

RWE intends to develop up to 3 gigawatts of renewable energy projects in Australia by 2030

- **Global energy company RWE ready to invest around 6 billion Australian dollars gross by 2030 in new onshore wind, solar and battery capacity**
- **Ready also to invest billions of Australian dollars in offshore wind depending on the outcome of offshore wind auctions**

Brisbane/Essen, 28 August 2023

RWE, one of the world's leading companies in renewable energies, intends to develop up to 3 gigawatts of new capacity in onshore wind, solar and battery storage in Australia by 2030. Earlier today, RWE AG Chief Executive Officer Markus Krebber met with Australian Prime Minister Anthony Albanese in Perth to confirm the company's commitment to the Australian energy market.

The significant investment strategy has been underpinned by the Australian Government's commitment to rewire the nation, as well as the steep increase of renewable energy storage targets in the National Electricity Market and accelerated phase-out of coal. It will involve the development of substantial wind, solar and battery storage projects across multiple states. These projects will result in significant economic, environmental and employment benefits for Australia.

Markus Krebber, CEO of RWE AG said:

“Australia is a very attractive renewable energy growth market. RWE has been present in the country for 10 years and we intend to significantly expand our Australian renewables business with planned gross investments of around 6 billion Australian dollars by 2030.”

Australia is one of RWE's focus markets, where it has been present since 2013. In 2018, RWE started its first Australian renewable energy project with the construction and ongoing operation of one of the country's largest solar projects, the Limondale Solar Farm in New South Wales. With an installed capacity of 249 MWac, the large-scale solar farm is made up of 872,000 panels and covers an area of 770 hectares. Full commercial operation started in 2021. RWE was also recently chosen to partner with the New South Wales Government to deliver and operate Australia's first eight-hour battery. The company has significantly expanded its Australian workforce and is working on an extensive development pipeline.

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RWE is also ready to invest billions of Australian dollars in Australia in offshore wind, if the company is successful in offshore wind auctions.

RWE is one of the world's leading producers of renewable energy and operates a global portfolio of about 16 GW of renewable energy projects comprising onshore and offshore wind, solar and battery storage. The company is vigorously driving forward the expansion of its renewables portfolio and investing globally more than 50 billion euros gross (the equivalent of 85 billion Australian dollars) in growing its green portfolio by 2030. Currently RWE has more than 70 renewable energy projects in 12 countries under construction all over the world, totalling over 7 gigawatts.

For further enquiries:

Vera Buecker
Head of Media Relations
International & Finance
T +49 201 162 251 7329
E vera.buecker@rwe.com

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RWE is leading the way to a green energy world. With an extensive investment and growth strategy, the company will expand its powerful, green generation capacity to 50 gigawatts internationally by 2030. RWE is investing globally more than €50 billion gross for this purpose in this decade. The portfolio is based on offshore and onshore wind, solar, hydropower, hydrogen, batteries, biomass, and gas. RWE Supply & Trading provides tailored energy solutions for large customers. RWE has locations in the attractive markets of Europe, North America, and the Asia-Pacific region. The company wants to phase out coal by 2030. RWE employs around 19,000 people worldwide and has a clear target: to get to net zero by 2040. On its way there, the company has set itself ambitious targets for all activities that cause greenhouse gas emissions. The Science Based Targets initiative has confirmed that these emission reduction targets are in line with the Paris Agreement. Very much in the spirit of the company's purpose: Our energy for a sustainable life. www.rwe.com

Forward-looking statements

This press release contains forward-looking statements. These statements reflect the current views, expectations, and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.

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