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## **E.ON Buys Wind Farms in Spain and Portugal**

E.ON is acquiring Energi E2 Renovables Ibéricas, a wind farm operator, from the Danish utility Dong Energy at a purchase price of €722 million. This acquisition enables E.ON to greatly expand its wind power business. The purchase price includes €256 million for the assumption of existing net debt. Currently E2-I generates electricity in Spain and Portugal from renewables with a net capacity in operation of about 260 MW. Modern wind farms account for most of that capacity, with smaller hydropower and biomass plants making up the rest. Further wind farms totalling additional net 560 MW are already being planned at particularly favourable locations on the Iberian peninsula; they are planned for completion in the next four years. With its acquired wind farms, E.ON is increasing its installed wind power capacity to approx 700 MW; the already envisaged development projects offer considerable potential for further expanding wind power in southern Europe. This acquisition will give E.ON a total generation capacity of over 7 GW in Spain by 2010, in combination with the Viesgo and Endesa assets that E.ON has agreed to acquire from ENEL and Acciona. The purchase price is in line with most recent transactions in the renewables sector.

E.ON CEO Wulf H. Bernotat: "Energi E2 Renovables Ibéricas ideally supplements our future activities in Spain. Wind power will play an important role in our future energy mix. It is CO<sub>2</sub>-neutral and can be used economically with the aid of modern, efficient plants at wind-exposed sites. E2-I makes this possible. The wind farms are of outstanding quality with superb load factors and favourable regulatory regimes, and the projects being developed are also very promising. By acquiring E2-I, we are making a decisive step towards occupying a leading position in Europe in the wind power sector, too."

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E.ON will considerably expand its renewable energy activities in the years ahead. Specifically for this purpose it will pool all of the company's renewable energy operations, with the exception of large hydroelectric power, as well as international climate protection projects. E.ON will be investing €3 billion by 2010 in renewable energy. The acquisition of E2-I is the first major project in this context. Further offshore wind power projects are also being planned, including the largest wind farm in the world with around 1,000 MW at the Thames estuary in the UK, which E.ON is setting up together with other partners.

By expanding renewable energies and building more efficient power stations, E.ON intends to contribute to climate protection. In the long run, i.e. by 2030, E.ON aims to halve its specific carbon dioxide emissions from power generation against 1990. E.ON is committed to playing a leading international role in climate protection in the future and to supporting the EU target of generating at least 20 per cent of primary energy from renewables by 2020.

Further details of this project and detailed information on wind energy are available on our website [www.eon.com](http://www.eon.com).

This press release may contain forward-looking statements based on current assumptions and forecasts made by E.ON Group management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in our public reports filed with the Frankfurt Stock Exchange and with the U.S. Securities and Exchange Commission (including our Annual Report on Form 20-F, in particular to the discussion included in the sections entitled "Item 3. Key Information: Risk Factors", "Item 5. Operating and Financial Review and Prospects", "Item 11. Quantitative and Qualitative Disclosures about Market Risk"). The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.