



Press Release
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Uniper draws a line under crisis year 2022 at virtual Annual General Meeting

- **Discontinued Russian gas deliveries significantly burden Uniper's earnings in 2022**
- **Uniper does not expect further losses from gas supply obligations**
- **New CEO Michael Lewis to start on June 1**
- **Strategy update to be presented in summer**

The Uniper AGM passed the resolutions on the agenda items with a large majority in each case, approved the 2022 compensation report and the amended compensation system for the board of management, and re-elected the court-appointed shareholder representatives on the supervisory board. The voting results will also be available shortly on the Uniper website under [Annual General Meeting 2023 | Uniper](#)

Crisis year 2022 completed

The missing Russian gas deliveries significantly burdened Uniper's earnings in 2022 - other operating businesses remained profitable. Uniper achieved adjusted EBIT of €-10.9 billion. In 2021, adjusted EBIT amounted to €0.95 billion. Adjusted net income essentially followed adjusted EBIT and at -€7.4 billion was also significantly lower than the prior-year figure of €0.75 billion. Both figures exclude the Russian company Unipro, which is reported as a discontinued operation and was deconsolidated at year-end 2022. The European Generation segment benefited in particular from positive earnings contributions from the fossil power generation business due to significantly higher spreads.

Positive expectations 2023

For the 2023 financial year, Uniper expects a strong earnings recovery compared with the prior year, resulting in positive adjusted EBIT and positive adjusted net income for the Group.

Uniper does not expect any further financial losses from the replacement procurement of gas volumes in connection with the supply cuts from Russia since the middle of last year. The natural gas supply obligations to municipal utilities and industrial customers for 2023 and 2024 are almost fully hedged by forward contracts.

Uniper CFO Jutta Dönges says: "This AGM marks a turning point. After the losses in 2022, Uniper has started 2023 with a strong first quarter and we expect a significant earnings recovery in 2023 compared to the previous year. Uniper is a fundamentally healthy and very solid company that has played a major role in ensuring that Germany and Europe have weathered the energy crisis well so far. Today we look back with gratitude and into the future with confidence."

New Board of Management soon to be complete

Uniper's new CEO Michael Lewis will assume his duties at Uniper on June 1, 2023. On August 1, Carsten Poppinga will also start as Uniper's new Chief Commercial Officer (CCO), seamlessly taking over from Niek den Hollander, who will step down as announced on July 31.

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In the summer, Uniper will present a strategy update to clarify how Uniper can fulfill its tasks as a reliable energy company in a rapidly changing environment. Security of supply and decarbonization will be the guiding principles.

About Uniper

Düsseldorf-based Uniper is an international energy company with activities in more than 40 countries. With around 7,000 employees, it makes an important contribution to security of supply in Europe. Uniper's core businesses are power generation in Europe, global energy trading, and a broad gas portfolio. Uniper procures gas – including liquefied natural gas (LNG) – and other energy sources on global markets. The company owns and operates gas storage facilities with a capacity of more than 7 billion cubic meters. Uniper plans for its 22.5 GW of installed power-generating capacity in Europe to be carbon-neutral by 2035. The company already ranks among Europe's largest operators of hydroelectric plants and intends to further expand solar and wind energy, which are essential for a more sustainable and autonomous future.

Uniper is a reliable partner for communities, municipal utilities, and industrial enterprises for planning and implementing innovative, lower-carbon solutions on their decarbonization journey. Uniper is a hydrogen pioneer, is active worldwide along the entire hydrogen value chain, and is conducting projects to make hydrogen a mainstay of the energy supply.

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