



Press Release
April 27, 2018

Standard & Poor's raises Uniper's rating to BBB with stable outlook

- Targeted comfortable investment grade rating has been achieved
- Rating upgrade reflects improved earnings stability and business risk profile

Standard & Poor's Global Ratings (S&P) has raised Uniper's rating from BBB- with positive outlook to BBB with stable outlook. S&P decided to upgrade the rating on the back of Uniper's sustained strong financial position as well as S&P's expectation of improved earnings stability and profitability of the company.

The rating upgrade with stable outlook reflects S&P's view of a reduced risk of a negative impact from a possible change in Uniper's shareholder structure on the company's credit quality, in particular its independence, strategy and financial policy. S&P has elevated Uniper's business risk profile which has been positively affected by recent developments of power prices in Germany and the Nordics, achieved cost savings, renegotiations of gas contracts and the successful sale of the Russian gas-field Yuzhno Russkoye in late 2017.

Uniper CFO Christopher Delbrück said "Uniper has worked hard from the first day of independence to significantly reduce debt and costs. We also implemented the announced divestments swiftly and significantly strengthened our financial ratios. We are pleased that we can now reap the benefits of this hard work and that we have achieved our targeted comfortable investment-grade rating."

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 conform them to future events or developments.

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