

Press release  
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## Uniper begins 2026 with a good first quarter and affirms earnings forecast

- **First-quarter adjusted EBITDA of €407 million and adjusted net income of €231 million both significantly above prior-year period and in line with management's expectations**
- **Improved net financial position and net cash position supported mainly by operating cash flow**
- **Forecast for fiscal year 2026 adjusted EBITDA and adjusted net income affirmed**
- **Operating business currently demonstrates stability even amid high price volatility**

### Uniper delivers a good first quarter of 2026

As anticipated, Uniper started fiscal year 2026 with good financial results. In the first quarter of 2026, Uniper generated adjusted EBITDA of €407 million and adjusted net income of €231 million. Adjusted EBITDA and adjusted net income in the prior-year period amounted to –€139 million and –€143 million, respectively.

Uniper is now more resilient to extreme market movements. Thanks to systematic risk mitigation, its operating business currently remains stable even amid high price volatility on energy markets due to the conflict in the Middle East.

The **Green Generation** segment posted adjusted EBITDA of €250 million, which was at the prior-year level (Q1 2025: €246 million). Uniper's hydro and nuclear power business in Sweden benefited from higher price levels, especially in northern regions. This was caused by lower wind power output and dry weather in Scandinavia. The unscheduled unavailability of the Oskarshamn 3 power plant, which led to a reduction in power production, had an adverse impact. Earnings were also negatively affected by an unanticipated decline in water flow at the company's hydropower business in Germany.

The **Flexible Generation** segment's adjusted EBITDA of €156 million was at the prior-year level (Q1 2025: €161 million), despite a smaller portfolio and lower output. Earnings were supported in particular by higher income from the U.K. capacity market.

The **Greener Commodities** segment's adjusted EBITDA of €66 million was significantly above the prior-year period (Q1 2025: –€492 million). This performance is mainly attributable to Uniper's gas business. Multi-year optimization activities from the past – despite their overall positive economic impact – for the last time had a significant adverse effect in 2025, whereas this negative effect no longer exists in 2026.



**Adjusted net income** of €231 million was well above the prior-year figure of –€143 million, thereby generally tracking Uniper's adjusted EBITDA performance.

Thanks in particular to strong **operating cash flow** of €1,588 million, Uniper's economic **net cash position** of €4,394 million remains at a high level.

#### Earnings forecast for fiscal year 2026 affirmed

Uniper affirms the current-year forecast it published in March 2026. It continues to expect adjusted EBITDA in a range of €1.0 billion to €1.3 billion and adjusted net income of €350 million to €600 million.

**Uniper CEO Michael Lewis said:** "Uniper is more resilient to extreme market movements than in the past. We don't currently source any LNG from the Middle East. Our broadly diversified gas and LNG procurement portfolio is well positioned to withstand geopolitical risks and the resulting market fluctuations. This enables us to help bolster Europe's security of supply."

**Uniper CFO Christian Barr said:** "Our performance in the first quarter of 2026 lays a good foundation for the rest of the year and for achieving our earnings forecast. Even if energy markets remain volatile due to ongoing geopolitical tensions, we're confident that we'll meet our earnings forecast for full-year 2026."

#### Overview of important key performance indicators

Financial and Non-Financial Indicators for the Uniper Group

First quarter	Unit	2026	2025	2024	2023	2022
Sales	€ in millions	17,342	21,261	17,981	34,209	162,968
Adjusted EBITDA <sup>1</sup>	€ in millions	407	–139	885	991	1,512
For informational purposes: Adjusted EBIT <sup>1</sup>	€ in millions	278	–272	732	759	955
Net income/loss	€ in millions	327	82	477	6,753	–4,106
Earnings per share <sup>2, 3</sup>	€	0.80	0.20	1.11	18.42	–11.39
Cash provided by operating activities (operating cash flow)	€ in millions	1,588	–1,092	1,450	745	–1,990 <sup>4</sup>
Adjusted net income <sup>1</sup>	€ in millions	231	–143	581	458	743
Economic net debt (+)/ net cash position (–) <sup>5</sup>	€ in millions	–4,394	–2,823	–3,404	–3,058	3,410
Scope 1 GHG emissions <sup>6</sup>	Million t CO <sub>2</sub> e	3.1	4.2	N/A	N/A	N/A
Employees as of the reporting date <sup>5</sup>		7,177	7,238	7,464	6,863	7,008

<sup>1</sup>Adjusted for non-operating effects.

<sup>2</sup>Basis: outstanding shares as of reporting date.

<sup>3</sup>For the respective fiscal year.

<sup>4</sup>The figure for the indicated reporting period shows operating cash flow from continuing operations.

<sup>5</sup>Figures as of March 31, 2026; comparative figures as of December 31 of each year.

<sup>6</sup>Scope-1-GHG-emissions are used as a non-financial key performance indicator for the entire Group for the first time beginning in 2026. The figure for 2025 is disclosed solely for informational purposes to provide year-over-year comparability.

**About Uniper**

Düsseldorf-based Uniper is a European energy company with global reach. It has about 7,000 employees and plays a key role in ensuring a secure energy supply in Europe, particularly in its core markets of Germany, the United Kingdom, Sweden, and the Netherlands. Uniper's 18.5 gigawatts of flexible power generating capacity make it a mainstay of reliable power production. Uniper is a leading gas trader and one of Northwestern Europe's most important LNG importers, and its broad procurement portfolio enhances supply security. Uniper's investments in renewables, hydrogen, and other low-carbon energy carriers propel the transformation of the energy system. Uniper provides energy and services to about 1,000 municipalities and industrial companies in its home market, Germany. Uniper is also Germany's largest operator of gas storage facilities and hydropower plants.

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