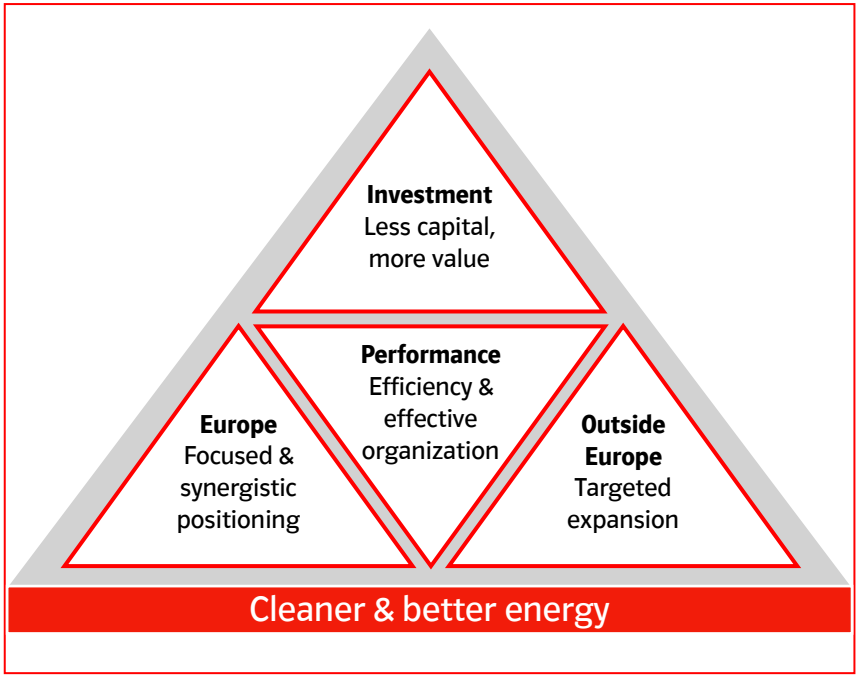
Global Unit Generation

E.ON strategy



From		To
Integrated across value chain	▶	Focus on competitive businesses
Eurocentric	▶	Targeted expansion outside Europe
Selective efficiency programs	▶	Sustainable performance culture
Capital intensive	▶	Competence-based

Transform European utility into global, specialized energy solutions provider

E.ON Group strategic priorities

Challenging markets

Political interventions

Europe:
System transformation

Outside Europe:
Growth & new technologies

Performance

- → Intensify cost & quality management
- → Simplify structures
- → Execute portfolio measures
- → Create balance sheet flexibility

Growth

- → Capture growth in renewables & decentralized energies
- → Exploit opportunities in new markets

Markets require intensified self-help measures

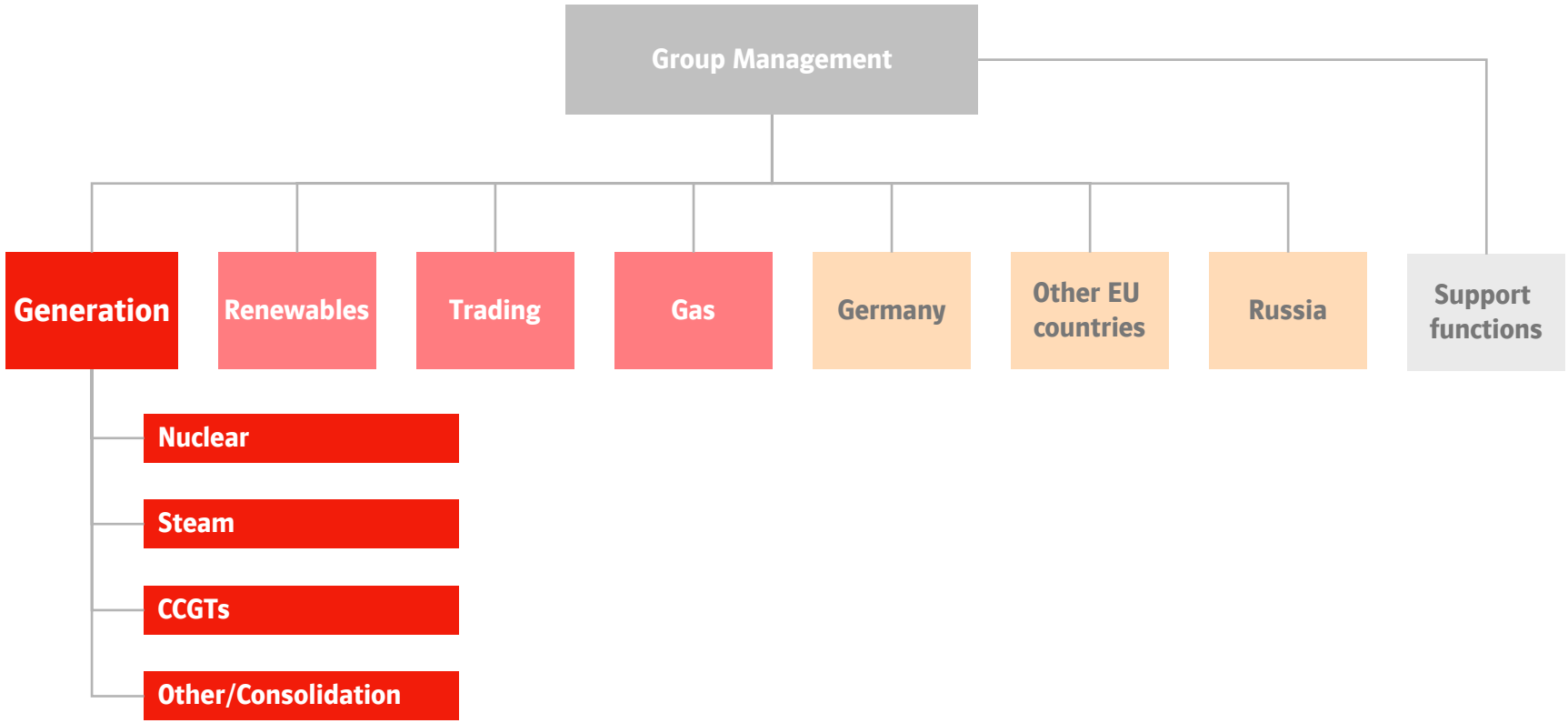
E.ON Group key financial targets

Results	• **2011E**	**Adjusted EBITDA**	€bn	9.1 – 9.3[1]
		Adjusted EPS	€/share	1.2 – 1.3[1]
	• **2013E**	**Adjusted EBITDA**	€bn	11.6 – 12.3[2]
		Adjusted EPS	€/share	1.7 – 2.0[2]
	• **2015E**	**Adjusted EBITDA**	€bn	12.5 - 13.0[3]
		Adjusted EPS	€/share	2.0 – 2.3[3]
Dividends	• **Dividend payout policy**		% adj. net income	50 – 60
	• **2011E**		€/share	1.0
	• **2012E**		€/share	1.1
	• **2013E**		€/share	≥1.1
Other	• **Rating target**			Solid single A
	• **Medium-term debt factor**			<3x
	• **Investments 2011-13**		€bn	~19
	• **Total disposals until 2013**		€bn	~15

Transparent financial targets for coming years
Assumed 2015 debt factor allows ~€6bn of additional growth CAPEX

1. 2011 post €0.5bn effect of achieved disposals (€9.1bn)
2. 2013 post €0.9bn effect of achieved disposals (€9.1bn)
3. 2015 post ~€1.7bn effect of total disposals (€~15bn)

Global Unit Gas within E.ON's structure



Leaner and more market oriented organization

Generation – Executive summary

Market environment

- Share of **renewables generation to increase** from ~21% in 2010 to ~36% in 2020, broadly in line with EU targets
- Power markets well supplied in coming years, making for **challenging environment for conventional generation**
- **Volatility in delivery markets to rise** due to expanding share of intermittent renewables

Position portfolio for the future

- Continue **expansion in renewables**: >40% growth of installed capacity until 2013
- Only very **selective investments in conventional** generation, such as 300 MW Waldeck 2+ extension
- Keep options open for development of **carbon-free alternatives** to renewables, such as nuclear & CCS

Get the most out of the existing asset base

- **Extend E.ON's fleet approach** as key competitive advantage
- **Enhance flexibility** to capitalize on higher volatility in delivery markets
- Tap **alternative value pools**, such as intraday markets
- **Decommission plants** if economics not adequate

Position portfolio for the future and get the most out of the existing asset base

Generation - Financials and outlook

Earnings drivers

Three major changes in the coming years

- Nuclear exit and nuclear tax
- CO2 auctioning
- Lower spreads

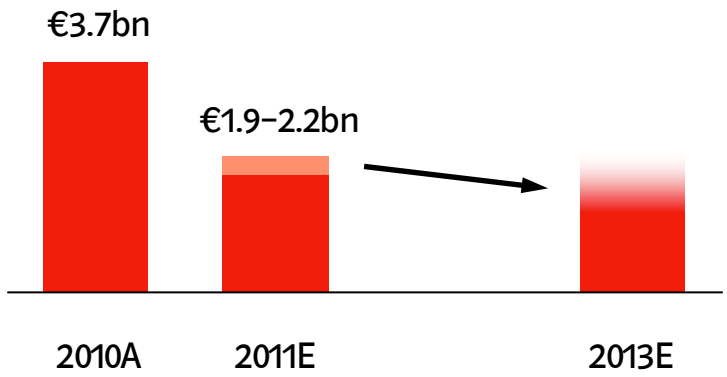
Outlook 2011 compared to 2010

- Nuclear tax ~ -€0.6bn
- Nuclear exit
- Nuclear one-off costs ~ -€1.5bn
- Higher transfer prices and spreads

Target 2013 compared to 2010

- Nuclear tax ~ -€0.7-0.8bn
- Nuclear exit
- CO2 auctioning: ~ -€0.9bn
- Lower spreads

Financials and outlook



Generation – FY 2010 financials

€bn	Sales	Adj. EBITDA	Adj. EBIT
Nuclear	5.1	2.0	1.8
Fossil	9.6	1.7	1.0
Generation	**14.7**	**3.7**	**2.8**

Intensified self-help measures to face challenging environment

Discussion material

Generation

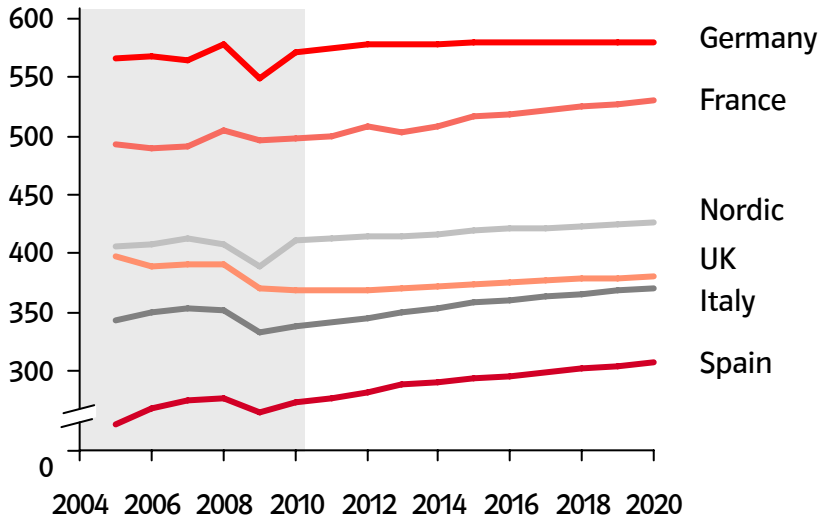
Market environment

Strategic focus

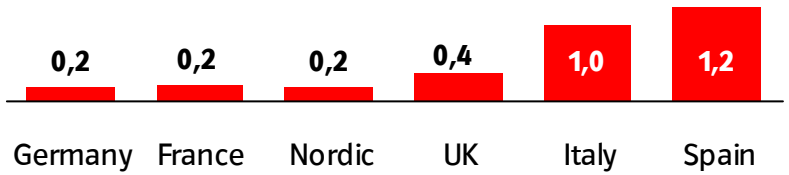
Fleet approach

Power demand forecast

Total gross demand [TWh]



2010-2020 CAGR [%]

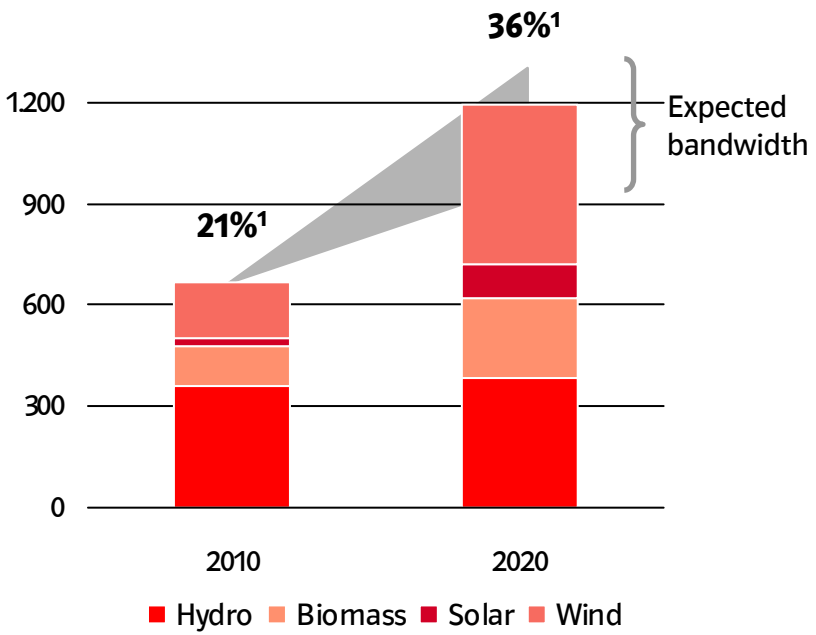


- 2000-2010 demand growth in EU: +1.1%
- 2010-2020 demand growth in EU: +0.7%
- Future demand development reduced due to:
  - Persisting financial constraints
  - Various policies to improve energy efficiency
- Potentially offset thanks to:
  - Recovery following the crisis and consequent demand drop in 2009
  - Tendency of electrification, such as e-heating and e-mobility

Only limited demand growth assumed until 2020 in main European countries

Expansion of renewable generation

European renewable generation [TWh]



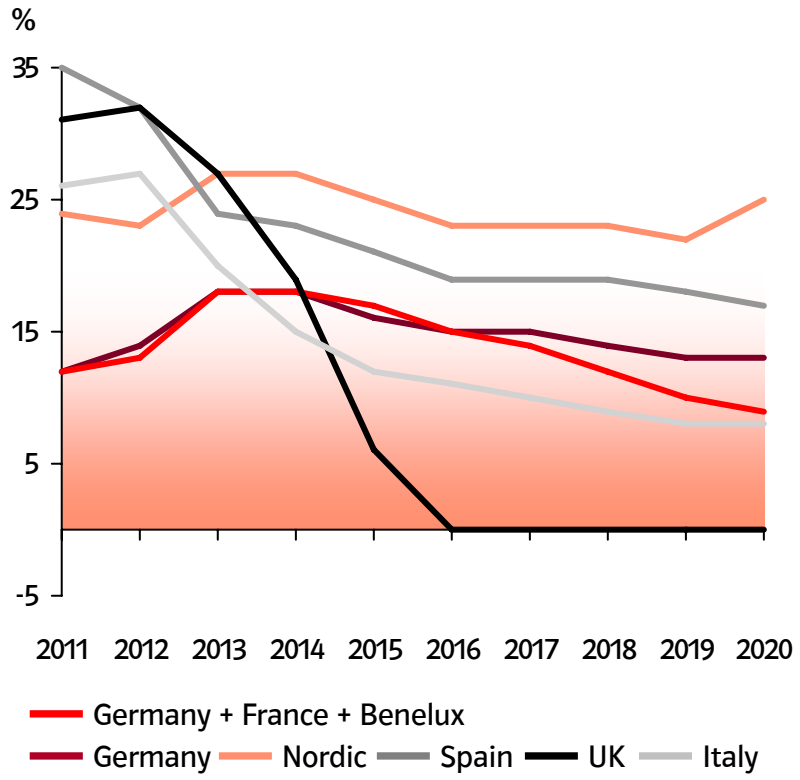
1. Share of renewables in total power generation

- Commitments of all European governments reflected in ambitious National Renewable Energy Action Plans
- Frequent changes to subsidies schemes due to political will to reduce total costs of system
- Interventions partially related to pressure from national budget deficits
- Subsidy cuts also reflecting significant learning curve and consequent cost reduction in renewables business

European renewable generation expected grow from 21% today to 36% in 2020

Capacity situation

Reserve margins of European power markets



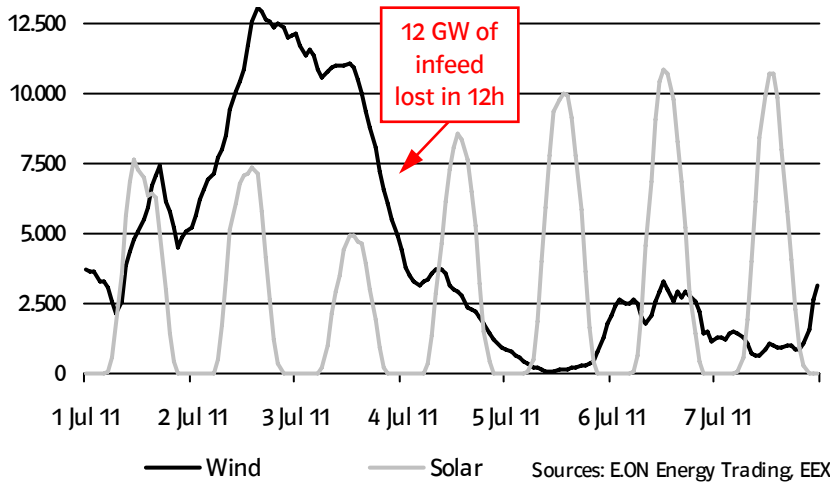
- Immediate shutdown of ~8 GW of German nuclear capacity is not so significant compared to truly relevant market (Germany+France+Benelux)
- Approx 20 GW of conventional new-builds initiated before economic crisis online by 2014
- Continuous build-up of renewables undermines load of conventional plants, especially older ones
- Economic and environmental pressures will push older conventional capacity into retirement
- Spreads could benefit from larger amount of retirement, but will stay below new entry levels in most markets except UK

Current healthy reserve margin will decrease after 2015

Power price volatility

PV & Wind largely impacting German power market

Germany – Actual production – MWh/h



Sources: E.ON Energy Trading, EEX

- Highly dispatchable reserve capacities necessary to ensure constant balance between supply and demand of the electricity system

Volatility in forward markets

- Volatility of forward spreads mainly driven by the balance between supply and demand
- Current oversupply of thermal capacity together with strong growth of renewables reduces volatility of forward spreads

Volatility in delivery markets

- Rising share of intermittent renewables will lead to higher price volatility in the delivery markets (day ahead, intraday and balancing markets)
- Hydro pumping storage and fossil generation flexibility to capture value from unpredictability of intermittent renewables in the delivery markets

Increasing volatility in delivery market prices due to growth of renewables

Generation

Market environment

Strategic focus

Fleet approach

Strategy

Portfolio development

- Growth investments concentrated on **renewables**
- Selective **opportunities in conventional generation**
- Opportunities from **integration of renewables**, such as hydro pumping storage
- Investigate **low carbon options** such as nuclear and CCS

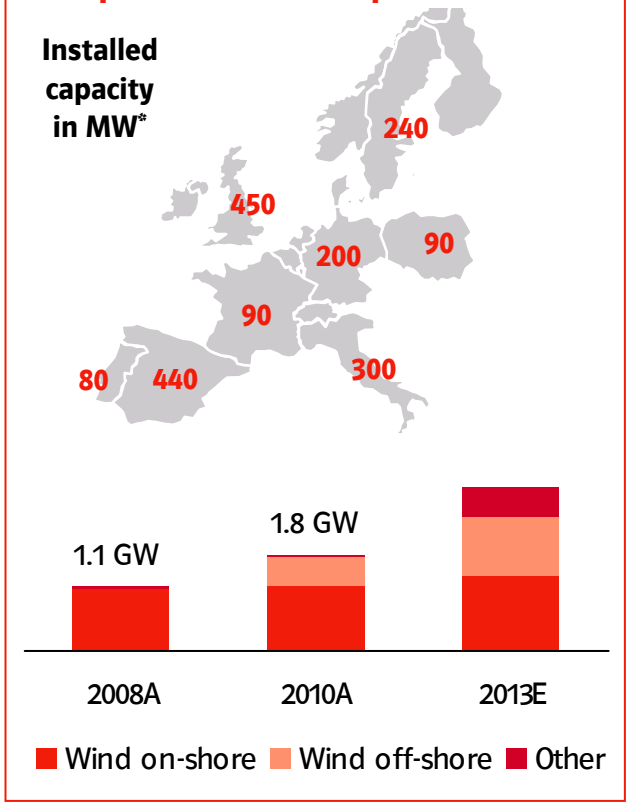
Managing the existing asset base

- Enhance **flexibility** of existing assets
- Improve competitiveness of assets via **fleet approach**
- Capture full value from **asset optimization**
- **Decommission** non-economic plants

Position portfolio for the future and get the most out of the existing asset base

Expansion in renewables generation

European renewables portfolio



- Continued growth in onshore wind with clear steps towards industrialization; significant size increase in wind farms (Ø 15 to 93 MW) and wind turbines (Ø 1.2 to 2.7 MW) already from 2007 to 2010
- O&M strategy: Bringing a utility mind-set to a rapidly maturing industry, e.g. condition monitoring
- Focus on offshore wind development with cost reduction target of 40% by 2015 (based on 2010 levels)
  - At YE2010, EC&R is No. 3 in global offshore wind
  - EC&R installed 40% of Europe's new offshore capacity in 2010
- Biomass, especially conversion of coal-fired power plants using synergies between different businesses (conventional & renewable generation, trading)
- Engagement in solar (PV, CSP) – also with industrial approach in PV and focus on flexibility in CSP

Technologically focused extension of renewable generation

Selective opportunities in conventional generation

Example: Trapani refurbishment

- Refurbishment of 2 existing gas turbines essential for grid stability
- Regulated contract with TSO provides guaranteed return above hurdle rate
- Commercial operation scheduled on December 2012 and May 2013.

- Investments in new conventional generation oriented to catch existing niche opportunities in the market
- Selective lifetime extension (LTE) projects, where LTE plants as alternative to new build OCGT and/or site conditions very attractive:
  - Limited capex for 5-10 years longer life time
  - favourable grid location to capture significant revenues from ancilliary services
- Broad and relevant presence in all the main generation markets with:
  - Unique access to market opportunities
  - Reputation as reliable counterpart in the main political and regulatory tables

Broad portfolio offer better opportunities for selective investments in conventional generation

Opportunities from integration of renewables

Example: Pump storage plant Waldeck 2+

- Extension of Waldeck plant with the new build of a 300 MW PHS plant
- Utilization of existing infrastructure, (e.g. basins, access gallery, control room, workshops and 380 kV grid-connection)
- Synergies due to sharing of employees at PSP Waldeck 2

Focus on brownfield opportunities

- Catch the system needs for flexible capacity to cope with growing intermittent production of renewables
- Take advantage from strong technical, operational and market optimization capabilities
- Exploit the asset portfolio to deliver projects with significant profitability
  - Lower CAPEX and lower OPEX from brown-field synergies

E.ON well positioned to seize opportunities from integration of renewables

Enhance flexibility of existing generation portfolio

Examples of improvement measures

Technology	Power Plant example	Parameter	Outcome
CCGT 	Ostiglia	Minimum time after shutdown	50% reduction
Coal 	Staudinger 5	Minimum load	25% reduction
Hydro 	Waldeck 1	Minimum load	90% reduction

- Higher flexibility of portfolio to tap added value of increasing volatility of power prices in delivery markets
- Measures include improvements of certain power plant characteristics:
  - Minimum load
  - Start time
  - Start reliability
  - Power gradient
  - Etc.

Higher flexibility substantially enhances competitiveness of generation portfolio

Fleet concept

Vision and mission

- Conventional Generation in Europe challenged by lower margins and increasing competition
- Key to maintain or recover profitability in such an environment is to gain and/or extend competitive edge
- Competitive advantage by strengthening synergies and sharing best practices in all markets and across all technologies in which E.ON operates
- E.ON organization with Global Unit Generation strongly focused to achieve target
- Global Unit Generation steers 4 functional, technology-driven fleets: Nuclear, CCGTs, Steam and Hydro

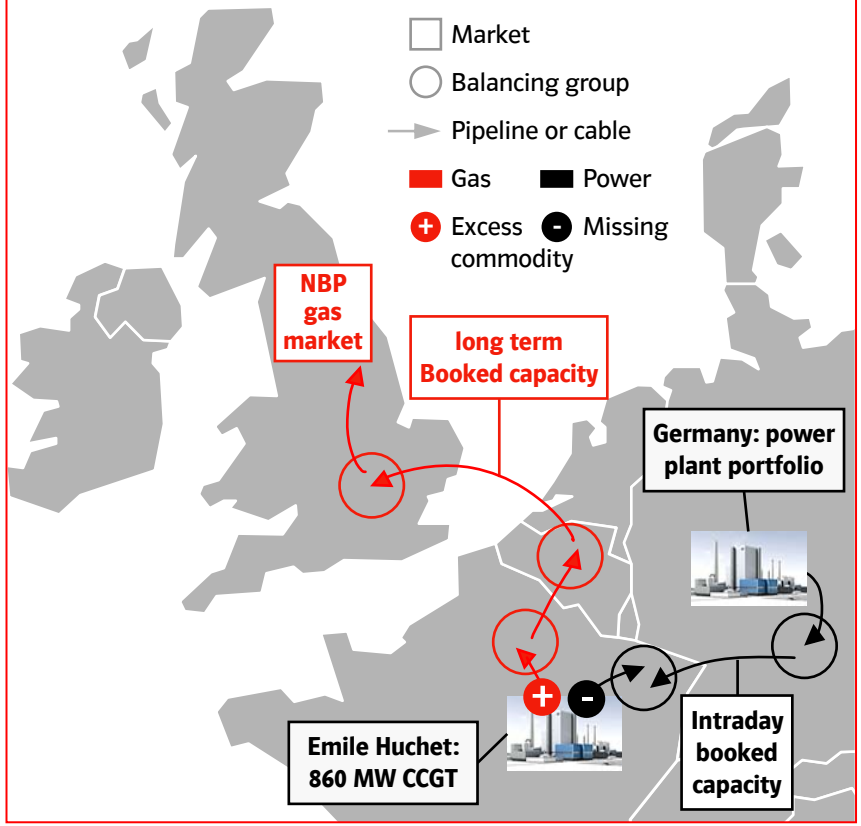
Example: E.ON's CCGT fleet

Fleet concept key to keep and extend E.ON's competitive edge

Capture full value from asset optimization

Illustration for two different commodities in four countries

Involved assets, transport capacity and markets



Optimization: Making most of assets and markets

Prerequisite

- Access to gas and power transportation capacity, to gas long term allocation and power intraday allocation
- 24/7 power, gas & scheduling teams managing assets in different regulatory regimes & markets

Action

- Decrease power output in one country (or in case of outage) and substitute with power at lower cost from a different market or portfolio
- Sell excess gas (incl. transport to liquid intraday market) or store it
- Choose the optimal "market/value channel": imbalance market, intraday wholesale market, asset portfolio, storage

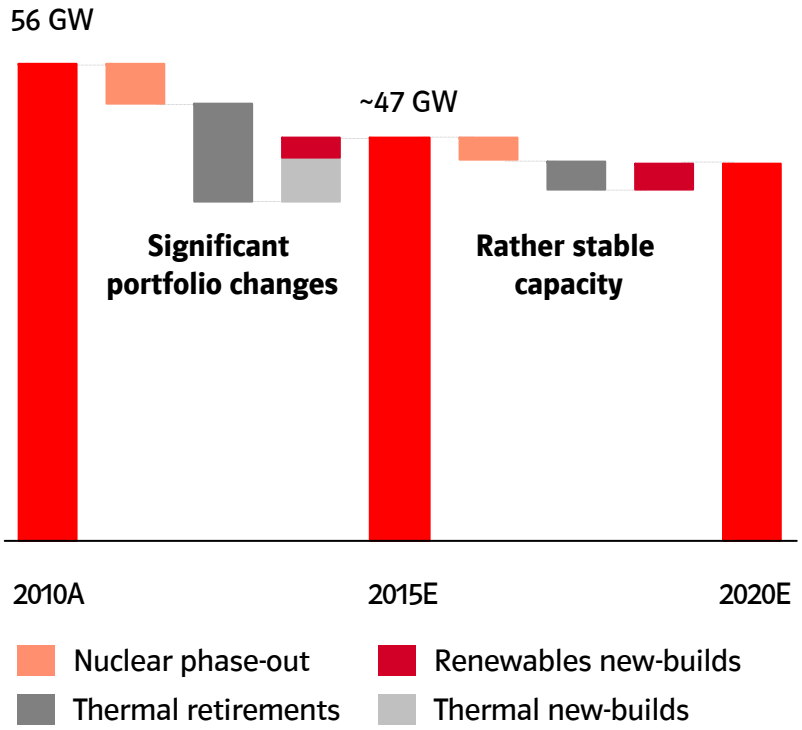
Value

- Cross-regional / cross commodity arbitrage
- Reduction of penalty costs for system imbalance

Reaping the value of asset base via cross-regional and cross-commodity arbitrage

Decommission non-economic plants

Indicative portfolio developments 2010-2020



Asset lifetime rationalization

- Significant portfolio development by 2015
  - LCPD closures and aging of thermal capacity
  - Running out of long-term contracts
  - Renewables additions and finalization of new builds under construction
- Resulting portfolio in 2015 will be less carbon intense, more flexible & more efficient
- Between 2015 and 2020 mainly renewables additions and very limited conventional growth
- 2020 portfolio with similar capacity but significant lower output due to nuclear phase out and higher share of renewables

Portfolio to become less carbon intense, more flexible and more efficient

Generation

Market environment

Strategic focus

Fleet approach

Benefits of fleet approach vs. independent plant operator

Large fleet operator	Independent plant operator
Project prioritization among large asset base allows to select most profitable projects	Few possibilities to prioritize projects with only single asset
Wide variety of assets and know-how multiplies opportunities for **sharing best practices**	Little knowledge outside single asset drastically limit potential for applying best practices
Many possibilities to **leverage scale benefits**: getting better terms for maintenance agreements or equipment purchases, sharing spare parts inventories, lowering costs by using 3rd party components, etc.	No ways to benefit from scale: has to hold the complete set of spare parts locally; has to remain with expensive OEM parts arrangements; etc.
Shared engineering resources allow to address technical problems more rapidly and efficiently	Is limited to on-site and OEM expertise to solve technical issues
Deep commercial and technical expertise harnessed to optimize **fuel procurement**	Unlikely with single plant to have required expertise to optimize fuel procurement
Risk management: engineering knowledge allows to stretch technical parameters without taking undue risks	With single asset, difficult to manage risks when straying away from OEM's parameters

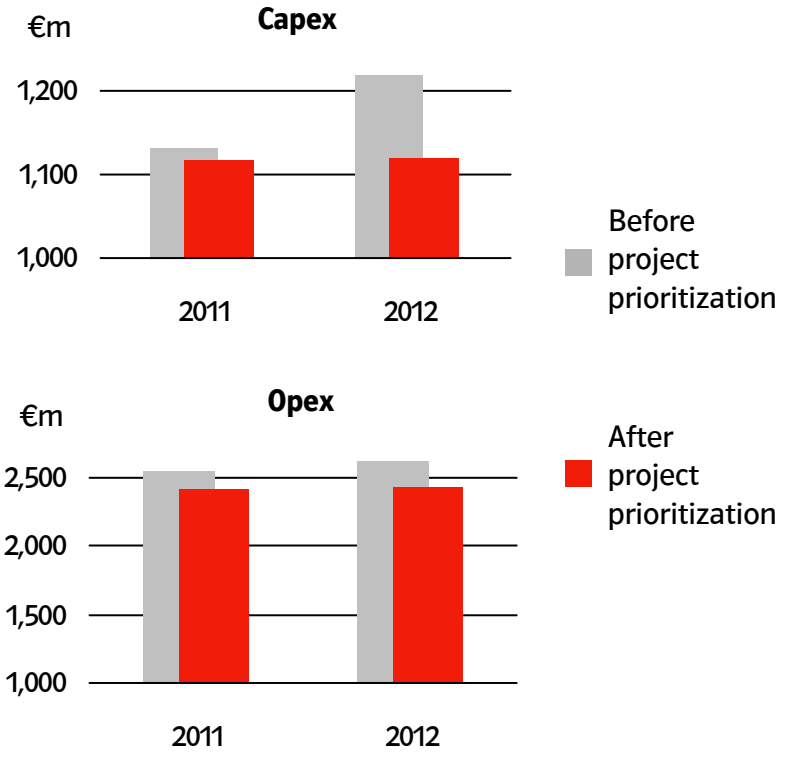
Functional fleet management provides substantial competitive advantages

Project prioritization

Generation-wide risk ranking and optimization

- All major risks for each individual assets identified and scored using in-house ranking software
- Mitigation strategies for each risk defined and mitigation costs quantified
- Transparency provided over risks across entire generation fleets
- Optimization of fund allocation to reduce the most critical risks and to add most value to the entire generation portfolio
- Large scale savings anticipated in the forthcoming years
- Immediate benefits on existing projects where risks can be revaluated in light of new information and from learnings from other projects;
- Example: €21m saved on Maasvlakte 1 & 2 following investment review

Impact on capex and opex



Better project prioritization deliver large-scale savings in capex and opex

Sharing best practices

Example: dam safety enhancement in Sweden

- Major project in Northern Sweden, started before creation of hydro fleet
  - Enhancement of Storfinnforsen which is the biggest concrete dam in Sweden at 800m long and 40m high
  - Enhancement of Ramsele, a smaller dam of similar construction type
- By tapping the broader experience and expertise available in the fleet, the programme has see many adjustments and improvements
- Specifically, thanks to German expertise, the repair technique was changed from conventional concrete coating to an innovative solution using a membrane sealing technique
- Up to €20m of cost savings from using this innovative solution on the two Swedish projects
- Other similar projects to benefit in the future as well

Storfinnforsen dam

Ramsele dam

Large asset base enhances opportunities for sharing best practices

Leveraging scale benefits

Example: boiler residue – gypsum and ash

- Burning coal and cleaning flue gas creates two key residues: ash and gypsum
- Both residues can either be sent to a waste disposal facility or used in the construction industry
- Every tonne of by-product sold is "win-win": generates revenues and saves on waste disposal costs
- E.ON moving towards a pan European approach to by-product management:
  - ~€1m per year benefit following intervention by German experts which resulted in the sale of gypsum from Los Barios (Spain) to a UK plasterboard manufacturer
  - Fiume Santo (Italy) working with internal experts to change ash removal strategy - trials underway

Example: CCGT O&M contracts

- More than 70% of maintenance costs for a CCGT relate to the gas turbine
- Long Term Service Agreements with gas turbine OEMs typically costs ~€20m per year per site
- Moving away from plant-specific contract towards fleet-wide agreement with OEM focused on self-managed maintenance program
  - Negotiations with OEMs concerning 20 CCGT installations in Europe
  - >€200M of savings over 20 years
  - Only achievable thanks to experience and engineering knowledge accumulated across large fleet

Leveraging scale benefits in all aspects of the business

Applying engineering expertise

Example: Puente Nuevo coal plant (Spain)

- Puento Nuevo experienced problems since major refurbishment in 2009 and sought assistance from fleet following turbine damage in Feb 2010
- Steam Global Fleet Management Centre
  - coordinated root cause analysis across 3 countries
  - supported discussion with manufacturers
  - supervised turbine rebuild
  - structured test programme which lead to the final removal of load restrictions
- Puento Nuevo now returned to reliable operation

Missing blades on rotor

Analysis of broken blades

Example: Provence coal plant (France)

Chimney requiring repairs

- Provence coal plant experienced issues with retrofitted equipment necessitating chimney repair
- ~€2m saved thanks to expertise of the fleet in analyzing initial root cause, developing corrective strategies and negotiating contract with German vendors

Shared engineering expertise provides competitive edge

Fuel optimization

Example: optimizing coal blend

- Coal fired power stations have a range of coals that they can burn based on technical parameters
- Steam fleet challenged the usual range of coals from a more commercial viewpoint, especially the use of high-priced South African coals
- Working with individual power stations, coal traders and specialist combustion experts, the fleet succeeded to reduce fuel costs
  - Langerlo (Belgium) has transferred from 70% South African coal to a Columbian and Russian coal blend, saving ~€2.4m per year starting in 2011
  - Similarly, Wilhelmshaven (Germany) move-away from South African coal is scheduled to save ~€2.1m per year starting in 2011

Example: biomass co-firing

Biomass pellets

- Steam Fleet also takes opportunities to gain value from co-firing when practicable
- Co-firing supplies can range from sewage sludge through to purpose-made pelletized biomass
- Addition of co-firing capabilities at Fiume Santo to generate extra €40m of value between 2011 and 2016

Technical and commercial expertise brought together to optimize fuel procurement

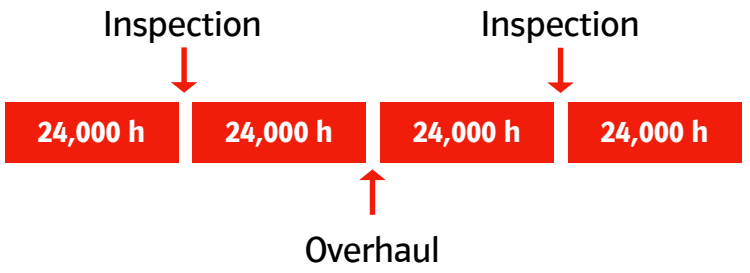
Risk management

Example: extension of inspection intervals

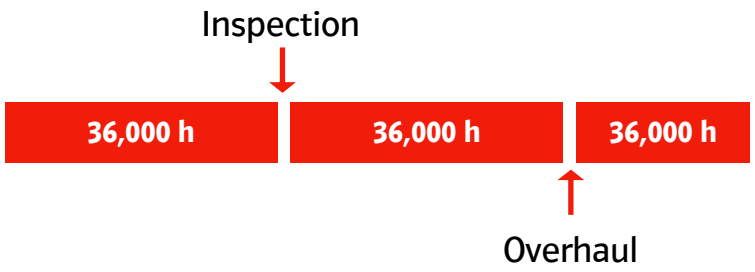
- Extension of the inspection intervals from 24,000 to 36,000 operating hours on modern gas turbines
- Tested one engine type to prove the concept
- Progressive fleet-wide roll-out programme across relevant engine types
- An independent operator could not do this: this type of risk management only possible thanks to fleet synergies
- Two benefits from longer inspection intervals:
  - Lower inspection costs: ~€1.5m saved per year and per installation
  - Higher availability: elimination of one overhaul per installation every 12 years

Inspection and overhaul schedule

Old schedule:



New schedule:



Advanced technical risk management creates value

Backup material

Fleets: Responsibilities & Key internal interfaces

Functional fleets

- Safety
- Operations
- Maintenance

- Capex prioritization for O&M projects
- Introducing standards & best practices

- Central procurement of major items
- Central management of key contracts:
  - Long Term Service Agreements
  - Technical support

Trading

- Purchase/delivery of fuels
- Commodity risks
- Dispatch and trading

Regional Units

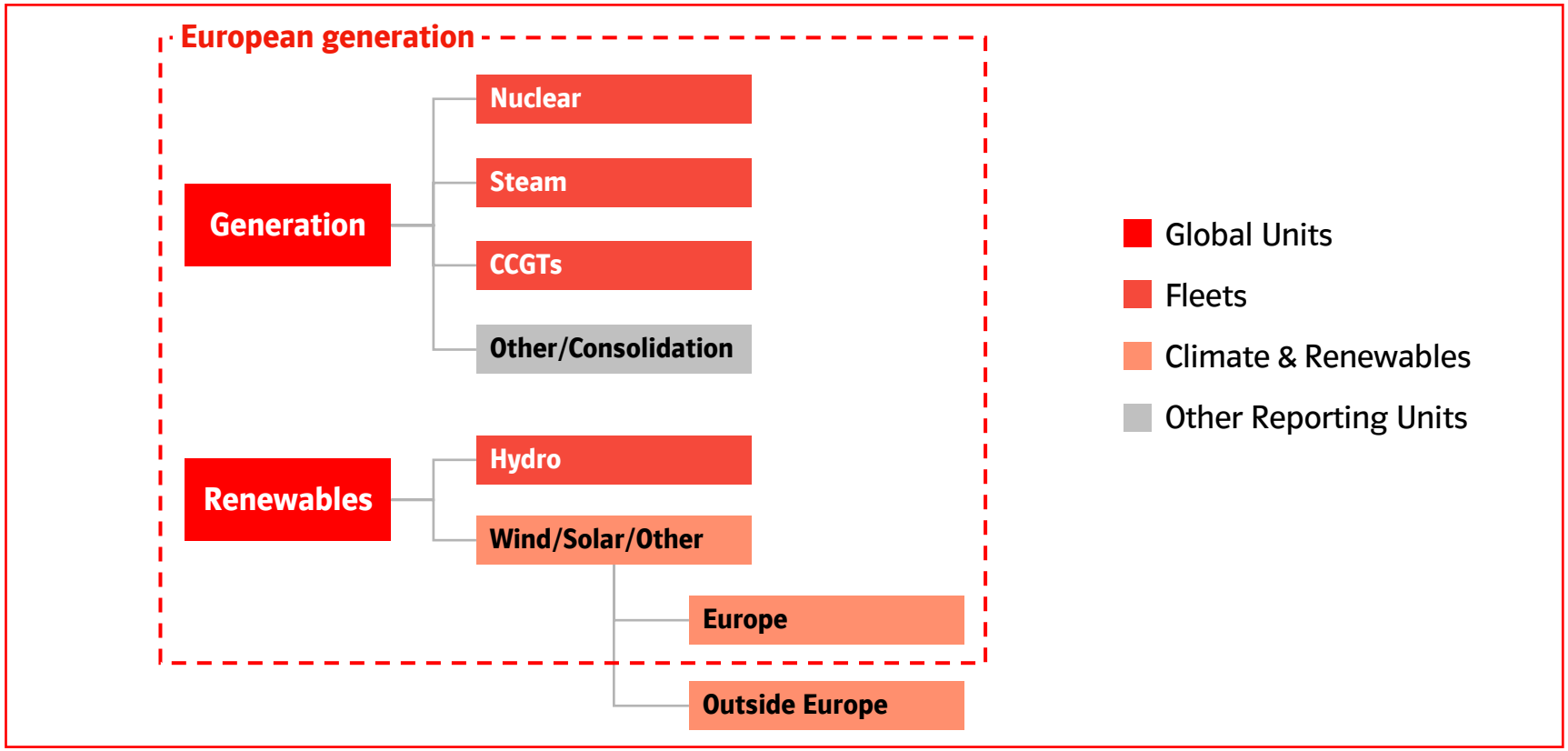
- Infrastructure issues
- Stakeholder management

New Build & Technology

- New build activities
- Technical fleet support

Clear allocation of responsibilities

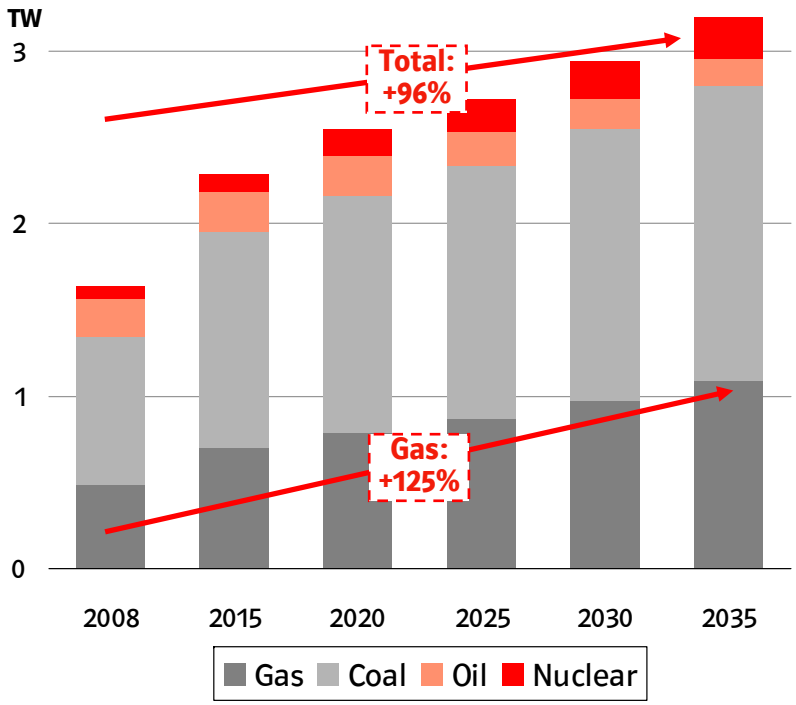
European generation & fleet concept



Global trends[1]

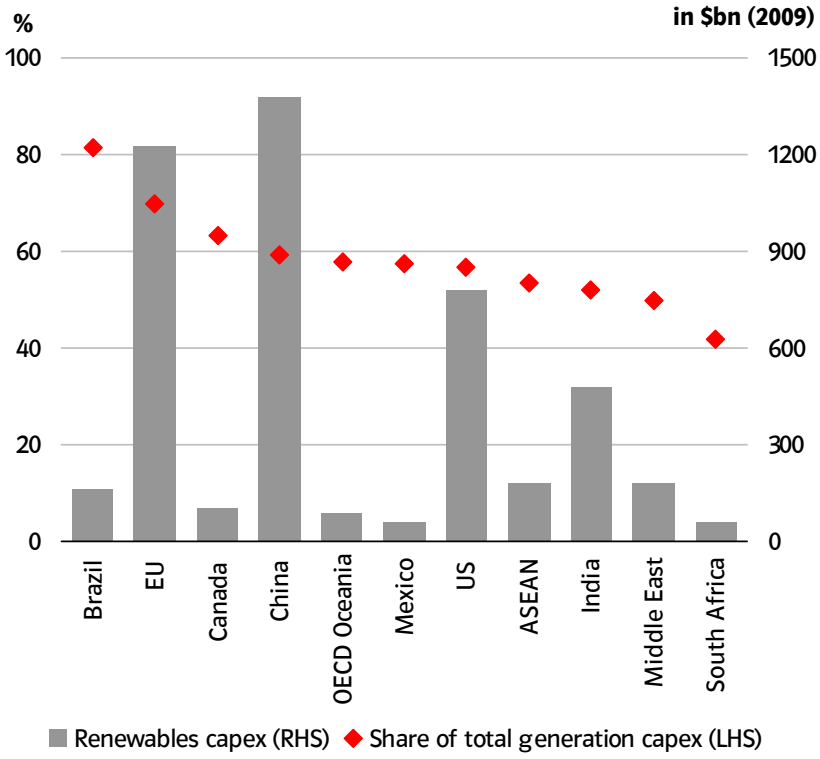
Strong demand for conventional generation capacity

Development of conventional generation capacities in non-OECD countries



Renewables to become global phenomenon

Renewables[2] capex by region, 2010-2035

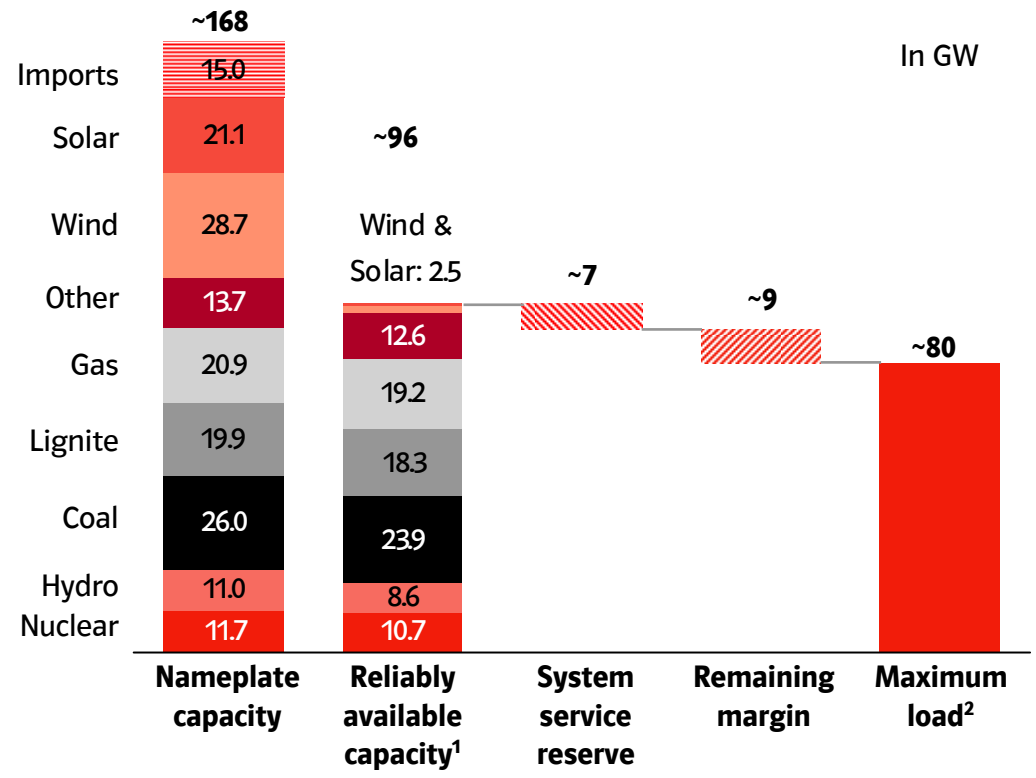


E.ON has outstanding capabilities to profit from significant global investment needs: Key is to pick right timing, region & technology

1. Source: Reference Scenario of the World Energy Outlook 2010 (International Energy Agency)
2. Including hydro

Power system balance in Germany

Estimated December 2011 power system balance



Remarks

- Very minor contribution of wind & solar to reliably available capacity
  - Wind unavailable on windless days
  - Solar unavailable during evening hours
- Import capacity not taken into account for capacity balance, but might be available depending of cross national flows
- Remaining margin reduced by half due to nuclear exit
- Remaining margin not comfortable in winter

Nuclear exit substantially reduces security of supply in winter

Sources: Entso-e, E.ON 1. Breakdown by fuel type based on own assumptions 2. Load incl. margin against peak load

Capacity Markets on the agenda across Europe

E.ON position

- E.ON believe in energy market driven by competition
- Up to now 'energy only' markets have worked well in our perspective, delivering adequate signals to support capacity development
- We acknowledge the current capacity market under discussion and development, in particular due to the challenges of system changes
- If any capacity market, it has to be settled to promote competition and reward efficiency
- Set up for new capacity market complex and potentially with risk of market distortions

Potential impacts for E.ON

Isolated markets

- Markets more dependent on own capacity for security of supply

- Capacity markets potentially positive for E.ON assets

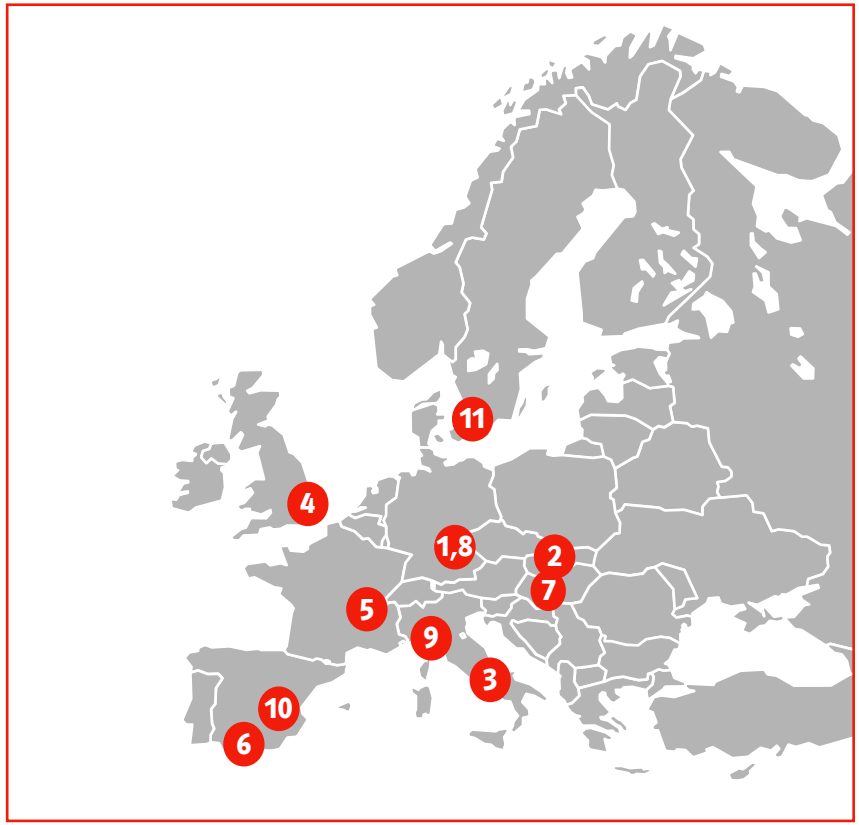
Central Western Market

- Markets strongly interconnected and no need of new capacity

- Strong support necessary (close to 100% capex) to incentivize new-builds
- Uncertainties that currently discussed incentives (15% capex) will trigger capacity addition

From 21 % today European RES generation will very likely grow to 36 % in 2020.

New-builds since 2008



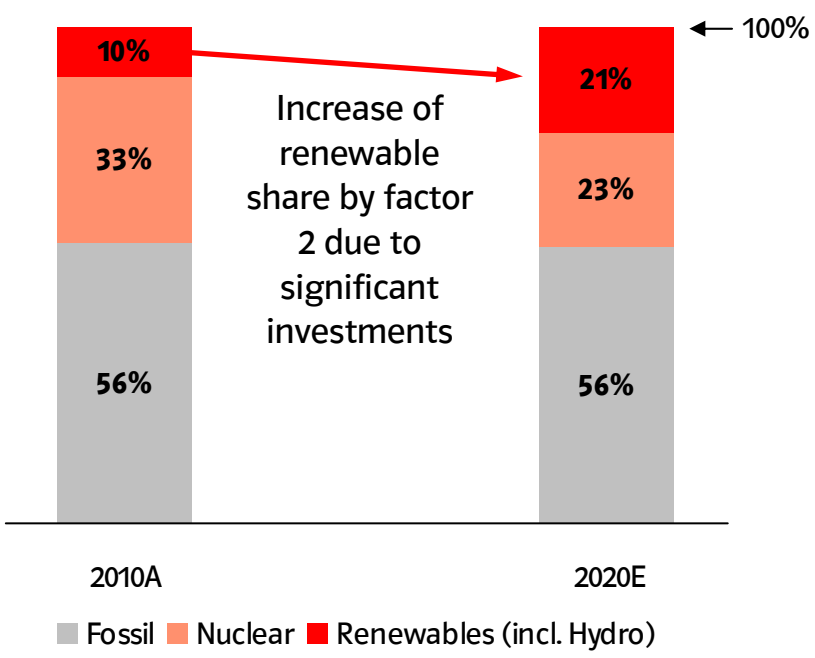
11 CCGTs commissioned since 2008

	Name	Type	Capacity (MW)[1]
1	Irsching 5[2]	CCGT	430
2	Malzenice	CCGT	430
3	Scandale[2]	CCGT	415
4	Grain	CCGT	1,275
5	Emile Huchet	CCGT	860
6	Algeciras	CCGT	820
7	Gönyü	CCGT	430
8	Irsching 4	CCGT	540
9	Livorno Ferraris[2]	CCGT	600
10	Escatron	CCGT	800
11	Malmö	CCGT	440

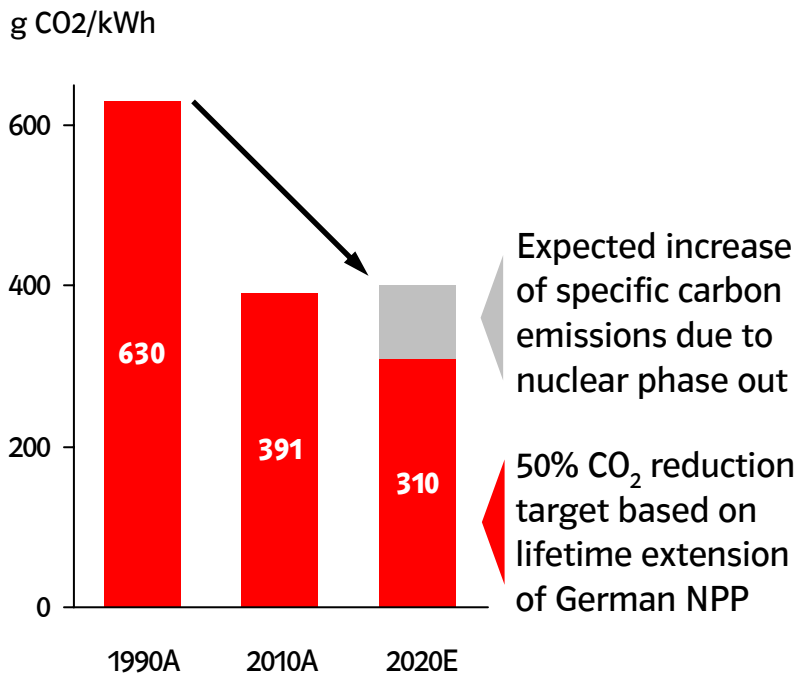
1. Gross capacity stated. Pro rata E.ON's interest
2. Irsching 5: 50% of 860 MW
   Scandale: 50% of 830 MW
   Livorno Ferraris: 75% of 800 MW

Decarbonization

E.ON power generation fuel mix in Europe



E.ON carbon intensity in Europe



Nuclear phase-out makes carbon reduction target (-50% by 2020) difficult to reach

Accelerated nuclear phase-out: Key effects[1]

One-off effects within and below adj. EBITDA

€bn	1H 2011E
One-off effects within adj. EBITDA	**-1.5**
One-off effects below adj. EBITDA	**-0.2**
Depreciation: Write-down fixed-assets in use (Isar 1 & Unterweser)	-0.1
Interest expense: Reversal interest charge renewable energy fund	+0.1
Non-operating earnings	-0.2
Impairment assets under construction Isar 1 & Unterweser	-0.1
Impairment shareholdings Brunsbüttel & Krümmel	-0.1

Full year effects 2011 - 2013

€bn	2011E	2012E	2013E
Capacity loss (GW)	**3.2**	**3.2**	**3.2**
Production loss (TWh)	**12**	**23**	**23**
Recurring effects Adj. EBITDA			
Foregone gross margin (incl. avoided nuclear tax)	**-0.4**	**- 0.2 - 0.3**	**- 0.2 - 0.3**
One-off effects Adj. EBITDA	**-1.5**	**-**	**-**
Write-down nuclear fuel/spare parts Isar 1 & Unterweser	-0.2	-	-
Additions to nuclear provisions Isar 1 & Unterweser	-0.3	-	-
Additions to other provisions (Brunsbüttel & Krümmel)	-0.6	-	-
Additions to other provisions (Isar 1 & Unterweser)	-0.4	-	-
Nuclear tax	**-0.6**	**-0.7 - 0.8**	**-0.7 - 0.8**

Significant negative effects in 2011

1. Disclaimer: Figures only reflect adjusted EBITDA & below EBITDA effects and do not show damage for E.ON

E.ON's nuclear fleet in Germany – Remaining lifetime[1]

in TWH	Start-up date[2]	Capacity net (MW)	E.ON share (%)	Total output FY 2010	Remaining rest volumes December 31, 2010	Shutdown date (31 December of the respective year, except for 2011)
Isar 1	1979	878	100	6.3	4	2011
Unterweser	1979	1,345	100	10.7	14	2011
Brunsbüttel	1977	771	33.3	0	11	2011
Krümmel	1984	1,346	50	0	88	2011
Grafenrheinfeld	1982	1,275	100	7.5	42	2015
Gundremmingen B	1984	1,284	25	9.5	50	2017
Brokdorf	1986	1,410	80	11.4	94	2021
Grohnde	1985	1,360	83.3	10.8	82	2021
Gundremmingen C	1985	1,288	25	10.4	59	2021
Emsland	1988	1,329	12.5	11.0	109	2022
Isar 2	1988	1,410	75	11.4	105	2022

1. Source: Bundesamt für Strahlenschutz, Tabelle der erzeugten Strommengen und verbleibenden Reststrommengen
2. Start of commercial production

E.ON Investor Relations Contact

Sascha Bibert
Head of IR
T +49 2 11-45 79-5 42
sascha.bibert@eon.com

Peter Blankenhorn
Manager
T +49 2 11-45 79-4 81
peter.blankenhorn@eon.com

François Poullet
Manager
T +49 2 11-45 79-3 32
francois.poullet@eon.com

Marc Koebernick
Manager
T +49 2 11-45 79-2 39
marc.koebernick@eon.com

Dr. Stephan Schönefuß
Manager
T +49 2 11-45 79-48 08
stephan.schoenefuss@eon.com

Aleksandr Aksenov
Manager
T +49 2 11-45 79-5 54
aleksandr.aksenov@eon.com

Carmen Schneider
Manager
T +49 2 11-45 79-3 45
carmen.schneider@eon.com

Sabine Burkhardt
Executive Assistant
T +49 2 11-45 79-5 49
sabine.burkhardt@eon.com

What can we do to help you?

E.ON IR and reporting calendar

Date	Event	Location
March 14, 2012	Annual Report 2011	Düsseldorf
May 3, 2012	AGM 2012	Essen
May 4, 2012	Dividend payment	
May 9, 2012	Interim Report I: January – March 2012	Düsseldorf
August 13, 2012	Interim Report II: January – June 2012	Düsseldorf

This presentation may contain forward-looking statements based on current assumptions and forecasts made by E.ON Group management and other information currently available to E.ON. 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. E.ON AG does not intend, and does not assume any liability whatsoever, to update these forward-looking statements or to conform them to future events or developments.