

Joint Press Release
May 28, 2020

Uniper and Co-shareholder decide to return Irsching 4 and 5 gas power plants to the market

- **Lower gas prices allow for more economical operation**
- **Remuneration for a secure energy supply from state-of-the-art gas power plants in Germany remains generally insufficient**

The owners of the Irsching 5 gas power plant near Ingolstadt, Uniper, N-ERGIE, Mainova and ENTEGA have today decided to return the plant to the market on October 1, 2020. This is driven by improved market prices – in particular lower gas prices – which should make it possible to operate the highly efficient gas power plant economically. At the same time, and for the same reasons, Uniper, the sole owner of the Irsching 4 gas power plant, is preparing to restart market operation of that plant as well. The owners reserve the right to reassess the situation from year to year and to revise the decision in the event of a deterioration in market conditions.

David Bryson, Board Member and COO at Uniper: "We have always said that we would constantly monitor whether economic market developments allow a return of the Irsching power plants. As things stand, it may be possible to obtain slightly improved margins in the foreseeable future through market operation of these plants. As the level of power generated from the wind and sun can fluctuate heavily, highly efficient and modern gas power plants such as Irsching 4 and 5 can provide a reliable foundation for the energy supply. The German federal government should therefore take this opportunity to follow the recommendations of the Coal Commission and, after setting out the framework conditions for phasing out coal, enshrine the provision of a continuous power supply in German law. So far, there has been a lack of transparency and reliability. Above all, the system of drawing on very different reserves is not forward-looking, as it focuses largely on older existing plants.

Josef Hasler, Chairman of the Management Board of N-ERGIE Aktiengesellschaft, says: "In order to ensure a secure power supply, we need to use gas power plants that are as flexible and environmentally friendly as Irsching 5 as a transitional technology. To protect the environment, it will also be necessary in the long term to make natural gas "green," for instance via power-to-gas. With the return to the market, we expect the operation of Irsching 5 to become more economical than before. However, this does not mean that we will earn money with the market return. Rather, we hope that the losses that our power plant has been making for years will be reduced."

Norbert Breidenbach, Board Member of Mainova AG, says: "Irsching 5 is a particularly flexible and environmentally friendly gas power plant with a state-of-the-art design. The change in market conditions shows that gas power plants such as this one will play an increasingly important role in the energy transition in the future. After all, gas power plants will make a significant contribution to securing the energy supply of tomorrow."

Marie-Luise Wolff, Chairwoman of the Management Board of ENTEGA AG: "We are delighted that GKI is returning from regulated operations to the market. After all, we believe that high-efficiency power plants are currently most sensibly stored in the market, where they can replace power plants with higher emissions. One of the major challenges for politics now is to make both possible, to operate such power plants efficiently and in an economically optimal way in the market and at the same time to support security of supply through intelligent regulation. The two systems should be merged".

Most recently, the owners of Irsching 4 and 5 indicated in September 2019 that the units would be subject to a temporary closure between October 2020 and the end of September 2021. However, the closure of these units was forbidden by the Reserve Power Plants Ordinance (Netzreserveverordnung). This means that the units will only be used when their output is needed to maintain the stability of the grid. For example, if the grid in southern Germany requires additional support due to temporary bottlenecks. The owners have now withdrawn the notification of closure.

Irsching 5 has an output of 846 megawatts and was commissioned in 2010. With an efficiency rate of 59.7%, it is one of the most modern gas power plants in Europe. It is operated by Uniper Kraftwerke GmbH on behalf of the owners. Uniper has a 50.2% share, N-ERGIE 25.2%, Mainova 15.6%, and ENTEGA 9%. Irsching 4, with a capacity of 561 megawatts, was commissioned in 2011, and has an efficiency rate of 60.4%, making it one of the most efficient gas power plants in the world.

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