



Press Release
May 20, 2020

Virtual Uniper Annual General Meeting approves dividend proposal, enabling on-time payout of about €421 million dividend to shareholders

- **Dividend up by about 28 percent year-on-year to €1.15 per share**
- **On track to meet 2020 earnings forecast after strong first quarter**
- **Management Board presents shareholders with ambitious program to reduce greenhouse gas emissions in Europe**
- **New strategy "Empower Energy Evolution" focuses on the energy world's transition toward carbon-neutrality**
- **Election affirms court-appointed Supervisory Board members, adding more energy industry expertise for Uniper**

Uniper held its first-ever entirely virtual annual general meeting today, in order to prevent the further spread of the COVID-19 pandemic. Germany's third-largest publicly listed energy company made use of recent amendments to the German Stock Corporation Act made in the wake of the Corona crisis. Questions could be asked online before the Annual General Meeting. To further facilitate the dialogue with shareholders, the Chairman of the Management Board's speech was published in advance on the internet.

Resolutions on agenda items were all adopted with a large majority of votes cast by the Annual General Meeting. The voting results will be posted on Uniper's website <https://uniper.energy/agm> shortly.

The Supervisory Board members initially appointed by court order and today duly elected bring additional energy-industry expertise to the company. In addition to the Chairman Prof. Dr. Klaus-Dieter Maubach (58), the new Supervisory Board members have extensive expertise in the energy industry, such as Prof. Dr. Werner Brinker (68), who as CEO of EWE AG built a strong track record in the gas, power, and infrastructure sectors; innogy SE CFO Dr. Bernhard Günther (52) currently CFO of RWE, previously held a variety of management positions at RWE; Sirpa-Helena Sormunen (61), General Counsel of Fortum Oyj, previously served in a number of roles in legal affairs and management at Nokia and Nokia Siemens Networks; and Tiina Tuomela (53), Executive Vice President, Generation, at Fortum Oyj, has also held several managerial positions at Fortum since 1990. Prof. Dr. Brinker and Dr. Günther bring two additional independent representatives to the Supervisory Board.

Uniper in a robust financial and operational position

At today's virtual Annual General Meeting, CEO Andreas Schierenbeck presented the shareholders a financially and operationally robust company.

Uniper CEO Andreas Schierenbeck said: "Uniper is a success story – and has been one since becoming operationally autonomous in 2016. Even in 2019, a challenging year of transition for cash and earnings development, we were able to exceed our targets. This is the result of hard work. It shows that Uniper is comparatively resilient in this current time of crisis."

Uniper SE
Holzstraße 6
40221 Düsseldorf
www.uniper.energy

For more information please contact:

Leif Erichsen
T +49 2 11-45 79-3570
leif.erichsen@uniper.energy

Oliver Roeder
T +49 2 11-45 79-3652
oliver.roeder@uniper.energy

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Uniper posted adjusted EBIT of €863 million in the 2019 financial year, which was at the prior-year level (2018: €865 million). Adjusted EBIT benefited from the fact that higher power prices and output enabled the company's hydro and nuclear power stations to earn more. Another positive contribution came from the business in Russia and from the reinstatement of the U.K. capacity market. Uniper recorded IFRS net income of €644 million in the 2019 financial year, which was significantly higher than the previous year's figure of -€442 million.

This positive performance enabled Uniper to raise its dividend proposal relative to the previous year. The Annual General Meeting approved a dividend payout of about €421 million (€1.15 per share) for fiscal 2019. This represents an increase of about 28 percent compared with the previous year. The company thus surpassed its target of average dividend growth of 25 percent in the period 2016 to 2020. In its forecast for full-year 2020 Uniper expects adjusted EBIT of between €750 million and €1 billion and adjusted net income of between €550 to €800 million. The company aims for a dividend payout of about €500 million for the 2020 financial year. Despite the uncertainties triggered by Corona, Uniper plans to continue to be a reliable dividend payer.

New strategy aims at carbon-neutrality

Under its new strategy "Empower Energy Evolution", which the company presented this past March, Uniper will become one of the most important architects of the new energy future. Uniper's Management Board today presented to shareholders the ambitious program for decarbonization and reduction of greenhouse gases in Europe.

Uniper CEO Andreas Schierenbeck said: "We have set the strategic course to significantly accelerate decarbonization. Uniper will take a leading position in climate-friendly power and gas supply and help its customers in decarbonize. And because the path to a zero-emissions future also requires the necessary financial resources, we will invest more heavily in new, attractive business areas. We have set ourselves a clear mission for this path: "Empower Energy Evolution" – We are propelling the energy evolution."

Uniper's specific package of measures represents one of the most ambitious programs by a European company to reduce GHG emissions in Europe. Majority shareholder Fortum has made it clear that it emphatically supports and backs this strategy.

Uniper CEO Andreas Schierenbeck says: "We welcome the fact that Fortum supports our strategy and that we're pursuing the same objectives. The strategies of both companies include significant contributions to climate protection and resource efficiency. We already identified joint projects and initiatives a year ago and anticipate that together we'll now continue and deepen this process. Joint projects will benefit both Uniper and Fortum as well as all shareholders and all employees. Both companies will benefit from it in the long term."

**About Uniper**

Uniper is a leading international energy company with around 11,500 employees and activities in more than 40 countries. With about 34 GW of installed generation capacity, Uniper is among the largest global power generators. Its main activities include power generation in Europe and Russia as well as global energy trading, including a diversified gas portfolio that makes Uniper one of Europe's leading gas companies. In 2019, Uniper sold a gas volume of about 220 bcm. The company is headquartered in Düsseldorf, being the third-largest listed German utility. Under its new strategy, Uniper aims to become carbon-neutral in Europe by 2035.

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