



Press Release
March 8, 2024

Rating agency S&P Global confirms Uniper's long-term issuer credit rating and recognizes rapid financial recovery

- **Uniper's overall long-term issuer credit rating of "BBB-" with "stable outlook" confirmed**
- **Uniper's standalone credit quality raised from "b" to "bb"**
- **S&P Global (S&P): "Exceptionally strong operating results in 2023 and more visibility on Uniper's future earnings profile"**

The rating agency S&P today confirmed Uniper's long-term issuer credit rating at "BBB-" with a "stable outlook". At the same time, S&P raised Uniper's stand-alone credit profile from "b" to "bb", which is attributable to Uniper's improved business and financial risk profile.

S&P recognizes that Uniper's financial recovery has been faster than previously expected. This is partly due to exceptionally strong operating results in 2023 and greater transparency regarding Uniper's future earnings profile, as well as greater clarity on the payment obligation to the Federal Republic of Germany in conjunction with the state aid granted in 2022.

Jutta Dönges, Chief Financial Officer of Uniper: *"The affirmation of our rating and the improvement in the assessment of our stand-alone credit profile by S&P is evidence of Uniper's strong financial recovery in 2023 and a significant improvement in our risk profile, in line with the implementation of Uniper's new strategic direction. I am pleased that S&P recognizes this work in its rating. We are thus making further important progress towards a stand-alone investment grade rating, and on our path to become capital market viable again."*

The full S&P report is available on Uniper's website: [Capital Structure and Ratings | Uniper](#)

About Uniper

Düsseldorf-based Uniper is an international energy company with activities in more than 40 countries. The company and its roughly 7,000 employees make an important contribution to supply security in Europe, particularly in its core markets of Germany, the United Kingdom, Sweden, and the Netherlands.

Uniper's operations encompass 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 total capacity of more than 7 billion cubic meters.

Uniper intends to be completely carbon-neutral by 2040. Uniper aims for its installed power generating capacity to be more than 80% zero-carbon by 2030. To achieve this, the company is transforming its power plants and facilities and investing in flexible, dispatchable power generating units. Uniper is already one of Europe's largest operators of hydropower plants and is helping further expand solar and wind power, which are essential for a more

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sustainable and secure future. The company is progressively expanding its gas portfolio to include green gases like hydrogen and biomethane and aims to convert to these gases over the long term.

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.

This press release may contain forward-looking statements based on current assumptions and forecasts made by Uniper SE Management and other information currently available to Uniper. 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. Uniper SE does not intend, and does not assume any liability whatsoever, to update these forward-looking statements or to modify them to conform with future events or developments.