



Press Release  
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## Uniper does not expect any further losses from gas supply obligations

- **Delivery obligations from discontinued Russian gas volumes almost fully hedged**
- **Significant gains expected from replacement of gas volumes**
- **CFO Jutta Dönges: "Uniper has the ground under its feet again".**
- **Annual forecast for 2023 confirmed**

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 associated natural gas supply obligations to municipal utilities and industrial customers for the years 2023 and 2024 are almost fully hedged by forward contracts. Further equity increases by the federal government will therefore no longer be necessary.

Uniper has thus successfully implemented a further step in the consolidation of its business and significantly reduced risks. Due to the significant drop in gas prices since last year, pre-tax profits of over €2 billion are expected from these hedging transactions. The use of the profits from the replacement of gas volumes will be agreed with the federal government in line with the requirements of the EU state aid approval.

Accordingly, Uniper confirms its 2023 full-year forecast, in which the company expects a strong earnings recovery with positive adjusted EBIT and positive adjusted net income. Uniper, which is 99.12 percent owned by the German government, has invited its shareholders to its annual general meeting tomorrow.

**Jutta Dönges, CFO of Uniper, said:** "Uniper has consistently done its homework and quickly and comprehensively reduced the risks arising from the loss of Russian gas volumes. Uniper has solid ground under its feet again. Despite this very positive development for Uniper, however, we remain cautious. The terrible war in Europe continues to have unpredictable effects on the energy markets. We therefore maintain an unchanged earnings outlook for Uniper for the remainder of the year."

### 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.

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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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