



German Equity Forum

Frankfurt, November 25 to 27, 2019

- 1. About the Company**
2. Market trends
3. Strategy
4. Business performance in 2019
5. Outlook and goals



Energiekontor AG

**Project planning
and sale
(wind, solar)**

Entire value chain from acquisition to commissioning and sale including repowering



Power in Group-owned wind and solar parks

Income from the sale of the electricity generated in the Group's own wind and solar parks



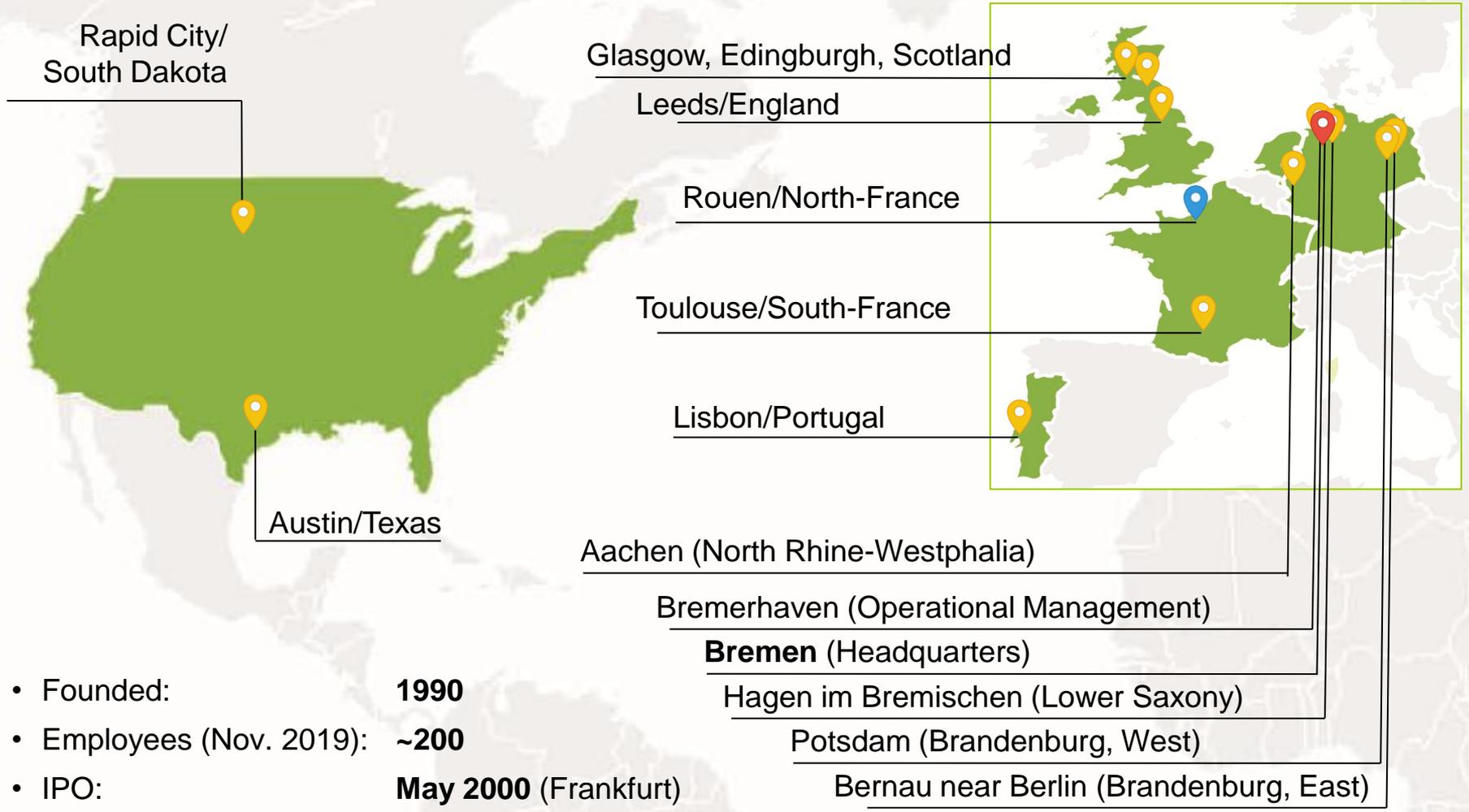
Operational development, innovation and others

Services after commissioning to optimise value chain through

- operational management
- increase in efficiency
- innovation

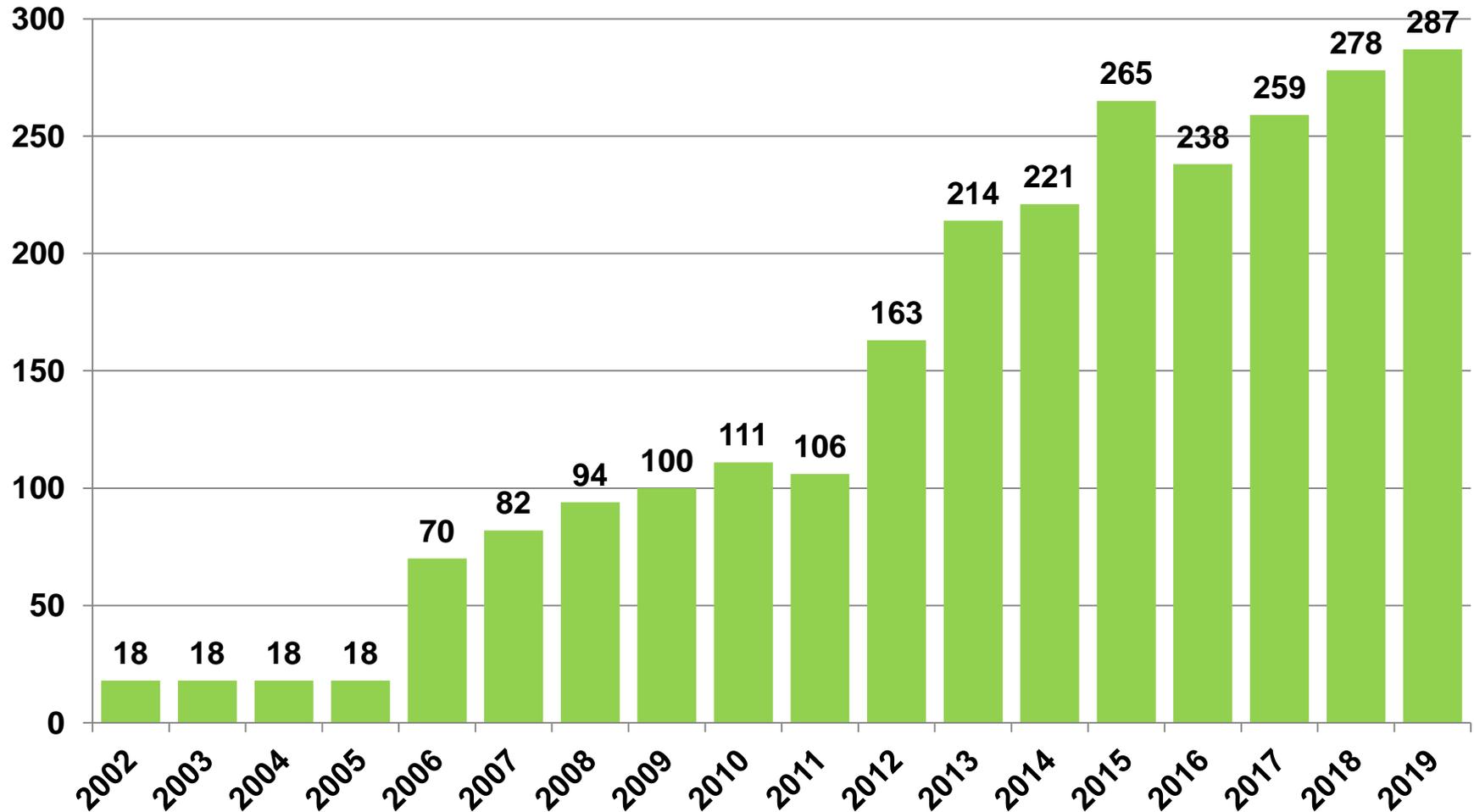


Office locations Energiekontor AG



Development of the Group's own wind and solar park portfolio

in MW



Current balance of payments of the company

34 wind farms
1 solar park
Group owned

~287 MW

**More than
1 gigawatt
output
realized**

122 wind farms
7 solar parks
realized



**Current for
approx. 600,000
households**

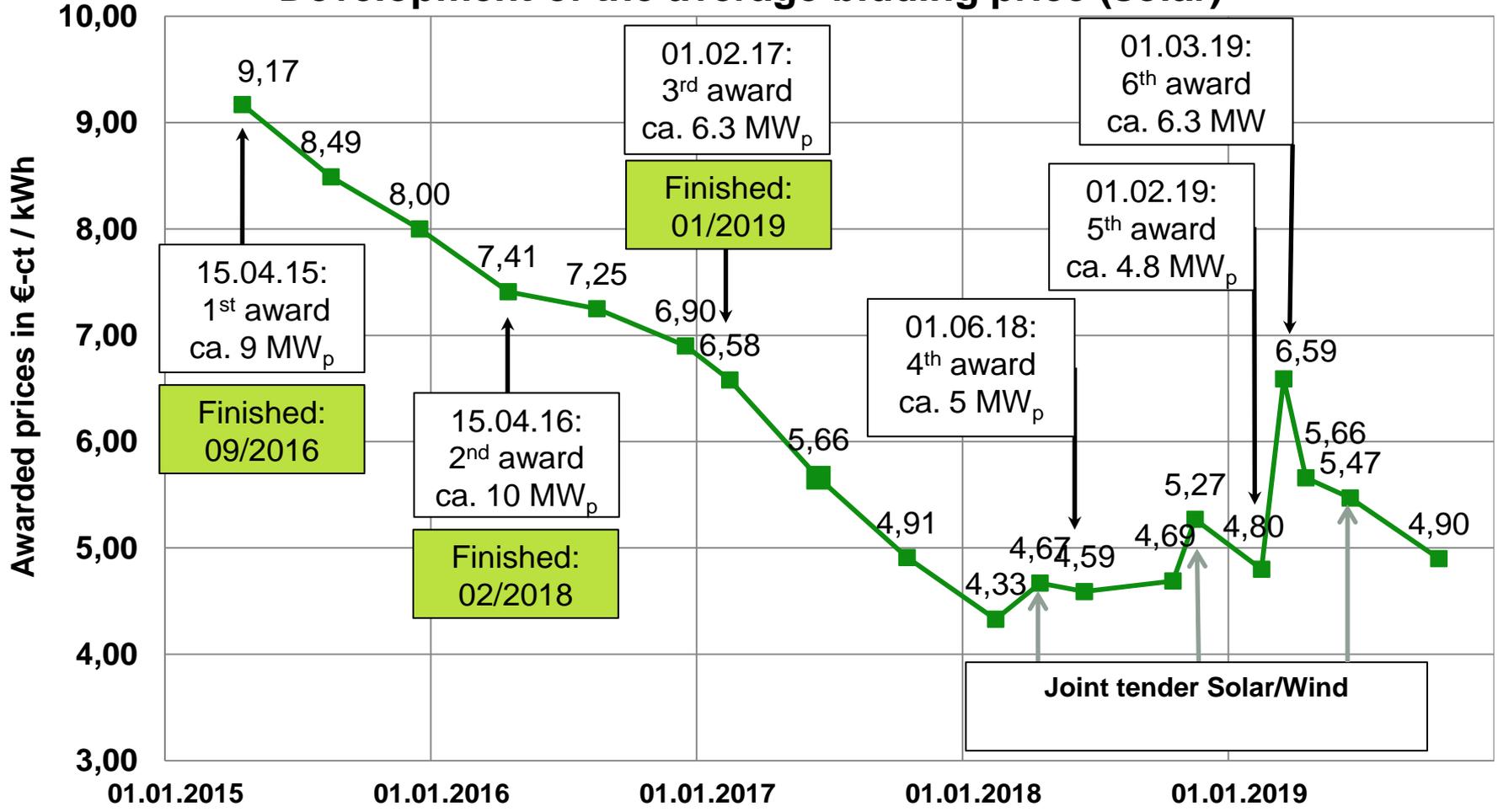
**> 2 billion kWh
per year**

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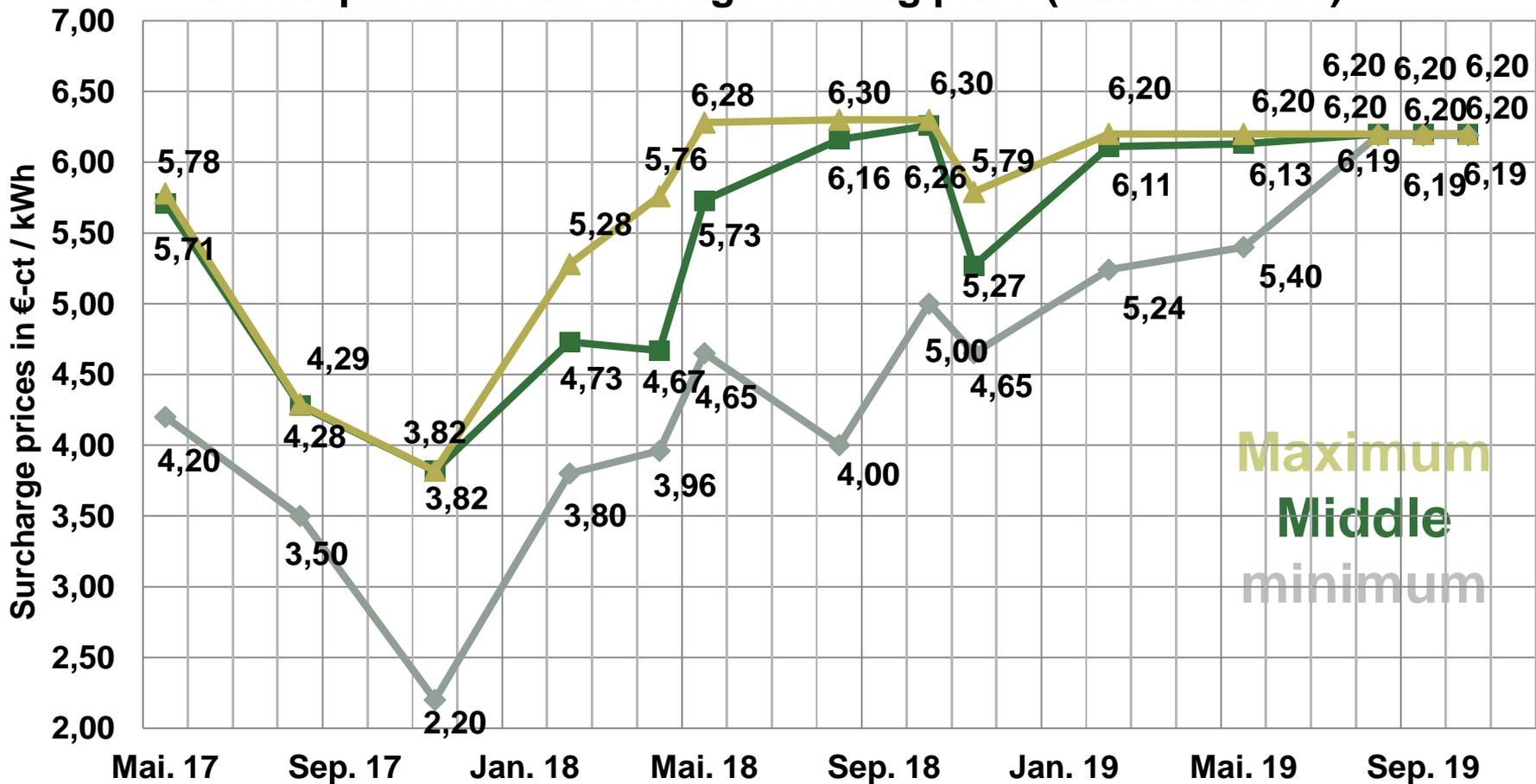
Tender on solar projects in Germany – average granted bidding price for 2015 - today

Development of the average bidding price (solar)



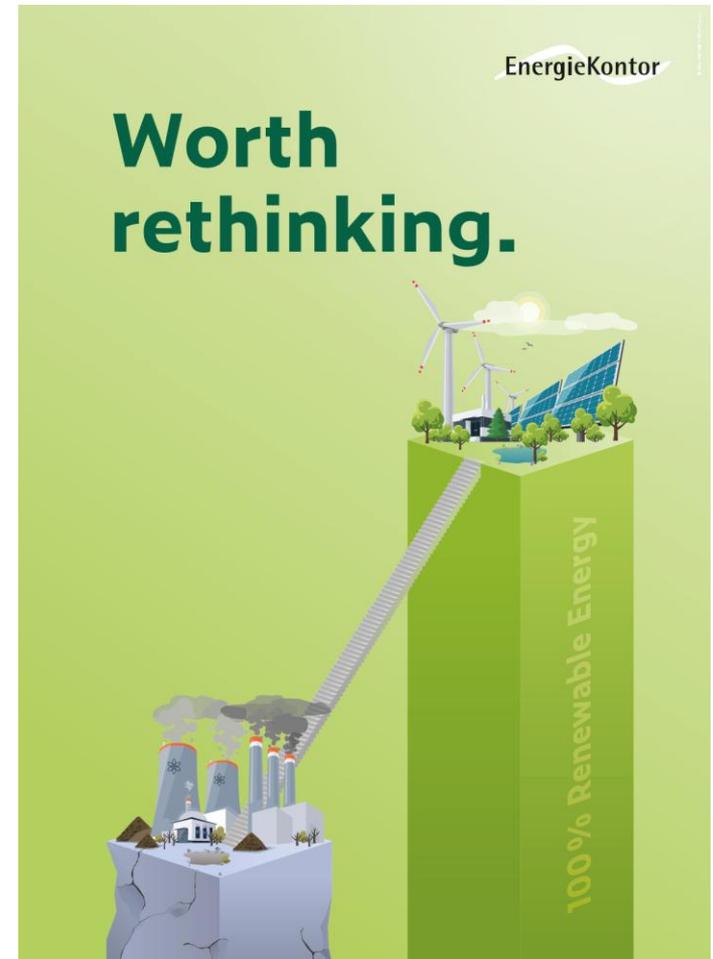
Tenders for Onshore Wind - Surcharge values 2017 to date

Development of the average bidding price (wind onshore)

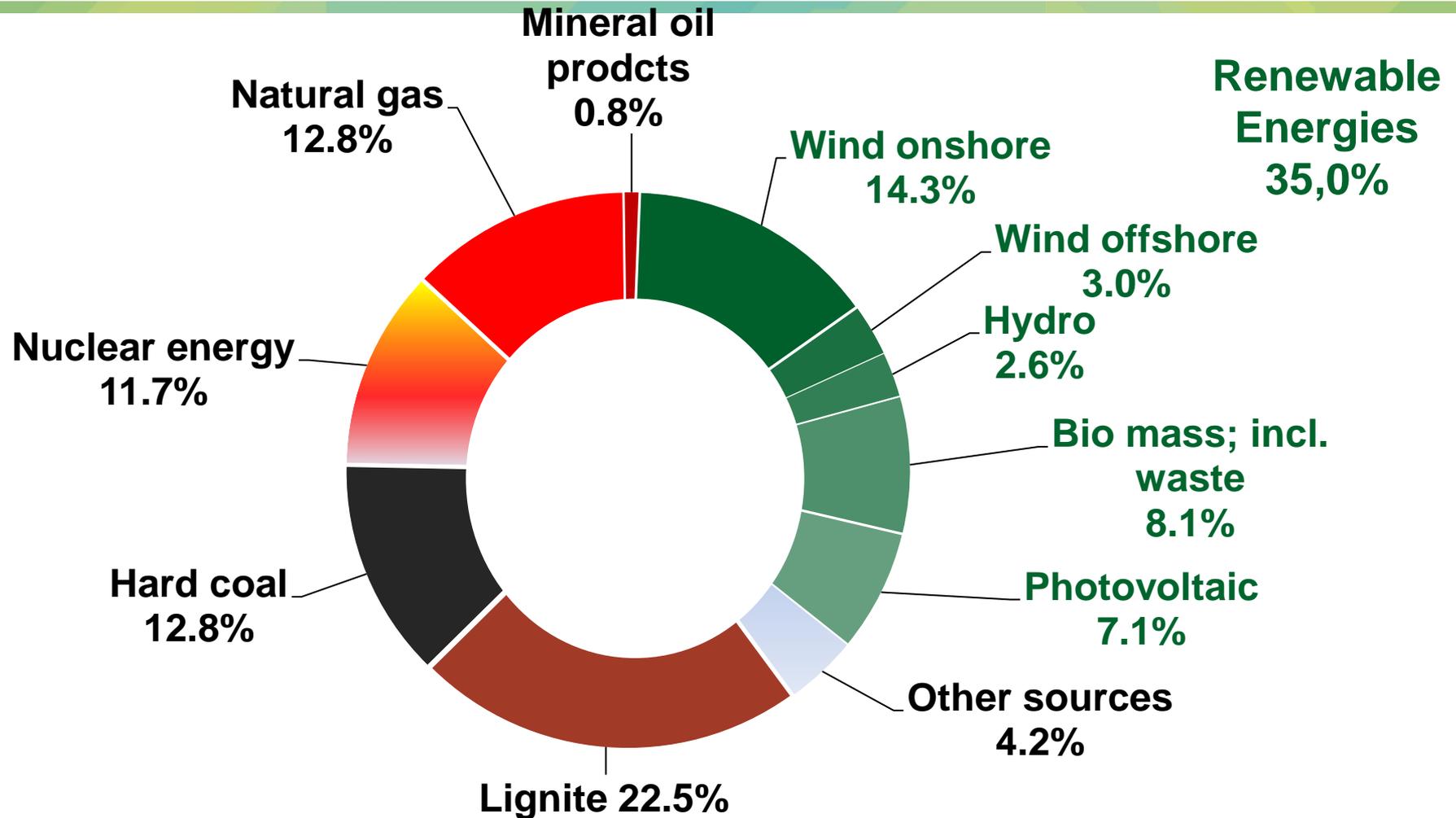


Maximum
Middle
minimum

- **Decreased feed-in tariffs**
- **Continued pressure on costs and margins**
- **Limited extension**
- **Approval backlogs**
- **Acceptance problems**
- **Too few approved areas**
for the construction of wind turbines
- **Complaints** from affected persons,
associations, federations
- **Nationwide distance regulations**
- **Protracted species protection procedures**



Gross electricity generation in Germany 2018



Source: AG Energiebilanzen e. V.

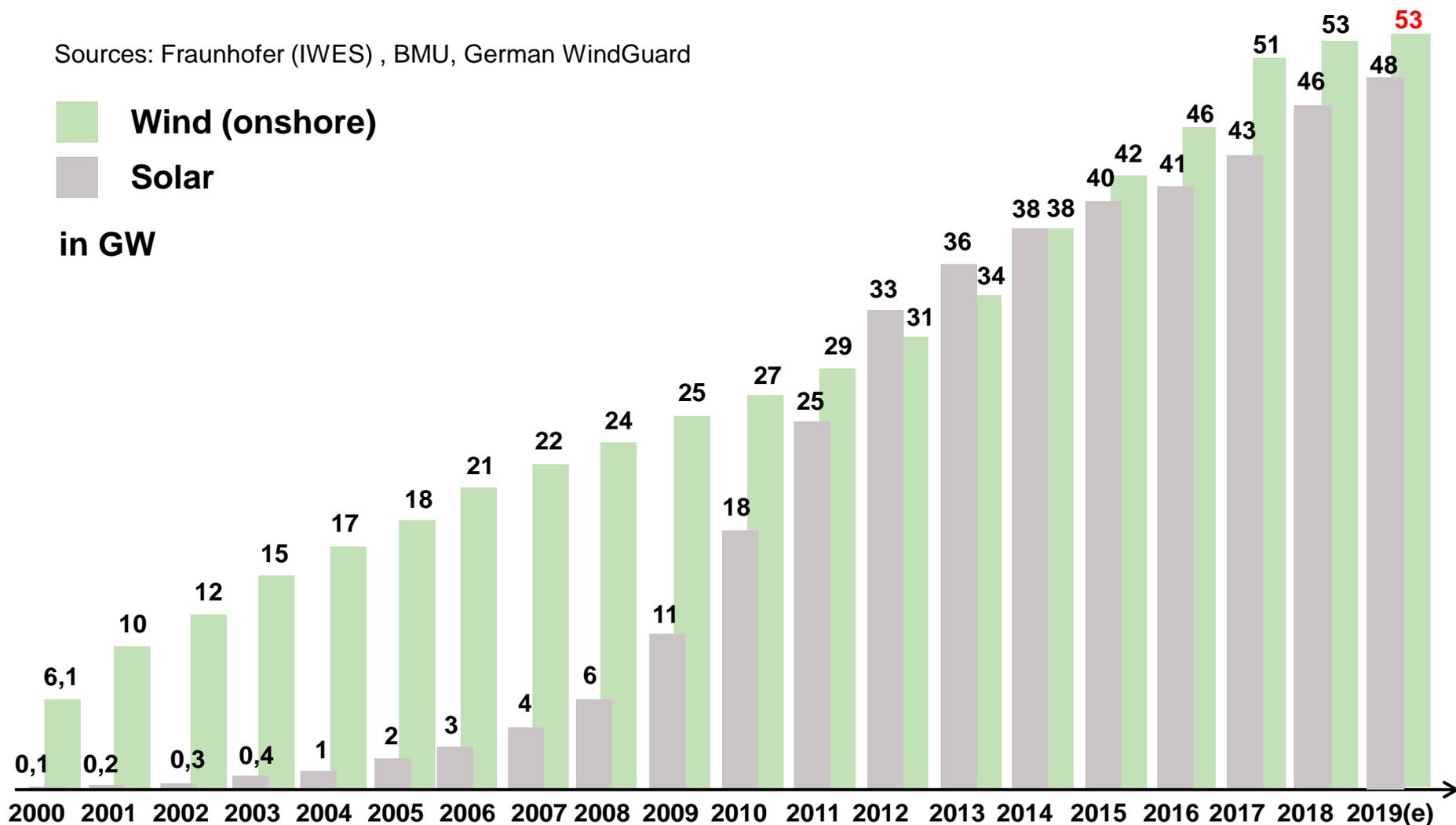
Total output of onshore wind power and solar plants installed in Germany

Sources: Fraunhofer (IWES) , BMU, German WindGuard

Wind (onshore)

Solar

in GW



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Our mission statement

100 % Renewable energy

As a pioneer of renewable energy, Energiekontor is actively shaping the transition to 100 % renewables. Concentration on our core competences and innovation will drive our business to a successful future.

Individual responsibility and autonomy

We support a high level of individual responsibility and create room for autonomy at all levels as they are the precondition for creativity, flexibility and achieving our goals.



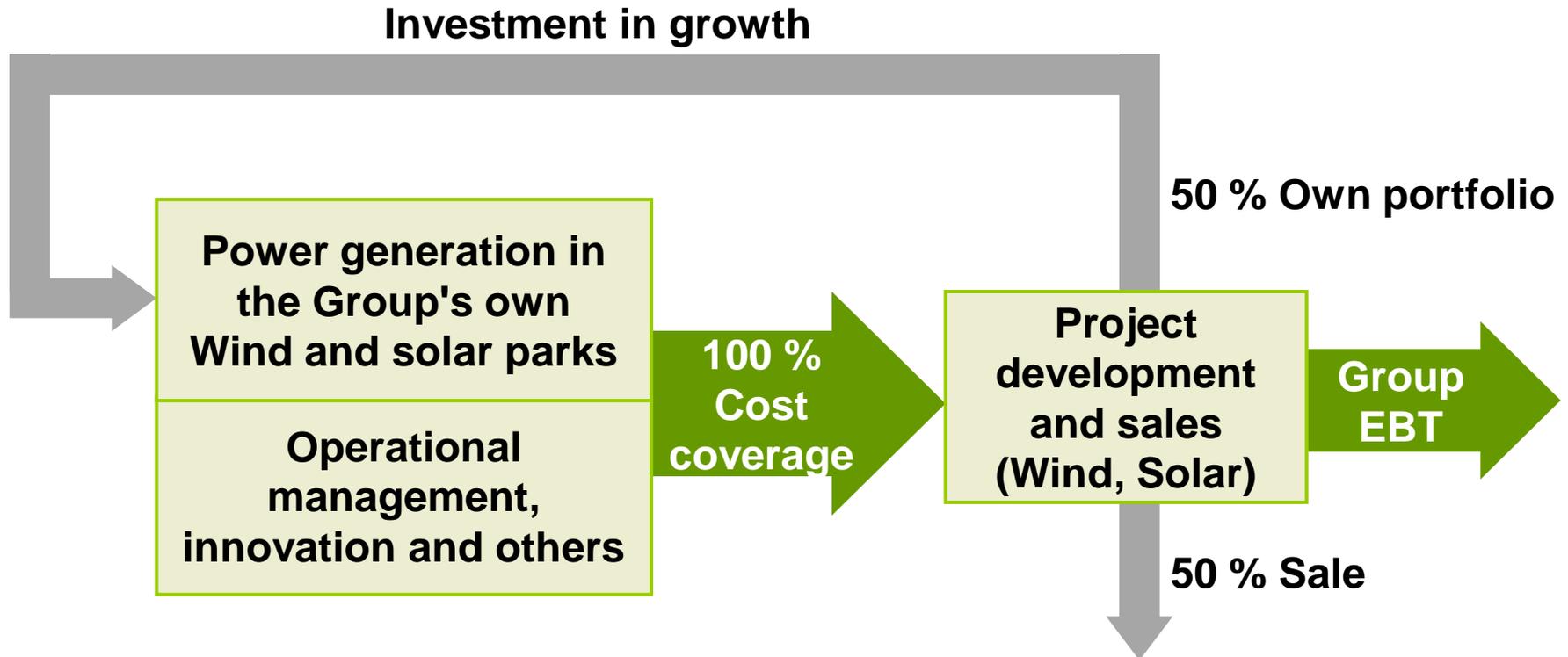
Team spirit and collegiality

We encourage team spirit and collegiality as they are the key to our success.

Financial stability and sustainable growth

The financial stability of our Company is the basis for sustainable growth and plays a key role in our long-term strategy.

Model for the organic growth of Energiekontor AG



The value of regional anchoring

- Local offices and employees
- Decentralized organizational and decision-making structures
- Close proximity to the relevant stakeholders
- Direct relationship network to property owners and authorities
- Improvement of the awareness levels in the region



Vision 100 % renewable energy / pioneering role

- Implementation of projects without state support
- Realizing projects with levelized costs of electricity below the ones of conventional power plants

Financial stability

- Further expansion of Group-owned assets by transferring 50 % of the new projects into the Company's own portfolio

Intensifying the regional approach

- Additional priority regions
- Strict adherence to the regional principle

Development of new markets

- USA, France



Agenda

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- ✓ **One wind farm in England (8.2 MW) added to own portfolio**
- ✓ **A solar park (6.3 MW) sold**
- ✓ **A wind farm in NRW (13.5 MW) sold**
- ✓ **One wind farm in NRW (repowering project, 9 MW) and 2 solar parks (8.5 MW) successful in tenders 2019**
- ✓ **Approvals for 6 wind projects with together more than 150 MW in Scotland**
- ✓ **Conclusion of PPAs with EnBW and innogy on two solar parks (total approx. 90 MW)**

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Sustainable **Group EBT** of € 55-60 million p. a.

- Sustainable **EBT** from **project development and sales** of approx. **€ 30 million p.a.**
- Sustainable **EBT** from own **power generation and operations management** of **€ 25-30 million p. a.**



Sources of future growth

- Expansion of solar business at home and abroad
- Realisation of the Scottish pipeline
- Development of the new markets for wind and solar energy (USA & France)
- Great repowering potential starting 2020
- Optimization of power generation through innovations and efficiency improvements



Expansion of pioneering role: Non-subsidised wind farms in Scotland and Germany

PPA market in Germany:

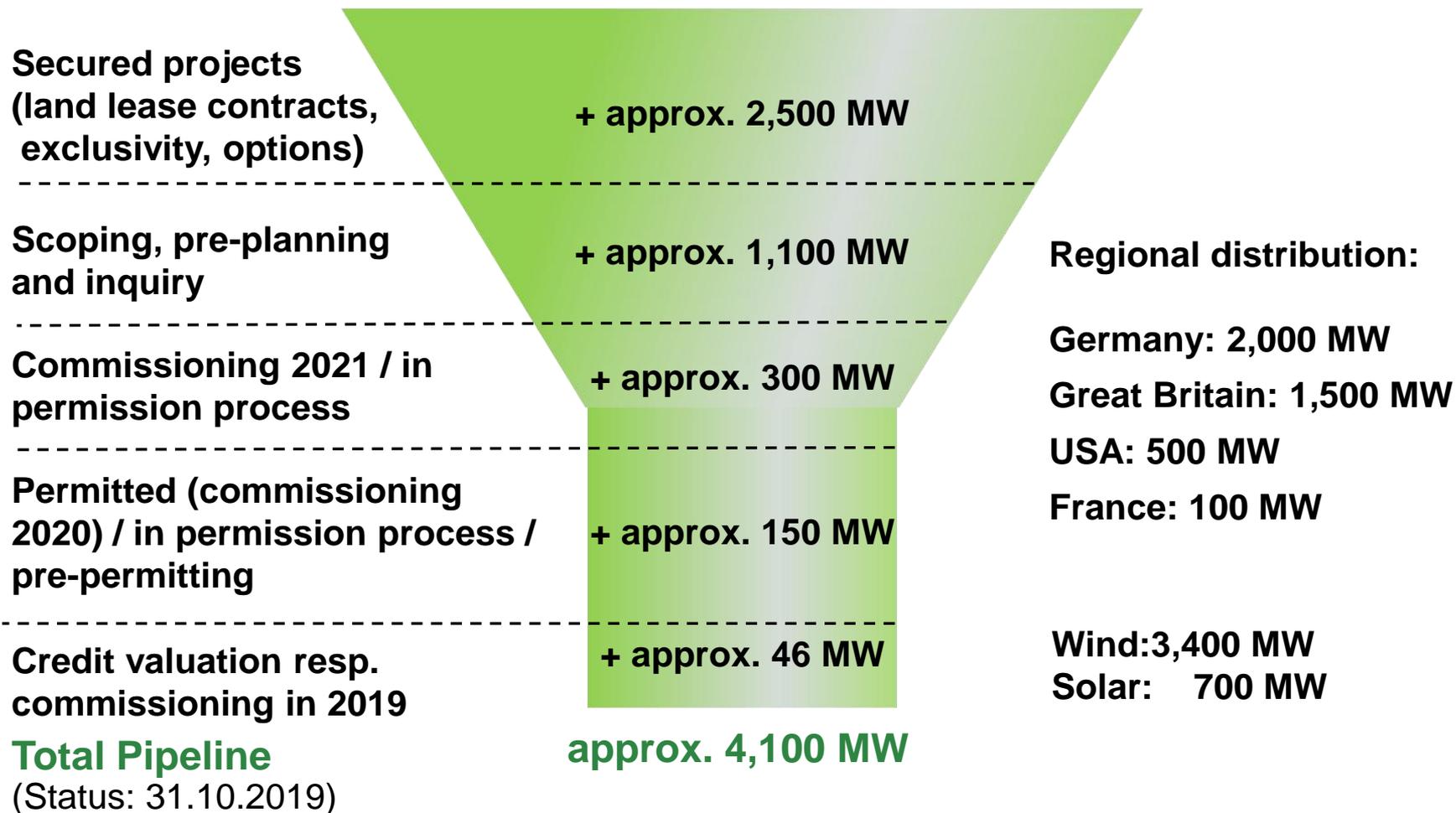
- Conclusion of the first long-term PPAs with EnBW and Innogy for solar parks with a total output of more than 90 MW
- Advanced negotiations with potential industrial partners for further projects
- Perspective: Realisation of wind farms outside the EEG remuneration

Continuous implementation of projects in Scotland:

- 6 building permits for large onshore wind projects
- Economic efficiency alone based on PPAs



Project pipeline of the Energiekontor Group



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Thank you very much for your attention!



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