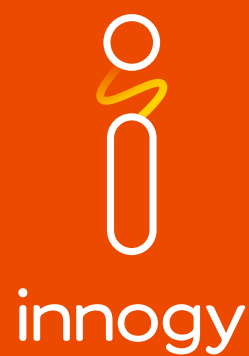
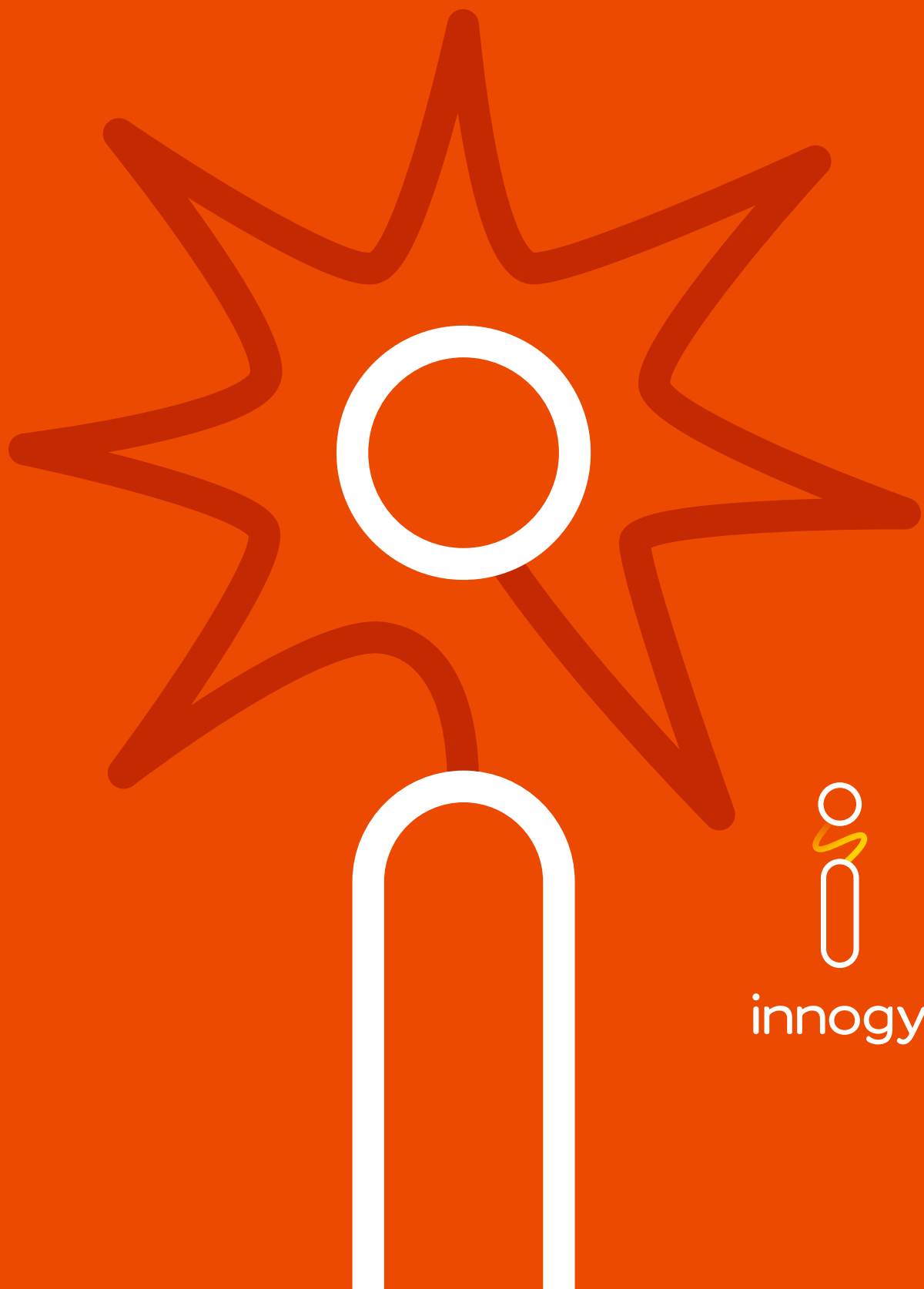


Financial statements  
of innogy SE  
2018



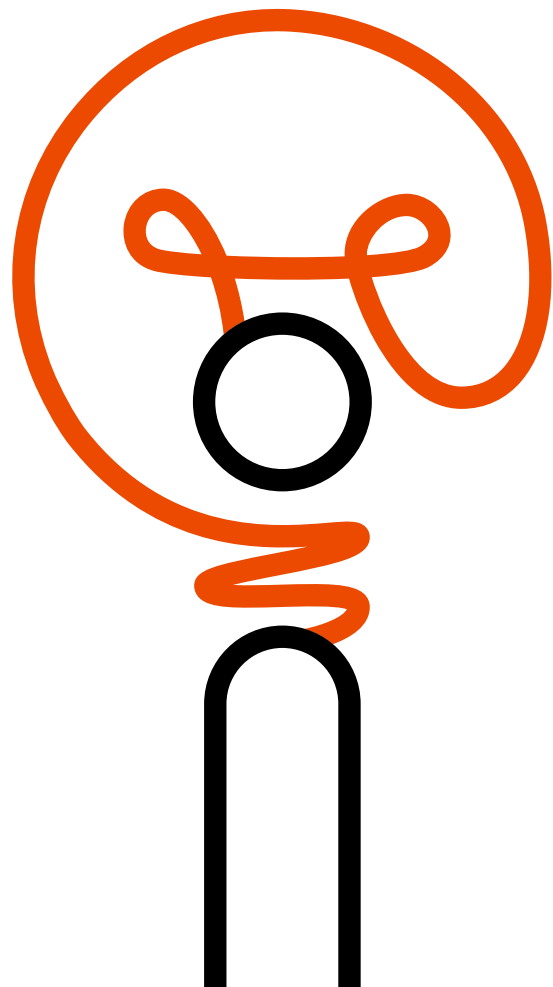


# Financial statements of innogy SE

The financial statements and review of operations of innogy SE for the 2018 fiscal year are submitted electronically to Bundesanzeiger Verlag GmbH, Cologne, Germany, the operator of the Bundesanzeiger (Federal Gazette), and published in the Bundesanzeiger. The review of operations of innogy SE has been combined with the review of operations of the innogy Group and has been published in our annual report on pages 17 to 108.

## Contents

Balance sheet	2
Income statement	3
Notes	4
Responsibility statement	24
Roll-forward of non-current assets (part of the notes) – Annex I	25
List of shareholdings (part of the notes) – Annex II	28
Boards (part of the notes) – Annex III	60
Activity reports	65
Independent auditor's report	72
Financial calendar	79
Imprint	80



# Balance sheet at 31 December 2018

Assets	Note	31 Dec 2018	31 Dec 2017
€ million			
<b>Non-current assets</b>	(1)		
Intangible assets		111.8	78.5
Property, plant and equipment		303.1	312.6
Financial assets		22,329.0	22,655.4
		<b>22,743.9</b>	<b>23,046.5</b>
<b>Current assets</b>			
Inventories	(2)	69.4	64.0
Accounts receivable and other assets	(3)	7,281.3	6,808.7
Marketable securities		628.5	386.2
Cash and cash equivalents	(4)	1,322.0	595.2
		<b>9,301.2</b>	<b>7,854.1</b>
<b>Prepaid expenses</b>	(5)	<b>138.6</b>	<b>132.8</b>
		<b>32,183.7</b>	<b>31,033.4</b>
<hr/>			
<b>Equity and liabilities</b>	Note	31 Dec 2018	31 Dec 2017
€ million			
<b>Equity</b>	(6)		
Subscribed capital		1,111.1	1,111.1
Additional paid-in capital		6,209.6	6,209.6
Retained earnings		718.5	716.4
Distributable profit		777.9	889.0
		<b>8,817.1</b>	<b>8,926.1</b>
<b>Exceptional items</b>	(7)	<b>1.0</b>	<b>1.1</b>
<b>Provisions</b>	(8)	<b>1,204.1</b>	<b>1,040.6</b>
<b>Liabilities</b>	(9)	<b>22,035.8</b>	<b>20,926.3</b>
<b>Deferred income</b>		<b>125.7</b>	<b>139.3</b>
		<b>32,183.7</b>	<b>31,033.4</b>

# Income statement for the period from 1 January to 31 December 2018

€ million	Note	2018	2017
Revenue		12,155.3	11,946.6
Electricity tax/natural gas tax		-391.2	-425.9
<b>Revenue without tax</b>	(14)	<b>11,764.1</b>	<b>11,520.7</b>
Increase or decline in stocks of finished and unfinished goods		1.7	8.8
Other own work capitalised		8.0	3.0
Other operating income	(15)	433.6	722.5
Cost of materials	(16)	-11,164.8	-10,776.7
Staff costs	(17)	-638.2	-556.5
Amortisation of intangible fixed assets and property, plant and equipment	(18)	-56.9	-51.1
Other operating expenses	(19)	-690.1	-1,075.0
Net income from financial assets	(20)	1,902.1	1,682.1
Net interest	(21)	-706.5	-536.0
Taxes on income	(22)	-73.1	-34.2
<b>Income after tax</b>		<b>779.9</b>	<b>907.6</b>
<b>Net profit</b>		<b>779.9</b>	<b>907.6</b>
Profit carryforward from the previous year		0.1	0.8
Transfer to other retained earnings		-2.1	-19.4
<b>Distributable profit</b>	(30)	<b>777.9</b>	<b>889.0</b>

# Notes as of 31 December 2018

## I. Basis of presentation

Headquartered in Essen, Germany, innogy SE is the parent company of the innogy Group. The innogy Group has three divisions – Renewables, Grid & Infrastructure and Retail – and is one of Europe's largest energy utilities. The company is registered in the Commercial Register of the Essen District Court under HRB 27091.

The main shareholder of innogy SE is GBV Vierunddreißigste Gesellschaft für Beteiligungsverwaltung mbH, Essen, which holds 76.8% of the shares. The former main shareholder RWE Downstream Beteiligungs GmbH, Essen, was merged into said company with commercial effect from 1 July 2018. The rest of the shares are free float. GBV Vierunddreißigste Gesellschaft für Beteiligungsverwaltung mbH is a subsidiary wholly owned by RWE AG, Essen.

innogy SE and its subsidiaries are included in the consolidated financial statements of innogy SE, Essen (smallest scope of consolidation) and RWE AG, Essen (largest scope of consolidation), which are prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted in the EU. The consolidated financial statements of innogy SE and the consolidated financial statements of RWE AG are submitted electronically to the operator of the German Federal Gazette and announced in the German Federal Gazette.

The separate financial statements are prepared in compliance with the German Commercial Code (HGB) and the special accounting regulations of the German Stock Corporation Act (AktG).

innogy SE is a large stock corporation as defined by Section 267, Paragraph 3 of the German Commercial Code.

As an energy utility, the company is subject to the provisions of the German Energy Act (EnWG) as amended. Pursuant to Section 6b, Paragraph 1 of the German Energy Act, the financial statements and review of operations must satisfy the preparation and disclosure requirements of the German Commercial Code applicable to stock corporations. The company prepares a review of operations, which is combined with the Group review of operations.

The company is a vertically integrated energy utility in the sense of Section 3, Item 38 of the German Energy Act, which obligates it to maintain separate accounts pursuant to Section 6b, Paragraph 3 of said Act. The activities of innogy SE include a) the procurement and sale of energy (especially electricity and gas), of heat, water, energy services (including energy efficiency) and of products developed from these activities; b) the construction, operation, acquisition, marketing and use of network assets and other transmission, storage and distribution systems for energy (especially electricity and gas), of heat and water as well as other water systems (including wastewater management) and of data transmission systems; and c) the provision and marketing of services in the fields mentioned in a) and b).

This results in the obligation to prepare an activity report. The activity reports of innogy SE are prepared according to the provisions of Section 6b of the German Energy Act and the regulations of the German Commercial Code applicable to stock corporations.

The financial statements have been prepared in euros (€) and amounts are stated in millions of euros (€ million). Individual balance sheet and income statement items have been combined in order to improve clarity. These items are stated and explained separately in the notes to the financial statements.

The income statement has been prepared using the nature of expense method.

The financial year is the calendar year.

Pursuant to a merger agreement dated 20 April 2018, innogy Dritte Vermögensverwaltungs GmbH, Essen, a 100% subsidiary of innogy SE, was completely folded into innogy SE with retroactive commercial effect to 1 January 2018 by transferring its assets in accordance with Section 2, Item 1 of the German Company Transformation Act (UmwG). innogy SE assumed all of the assets and liabilities of innogy Dritte Vermögensverwaltungs GmbH

without granting shares and stated the carrying amounts from innogy Dritte Vermögensverwaltungs GmbH's closing balance sheet as cost (predecessor accounting in accord-

ance with Section 24 of UmwG). The merger had no effect on income.

## II. Accounting policies

### Assets

**Self-produced intangible assets** are capitalised at production cost (development cost) if it is at least highly probable as of the cut-off date for the financial statements that an asset will be created. Production costs include the costs incurred in connection with the use of goods and the receipt of services allocable to development. Self-produced intangible assets are amortised pro rata temporis using the straight-line method over the respective expected useful life of three or five years.

**Intangible assets** acquired for consideration are recognised at cost and amortised using the straight-line method according to their expected useful life. In the event of a decline in value that is expected to be permanent, an impairment loss is recognised.

**Property, plant and equipment** is stated at acquisition or production cost, less scheduled depreciation. Production costs comprise individual costs and appropriate shares of overhead costs as defined by Section 255, Paragraph 2 of the German Commercial Code.

The calculation of production costs does not consider appropriate shares of general administration costs or appropriate expenses incurred for the plant's social facilities and the company pension plan. Therefore, no use was made of the discretionary right to include the costs defined in Section 255, Paragraph 2, Sentence 3 of the German Commercial Code.

The discretionary right to capitalise interest on debt pursuant to Section 255, Paragraph 3 of the Code was also not exercised.

Scheduled depreciation is based on usual useful lives. The scheduled depreciation of property, plant and equipment for additions until 2007 and in 2009 is performed using both the declining-balance and the straight-line method insofar as possible for tax purposes. When applying the declining-balance method, a switch is made to the straight-line method as soon as the latter leads to higher depreciation amounts. The depreciation of these assets using the declining-balance method is performed by exercising the discretionary right to maintain the amounts recognised in compliance with the tax regulations set forth in Article 67, Paragraph 4 of the Introductory Act on the German Commercial Code. Compared to the straight-line method, this results in immaterial added depreciation for fiscal 2018. As a rule, the straight-line method is used for additions in 2008 and from 1 January 2010 onwards. Additions to property, plant and equipment of newly created or acquired assets are offset against depreciation to the exact month.

The 'Act against Harmful Tax Practices with regard to the Licensing of Rights', which entered into force last year, includes an increase in the tax threshold values for low-value goods; these values have been applied since 1 January 2018. Assets with acquisition or production costs up to and including €250 are immediately recognised with an effect on expenses in their year of addition. Assets with acquisition or production costs from €250 up to and including €800 are written down fully in their year of addition.

Depreciation is carried out pro rata temporis over the expected useful lives, which are between three and 66 years.

In the event of a drop in the value of property, plant and equipment that is expected to be permanent, an impairment loss is recognised.

As regards **financial assets**, shares in affiliated companies and the investments are accounted for at the lower of acquisition cost or fair value.

**Long-term securities** are stated at the lower of acquisition cost or fair value, with the respective stock market quotation or market price as of the balance-sheet date used as a basis.

Interest-bearing **loans** are accounted for at face value. Interest-free and low-interest loans are stated at present value unless there are advantages of equal value. In individual cases, they are written down to the lower fair value.

**Inventories** are valued based on their acquisition or production costs with due regard to the lower of cost or market principle.

Emission allowances acquired for consideration are valued at the lower of acquisition cost or fair value.

Simplified valuation methods in accordance with Section 240 and 256 of the German Commercial Code are applied.

The production costs of **unfinished goods** comprise individual and overhead costs within the meaning of Section 255, Paragraph 2 of the German Commercial Code. The discretionary right to include the costs mentioned in Section 255, Paragraph 2, Sentence 3 of the German Commercial Code was not exercised. Interest on debt is not included in production costs.

The production costs of **unfinished services** contain the material, production and exceptional costs of production as well as generally appropriate portions of the necessary material and production overheads, appropriate portions of general administrative costs as well as appropriate expenses for the plant's social facilities, for voluntary social services and for company pension plans.

**Accounts receivable and other assets** are stated at face value after deducting required specific valuation allowances. Interest-free and low-interest accounts receivable are discounted to their present value. All identifiable individual risks and the general credit risk are taken into account.

Identifiable default risks associated with accounts receivable in the Retail division are taken into account through specific valuation allowances and through appropriate lump-sum valuation allowances.

Under accounts receivable for electricity, gas and water deliveries, prepayments received are netted against customer consumption which is yet to be metered and billed.

**Current securities** are stated at the lower of acquisition cost or fair value.

**Cash and cash equivalents** are accounted for at face value.

Expenses incurred prior to the balance-sheet date are reported under **prepaid expenses** if they represent expenses for a certain period thereafter.

### Equity and liabilities

The **subscribed capital** is accounted for at face value.

Extraordinary tax depreciation of property, plant and equipment (including transfers in accordance with Section 6b of the German Income Tax Act) utilised before 1 January 2010 is recognised as a **special item with a reserve element** by exercising the discretionary right to maintain value pursuant to Article 67, Paragraph 3 of the Introductory Act on the German Commercial Code and reversed commensurate to scheduled depreciation.

Tax-free allowances and taxable state investment subsidies are recognised as a **special item for investment subsidies**.

Taxable and tax-free subsidies are cleared, the former in line with depreciation, the latter using the straight-line method over the average useful life of the assets benefiting from the subsidy.



All identifiable risks and contingent liabilities are taken into account in the measurement of **provisions**. They are valued at the settlement amount deemed appropriate using reasonable commercial judgement, taking account of estimated future cost increases.

**Provisions with a remaining term of more than one year** are discounted as adequate for the remaining term at the average market interest rates of the last seven years published by the Deutsche Bundesbank.

**Provisions for pensions and similar obligations** are based on actuarial computations taking account of the 2018 G reference tables of Heubeck-Richttafeln-GmbH (previous year: 2005 G reference tables), according to the projected unit credit method. As of 31 December 2018, the aperiodic effect on expenses of the change in reference tables amounted to €11.3 million. As part of the Mortgage Credit Directive Implementation Act, starting from 2016 the legislator decided to apply to pension provisions an average interest rate for the preceding ten years published by the Deutsche

Bundesbank, taking an assumed remaining maturity of 15 years as a basis. The interest rate applied during the reporting period was 3.21% p. a. (previous year: 3.68% p.a.). The new regulation entered into force on 17 March 2016, the day after promulgation in the Federal Gazette. Until 31 December 2015, a 7-year annual average interest rate published by the Deutsche Bundesbank had been used. Based on a 7-year average interest rate, the differential amounts to €299.3 million (previous year: €253.4 million), which is subject to prohibition of distribution.

Indirect pension obligations with funding gaps were recognised as liabilities. In so doing, fund assets were set off against the value of the obligation. The option to forego recognition of such a provision, as provided for by Article 28, Paragraph 1 of the Introductory Act to the German Commercial Code, was not exercised.

In respect of other calculation assumptions, the following annual wage, salary and pension increases were used as a basis:

Calculation assumptions in %	Wage and salary increases		Pension increases	
	31 Dec 2018	31.12.2017	31 Dec 2018	31 Dec 2017
Benefit obligations	2.35	2.35	1.00; 1.60; 1.75	1.00; 1.60; 1.75
Concessionary allowances	–	–	1.60	1.60

Furthermore, sector-specific fluctuation assumptions were made for the calculation of the provisions.

In contrast to the calculation of other pension provisions, no wage and salary increases were recognised in calculating the compensation conversions of employees to benefit entitlements within the scope of the 2004 Compensation Conversion Directive.

In addition to the contractual cash compensation commitments, provisions for pensions also include provisions for concessionary allowances that are valued based on the termination payment or the net cost price.

Within the scope of a contractual trust arrangement (CTA) assets were transferred to a trustee, RWE Pensionstreuhand e.V., Essen, for the external financing of parts of the company pension plan. Insofar as there are special-purpose funds pursuant to Section 246, Paragraph 2 of German Commercial Code, the provision derives from the balance of the actuarial present value of the obligations and the fair value of the covering assets; the fair value essentially corresponds to the market value of the covering assets.

After netting, the effects of changes in the fair value and ongoing returns of the covering assets are reported in net interest.

Provisions for staff-related obligations reported under other provisions include provisions for anniversary benefits, for benefits in compliance with the German Partial Retirement Act and for restructuring measures.

Anniversary provisions were valued according to the provisions of German commercial law using the projected unit credit method. The basis for the calculations was the 2018 G reference tables of Heubeck-Richttafel-GmbH (previous year: 2005 G reference tables), with an imputed interest rate of 2.32% p.a. (previous year: 2.80% p.a.) as determined in accordance with Section 253, Paragraph 2 of the German Commercial Code and a standard remaining maturity of 15 years, and the assumption of wage and salary increases of 2.35% p.a. (previous year: 2.35% p.a.). As of 31 December 2018, the aperiodic effect on expenses of the change in reference tables was a small amount.

The level of the provisions for obligations to provide benefits in accordance with the German Partial Retirement Act was calculated in compliance with the provisions of German commercial law. It contains top-up amounts and the company's fulfilment obligations accrued up until the balance-sheet date. The basis for the calculations was the 2018 G reference tables of Heubeck-Richttafel-GmbH (previous year: 2005 G reference tables), with an imputed interest rate of 0.97% p.a., determined using the duration method (previous year: 1.43% p.a.), and the assumption of wage and salary increases of 2.10% p.a. (previous year: 2.10% p.a.). As of 31 December 2018, the aperiodic effect on expenses of the change in reference tables amounted to €0.9 million.

The provision for severance payments was valued according to the provisions of German commercial law. The provision was valued at its settlement amount. The calculation basis for actuarial measurement was the 2018 G reference tables of Heubeck-Richttafel-GmbH (previous year: 2005 G reference tables), with an imputed interest rate of 0.87% p.a., determined using the duration method (previous year: 1.43% p.a.), and the assumption of pension increases of 1.00% p.a. (previous year: 1.00% p.a.).

The **provision for the stock option plan** stated under other provisions essentially relates to the Strategic Performance Plan (SPP 2016–2019) of innogy SE. The provision contains the 2016 to 2018 tranches for the SPP and was recognised at the settlement amount dictated by prudent business judgement.

**Derivative financial instruments** are used to hedge currency, interest-rate and commodity risks.

Insofar as possible, **valuation units** pursuant to Section 254 of the German Commercial Code are formed. Valuation units are accounted for using the net hedge presentation method. Provisions for impending losses are formed for derivatives outside of valuation units that have a negative market value as of the balance-sheet date.

**Prepayments** received are stated separately at face value.

Proceeds received before the balance-sheet date are recognised as **deferred income** as long as they represent income for a certain time after the balance-sheet date.

Construction subsidies and other advance proceeds that are carried on the liabilities side as deferred income are reversed with an effect on earnings over a period of 20 years, depending on the contract.

Within the framework of the corporate and trade tax group, all **deferred taxes** of the group are attributable to innogy SE as the parent company and hence as the entity liable to pay tax, insofar as continued existence of the group is expected. The measurement of deferred taxes is based on a group-specific tax rate of 31.4%.

**Contingent liabilities** are valued according to the extent of the main liability on the balance-sheet date.

The (directly payable) **electricity tax and energy tax on gas** is stated in a separate item after revenue on the income statement.

Foreign currency transactions are valued at the exchange rate valid when they are entered in the books. Foreign currency assets and liabilities with a remaining term of less than one year are converted at the spot exchange rate valid

on the cut-off date for the financial statements. If these items have remaining terms of more than one year, they are valued with due consideration of the imparity principle and, if necessary, hedges are valued at the hedging rate.

### III. Notes to the Balance sheet

#### (1) Non-current assets

The roll-forward of non-current assets, which has been appended to these notes as Annex I, contains a breakdown and the development of asset items in the year under review that have been combined on the balance sheet. A complete list of shareholdings as defined by Section 285, Items 11 and 11a of the German Commercial Code has been appended as Annex II.

In the fiscal year, research and development costs amount to €69.7 million (previous year: €51.4 million), of which €28.0 million (previous year: €7.9 million) are attributable to self-produced intangible assets.

Marketable securities only include shares in securities fund for the coverage of credit balances from pre-retirement part-time contracts pursuant to Section 8a of the Pre-Retirement Part-Time Work Act (AltTZG) and from the management of long-term working hours accounts pursuant to Section 7e of the German Code of Social Law (SGB IV) in the innogy Group. To this end, the marketable securities were deposited in a trust account.

#### (2) Inventories

<b>Inventories</b> € million	31 Dec 2018	31 Dec 2017
Raw materials and supplies	22.3	17.9
Work in process	47.1	46.1
	<b>69.4</b>	<b>64.0</b>

As a result of applying simplified valuation methods in accordance with Section 240, Paragraph 4 (group valuation) and Section 256, Sentence 1 (term method) of the German Commercial Code only immaterial valuation differences occur.

#### (3) Accounts receivable and other assets

<b>Accounts receivable and other assets</b> € million	31 Dec 2018	Of which: RT <sup>1</sup> > 1 year	31 Dec 2017	Of which: RT <sup>1</sup> > 1 year
Trade accounts receivable	610.6	0.0 <sup>2</sup>	527.2	0.0 <sup>2</sup>
Accounts receivable from affiliated companies	6,110.8	291.5	5,964.0	152.3
Accounts receivable from investments	50.9	0.0	30.1	0.0
Other assets	509.0	0.0	287.4	0.0
	<b>7,281.3</b>	<b>291.5</b>	<b>6,808.7</b>	<b>152.3</b>

1 RT = remaining term.

2 = Small amount.

Accounts receivable from affiliated companies include €286.9 million in trade accounts receivable (previous year: €1,001.6 million). Of the accounts receivable from investments, €41.1 million is attributable to trade (previous year: €21.8 million).

Accounts receivable from affiliated companies include €4,826.3 million in interest-bearing clearance accounts with subsidiaries (previous year: €4,329.4 million).

Other assets include €304.5 million that are not recognised legally until after the cut-off date (previous year: €158.8 million). However, they must be assigned to this fiscal year for economic reasons.

#### (4) Cash and cash equivalents

Cash and cash equivalents nearly exclusively relate to bank balances.

#### (5) Prepaid expenses

The item contains €78.0 million in discounts (previous year: €82.1 million).

#### (6) Equity

Changes in equity	Balance at 1 Jan 2018	Reduced proceeds from employee shares granted	Dividends paid	Net profit	Balance at 31 Dec 2018
€ million					
Subscribed capital	1,111.1	0.0	0.0	0.0	1,111.1
Additional paid-in capital	6,209.6	0.0	0.0	0.0	6,209.6
Retained earnings					
Other retained earnings	716.4	-0.0 <sup>1</sup>	0.0	2.1	718.5
Distributable profit	889.0	0.0	-888.9	777.8	777.9
	<b>8,926.1</b>	<b>-0.0<sup>1</sup></b>	<b>-888.9</b>	<b>779.9</b>	<b>8,817.1</b>

<sup>1</sup> = Small amount.

The capital stock of €1,111,110,000 is divided into 555,555,000 bearer shares (imputed value: €2), 76.8% of which are indirectly held by RWE AG via GBV Vierund-dreißigste Gesellschaft für Beteiligungsverwaltung mbH.

Pursuant to a resolution passed by the Annual General Meeting on 30 August 2016, the Executive Board was authorised, subject to the Supervisory Board's approval, to increase the company's capital stock by up to €333,333,000 until 29 August 2021 through the issuance of up to 166,666,500 bearer shares in return for contributions in cash and/or in kind (approved capital). This authorisation may be exercised in full or in part, once or several times. In certain cases, subject to the approval of the Supervisory Board, the subscription rights of shareholders can be excluded.

Pursuant to the resolution passed by the Annual General Meeting on 30 August 2016, the Executive Board was authorised until 29 August 2021, subject to the Supervisory Board's approval, to issue option and/or convertible bonds either once or several times or to back option and convertible bonds issued by subordinate Group companies. The total nominal amount is limited to €3,000,000,000. The capital stock has been conditionally increased by a maximum of €111,111,000, divided into a maximum of 55,555,500 bearer shares (conditional capital) in order to redeem option and/or convertible bonds. In certain cases, subject to the approval of the Supervisory Board, the subscription rights of shareholders can be excluded.

Pursuant to a resolution passed by the Annual General Meeting on 30 August 2016, the company was authorised to buy back up to 10% of its capital stock as of the entry into force of said resolution or – if this figure is lower – at the exercise of this authorisation in shares until 29 August 2021. Based on the authorisation, the Executive Board is also authorised to cancel treasury shares without a further resolution by the Annual General Meeting. Moreover, the Executive Board is authorised to transfer or sell such shares to third parties under certain conditions and excluding shareholders' subscription rights. Furthermore, treasury shares may be issued to holders of option and/or convert-

ible bonds. The Executive Board is also authorised to use the treasury shares to discharge obligations from future employee share schemes. Shareholders' subscription rights shall be excluded. According to the resolution of the Annual General Meeting, treasury shares may be linked to the distribution of a stock dividend, whereby the Executive Board is entitled to exclude shareholders' subscription rights.

No treasury shares were held as of 31 December 2018.

In fiscal 2018, innogy SE bought back 10,520 shares for a total purchase price of €392,704.98 on the capital market. The capital stock accounted for by these shares amounts to €21,040.00 (0.0019%) of the company's subscribed capital. Employees of innogy SE and its subsidiaries received these shares at a reduced price for service anniversaries. This generated total proceeds of €346,283.48. The differences to the purchase price were offset against freely available retained earnings.

Of the additional paid-in capital, €4,278.1 million has been formed in accordance with Section 272, Paragraph 2, Item 1 of the German Commercial Code, and €1,931.5 million has been formed in accordance with Section 272, Paragraph 2, Item 4 of the Code.

## (7) Exceptional items

Exceptional items € million	31 Dec 2018	31 Dec 2017
Exceptional items for investment subsidies in property, plant and equipment	0.6	0.7
Exceptional items with a reserve element		
Tax reserves	0.1	0.1
Extraordinary tax depreciation	0.3	0.3
	<b>1.0</b>	<b>1.1</b>

The changes in the exceptional item with a reserve element only had a minor effect on the earnings of the financial year.

## (8) Provisions

Provisions € million	31 Dec 2018	31 Dec 2017
Provisions for pensions and similar obligations	374.3	141.6
<i>Based on the 10-year average market interest rate</i>	374.3	141.6
<i>Based on the 7-year average market interest rate</i>	673.6	395.0
<i>Differential amount</i>	299.3	253.4
Provisions for taxes	136.1	135.7
Other provisions	693.7	763.3
	<b>1,204.1</b>	<b>1,040.6</b>

The covering assets measured at fair value were netted against the pension obligations covered by the funds:

€ million	31 Dec 2018		
	Historical cost	Underlying fair value	Settlement amount
Other assets	38.3	38.3	
Long-term marketable securities	1,209.5	1,169.5	
Settlement amount for pensions and similar obligations			1,525.8
Difference from clearing assets			318.0

The covering assets consist almost completely of shares in investment assets. The redemption price as of 31 December 2018 was recognised as the fair value. The investment assets are mostly invested in exchange-traded securities or securities which are authorised for trading or included on other organised markets. The fair value of the reinsurance contracts for certain pension commitments above and beyond the aforementioned is the fair value reported by the insurance company, which essentially consists of the insurance premiums already paid and the gains earned on the individual insurance contract. Additionally, the covering assets also include an account balance at a bank; the categorisation under other assets is based on the restriction due to management by a trustee. The account balance is recognised at its nominal value.

The corresponding offsetting of expenses and income is presented in note 21 in the notes on the income statement.

The line item 'Provisions for pensions and similar obli-

gations' also includes provisions for concessionary allowances of €56.3 million.

As of the end of the year, other provisions mainly contained staff-related obligations and provisions for impending losses for pending transactions.

## (9) Liabilities

Liabilities	31 Dec 2018	Of which: RT <sup>1</sup> ≤ 1 year	Of which: RT <sup>1</sup> > 1 year	Of which: RT <sup>1</sup> > 5 years	31 Dec 2017	Of which: RT <sup>1</sup> ≤ 1 year	Of which: RT <sup>1</sup> > 1 year
€ million							
Bonds	918.9	0.0	918.9	918.9	918.9	0.0	918.9
Bank debt	1,059.7	19.4	1,040.3	0.0	1,057.5	18.0	1,039.5
Prepayments received	26.0	26.0	0.0	0.0	33.7	33.7	0.0
Trade accounts payable	448.2	447.4	0.8	0.0	406.7	398.3	8.4
Accounts payable to affiliated companies	19,103.3	9,768.2	9,335.1	5,929.8	18,168.3	8,628.9	9,539.4
Accounts payable to investments	37.5	33.9	3.6	2.8	37.0	33.2	3.8
Other liabilities	442.2	339.8	102.4	78.3	304.2	195.2	109.0
of which: tax	127.9	127.9	0.0	0.0	31.6	31.6	0.0
of which: social security	2.8	1.1	1.7	0.0	4.6	2.0	2.6
	<b>22,035.8</b>	<b>10,634.7</b>	<b>11,401.1</b>	<b>6,929.8</b>	<b>20,926.3</b>	<b>9,307.3</b>	<b>11,619.0</b>

1 RT = remaining term.

**Bonds** consist of standard bonds with varying maturities and interest rates.

Of the **accounts payable to affiliated companies**, €791.1 million are attributable to trade accounts payable (previous year: €838.5 million). Of the **accounts payable to investments**, €26.8 million relate to trade accounts payable

## (10) Contingent liabilities

Contingent liabilities are only assumed within the scope of our business activities and after in-depth analysis of the related risks. We continuously monitor the aforementioned issues within the framework of our risk management sys-

(previous year: €23.5 million). The remainder of the liabilities consists of financial liabilities.

Liabilities from loans received are secured by immaterial land charges. There are title retentions in favour of the suppliers for some liabilities in the ordinary course of business.

tem. In our assessment, the underlying liabilities can probably be discharged by the parties with primary responsibility. Accordingly, it is not probable that these will materialise and thus the contingent liabilities assumed need not be recognised as liabilities.

Contingent liabilities	31 Dec 2018	31 Dec 2017
€ million		
Contingent liabilities from warranties	16,286.1	15,055.9
Contingent liabilities from guarantees	981.5	714.2
Liabilities from the provision of collateral for external liabilities	13.4	13.9
Indemnification obligation to an affiliated company	11.2	11.5

Liabilities from warranties mainly include payment guarantees provided within the scope of the debt issuance programme to the creditors of the bonds issued by innogy Finance B.V., 's-Hertogenbosch/Netherlands, which amount to a total of €12,379.4 million.

Of the liabilities from warranties, €2,107.4 million is allocable to affiliates and mainly relates to letters of comfort. €130.3 million is allocable to associates.

Due to the transfer of certain pension obligations to RWE Pensionsfonds AG, Essen, in earlier years, we are legally obligated to contribute additional capital in our function as former employer in the event that the pension fund has insufficient funds in the future.

In connection with the spin-off in fiscal 2013 of the pensioners assigned to the network and of former employees with non-forfeitable pension benefits to Westnetz GmbH, Dortmund, the company is liable pursuant to Section 133 of

the German Company Transformation Act for the obligations that existed before the effective date of the spin-off.

Contingent liabilities from the provision of collateral for external liabilities amount to €13.4 million and include coverage for credit balances stemming from pre-retirement part-time contracts, pursuant to Section 8a of the Pre-Retirement Part-Time Work Act (AltTZG) and from the management of long-term working hours accounts pursuant to Section 7e of the German Code of Social Law (SGB IV) in the innogy Group. To this end, marketable securities totalling €60.0 million were deposited in a trust account. This coverage applies to own employees and employees of Group companies.

The indemnification obligation was made to RWE AG within the scope of group restructuring in 2016. Its purpose is to indemnify RWE AG against any damages resulting from RWE being liable for liabilities of companies of the innogy Group.

## **(11) Derivatives and valuation units**

### **Commodity derivatives**

Within the scope of the operating, segment-oriented business activity in the field of electricity, gas and carbon dioxide supply, external sales agreements are concluded that are procured by innogy SE's Retail Energy Management (REM) Department, generally on the basis of contracts with RWE Supply & Trading GmbH, Essen. Holding positions is permitted only within tight, clearly defined limits.

Valuation units are used for the valuation of the contracts concluded in the divisions, which include forward transactions in particular. Contracts for the acquisition and sale of goods that secure expected demand for the acquisition, sale or self-use are generally not commodity derivatives within the meaning of Section 285 of the German Commercial Code. However, if such contracts contain a sell-back right and cash compensation is thus not ruled out, these contracts or portions of these contracts are subject to Section 285, Item 19 of the German Commercial Code. To

distinguish between the purposes of both types of contract, suitable book structures exist at innogy SE, ensuring proof of the purpose of the contract over its entire life cycle. Currency hedges are not currently required, but are generally a part of the valuation unit.

The definition of a valuation unit is established by the guidelines for managing and monitoring business fields.

In line with the particulars of the respective valuation units, these are either macro-hedges (several types of risk), portfolio hedges (hedges of net positions, aggregation of underlying transactions) or micro-hedges (hedging of the risk arising from a single underlying transaction through a single hedge).



For electricity and gas, the underlying transactions of the valuation units are the sales contracts of the business area, while for CO<sub>2</sub> they are the procurement contracts and certificates already acquired that are reported in other assets, which when considered in isolation have led to the creation of risk positions. A suitable risk management system, which is also used to prove prospective effectiveness, has been set up in the company to assess the positions arising from these types of transaction. The risk positions are regularly determined within the scope of risk management and closed if position limits are exceeded. As a rule, this is done through transactions with RWE Supply & Trading GmbH.

The valuation units exist for an indefinite period of time due to the rolling implementation of hedging transactions. At present, the periods until the 2024 delivery year are affected.

The effective portion of the valuation units is accounted for using the net hedge presentation method.

Due to the negative correlation between the underlying and hedging transactions, there will be opposing, nearly fully mutually offsetting developments in market value. If the balance of all the fair values of a valuation unit is negative as of the cut-off date, a provision is formed for impending losses from valuation units according to the principle of imparity. Loss carryforwards going above and beyond the provisions that have already been accounted for cannot arise.

Commodity	Underlying transaction (sales)	Hedging transaction (procurement)	Net position	Carrying amounts 31 Dec 2018	
	Nominal volume	Nominal volume	Nominal volume	Assets	Equity and liabilities
€ million					
<b>Electricity</b>					
Pending transactions	7,111.2	-7,542.1	-430.9	0.0	0.0
Highly probable transactions	801.2	n. a.	801.2	0.0	0.0
<b>Gas</b>					
Pending transactions	2,057.6	-2,217.8	-160.2	0.0	0.0
Highly probable transactions	327.9	n. a.	327.9	0.0	0.0
	<b>10,297.9</b>	<b>-9,759.9</b>	<b>538.0</b>	<b>0.0</b>	<b>0.0</b>

For CO<sub>2</sub> certificates which have been acquired and are being held are also designated as underlying transactions.

Commodity	Underlying transaction (acquisition and holdings)	Hedging transaction (sales)	Net position	Carrying amounts 31 Dec 2018	
	Nominal volume	Nominal volume	Nominal volume	Assets	Equity and liabilities
€ million					
<b>CO<sub>2</sub></b>					
Other assets	27.7	0.0	27.7	27.7	0.0
Pending transactions	57.1	-86.0	-28.9	0.0	0.0
	<b>84.8</b>	<b>-86.0</b>	<b>-1.2</b>	<b>27.7</b>	<b>0.0</b>

Anticipatory underlying transactions with end customers of innogy SE that have not been concluded yet are recognised as highly probable transactions. These are routine transactions that have occurred regularly within the scope of the end customer sales business in past years and are thus classified as highly probable.

The recognition of provisions for impending losses on an individual contract basis as of the cut-off date for the financial statements was avoided through the formation of valuation units. If the impending losses had instead been calculated on a single contract basis, it would have been necessary to accrue provisions for impending losses in the amount of €2,315.8 million in the field of electricity, of €307.4 million in the field of gas, and of €58.6 million in the field of carbon dioxide.

### Financial derivatives

Derivative financial instruments are used to hedge currency and interest rate risks from foreign currency items, cash

investments and financing transactions. The following overview shows the derivative financial instruments as of 31 December 2018:

Foreign currency derivatives	Nominal volume		Remaining term > 1 year		Fair value	
	Outside of the Group	Within the Group	Outside of the Group	Within the Group	Outside of the Group	Within the Group
€ million						
Foreign exchange forwards	402.7	793.5	44.9	85.1	-1.2	6.3
Interest rate currency/currency swaps	5,166.0	1,409.3	2,591.6	555.0	-5.1	9.4
	<b>5,568.7</b>	<b>2,202.8</b>	<b>2,636.5</b>	<b>640.1</b>	<b>-6.3</b>	<b>15.7</b>

The fair value generally corresponds to the market value of the derivative financial instrument, if such can be determined reliably. If the market value cannot be determined reliably, the fair value is derived from the market value of similar financial instruments or using generally accepted valuation methods; these include the discounted cash flow method and the Black-Scholes model, if options are involved. This occurs taking into consideration current exchange rate relationships, market-conforming yield curves and credit default risks of the counterparties.

The derivatives listed in the table above are included in the valuation units described below as underlying or hedging transactions. The volume of risks hedged with valuation units amounts to a total of €188.5 million.

In addition to currency swaps, foreign currency liabilities (micro-hedges) were used within the scope of hedging the currencies of foreign investments. Currency swaps and foreign exchange forwards are concluded to hedge Group companies' foreign currency receivables and liabilities (micro-hedges).

Interest rate currency swaps are used to hedge bonds (micro-hedges) and foreign currency financing of subsidiaries.

Furthermore, interest rate currency swaps and foreign currency derivatives were concluded for individual interest rate and currency risks at innogy SE and Group companies; most of these were passed on to Group companies congruently. These include both micro-hedges and portfolio hedges, in which derivatives with the same currency risks are pooled together.

Changes in the market value of derivatives are offset by the corresponding opposite changes in the market value of the existing underlying transactions. Effectiveness is demonstrated via a proper, adequate risk management system. Provisions for impending losses of €11.1 million were formed for the negative balances of portfolio hedges.

The range of action, responsibilities and controls have been established with binding effect in internal guidelines for innogy SE and its subsidiaries. In particular, derivative financial instruments may only be used to hedge risks arising from underlying transactions and associated liquidity investment and financing procedures.

Non-derivative financial instruments and investments, which are grouped with the aforementioned derivative fi-

ancial instruments in valuation units (micro-hedges), result from the following table as of 31 December 2018:

€ million	Carrying amount	Fair value	Of which: with a remaining term of		
			≤ 1 year	> 1 to 5 years	> 5 years
<b>Non-derivative financial instruments</b>					
<b>Investments</b>					
Hedged risk: currency	1,962.3	0.0	0.0	0.0	0.0
<b>Financial receivables</b>					
Hedged risk: currency	1,521.3	1,359.2	0.0	428.3	930.9
<b>Financial liabilities</b>					
Hedged risk: currency	-3,708.5	-3,886.5	0.0	-1,875.3	-2,011.2
Hedged risk: interest and currency	-158.8	-158.9	0.0	0.0	-158.9
	<b>-3,867.3</b>	<b>-4,045.4</b>	<b>0.0</b>	<b>-1,875.3</b>	<b>-2,170.1</b>

Measurement gains and losses on financial receivables and liabilities are offset by the corresponding opposing amounts from realisations and changes in the fair value of the hedging transactions.

Measurement of valuation units occurs using the net hedge presentation method.

Based on the similarity of the amounts, risks and terms involved, the valuation units were marked by a high level of efficiency, which is demonstrated using the Critical Terms Match method.

#### (12) Off-balance-sheet transactions in accordance with Section 285, Item 3 of the German Commercial Code

There are no off-balance-sheet transactions in accordance with Section 285, Item 3 of the German Commercial Code that are relevant for assessing the financial situation.

#### (13) Other financial obligations

The total amount of other financial obligations is €9,116.4 million and primarily pertains to the following items:

Other financial obligations in the amount of €6,959.1 million result from procurement contracts in particular with the affiliated company RWE Supply & Trading GmbH for electricity and gas deliveries as well as for CO<sub>2</sub> certificates.

The co-shareholders of an affiliated company have the right to tender their shares in this company to innogy SE. The full exercise of this right to tender can lead to a financial obligation of €1,667.6 million.

Other financial obligations of €186.4 million result from the obligation to rent real estate (€5.8 million of which relates to affiliated companies).

innogy SE and its subsidiaries are involved in official, regulatory and anti-trust procedures, lawsuits and arbitration proceedings in connection with their business operations and are affected by the results of such. In some cases, out-of-court claims are also filed.

Other financial obligations also include obligations that are allocable to the various fields of activity defined in Section 6, Paragraph 7 of the German Energy Act. Detailed information on this is presented in the activity reports, which are part of these financial statements.

## IV. Notes to the Income statement

### (14) Revenue

Revenue € million	2018	2017
Electricity	8,639.2	8,609.9
Electricity tax	-316.4	-340.1
Gas	1,772.4	1,696.8
Natural gas tax	-74.8	-85.8
Energy-related services	240.9	216.3
Other	1,502.8	1,423.6
	<b>11,764.1</b>	<b>11,520.7</b>

Revenue was generated almost exclusively in Germany.

### (15) Other operating income

Other operating income includes income from currency translation of €33.5 million (previous year: €182.2 million)

and aperiodic income of €115.3 million (previous year: €125.2 million) as well as immaterial income from the reversal of the exceptional item with a reserve element.

### (16) Cost of materials

Cost of materials € million	2018	2017
Cost of raw materials and of goods for resale	-8,180.4	-7,907.5
Cost of purchased services	-2,984.4	-2,869.2
	<b>-11,164.8</b>	<b>-10,776.7</b>

Cost of purchased services include aperiodic expenses of €3.3 million (previous year: €0.2 million).

### (17) Staff costs

Staff costs € million	2018	2017
Wages and salaries	-514.0	-478.7
Social security contributions	-66.0	-63.1
Cost of pensions and other benefits	-58.2	-14.7
	<b>-638.2</b>	<b>-556.5</b>

The figures for the number of employees averaged for the year are shown in full-time equivalents. These represent the number of employees in accordance with the percentage degree of employment.

<b>Employees averaged for the year</b> in full-time equivalents	2018
Employees covered by collective agreements and other employees	2,567
Employees not covered by collective agreements	2,321
	<b>4,888</b>
Trainees	160

### (18) Amortisation of intangible assets and property, plant and equipment

The composition of depreciation and amortisation is shown in the roll-forward of non-current assets (Annex I). During the fiscal year, impairments of €0.1 million were recognised (previous year: €1.7 million).

### (19) Other operating expenses

Other operating expenses contain expenses from foreign currency translation of €12.9 million (previous year: €4.2 million) and other taxes of €3.1 million (previous year:

€3.6 million). Furthermore, these include aperiodic expenses of €4.5 million (previous year: €3.6 million).

### (20) Net income from financial assets

<b>Net income from financial assets</b> € million	2018	2017
Income from profit and loss-transfer agreements with affiliated companies	1,000.7	627.6
Expenses from profit and loss-transfer agreements	-228.8	-33.1
Income from investments	986.3	912.2
of which: from affiliated companies	871.0	798.1
Income from other securities and loans held as financial assets	153.9	181.5
of which: from affiliated companies	151.3	181.0
Reversals to financial assets	37.7	13.6
Amortisation of financial assets	-47.7	-19.7
	<b>1,902.1</b>	<b>1,682.1</b>

## (21) Net interest

Net interest € million	2018	2017
Other interest and similar income	47.7	25.0
of which: from affiliated companies	40.0	17.5
Interest and similar expenses	-754.2	-561.0
of which: to affiliated companies	-436.5	-460.0
of which: from interest accretion to other provisions	-8.6	-9.1
	<b>-706.5</b>	<b>-536.0</b>

Interest expenses from market valuation and other interest expenses of the covering assets for pension obligations in the amount €104.7 million and interest income from the covering assets in the amount of €37.8 million and interest expenses from additions to provisions for pensions in the amount of €180.1 million were netted in accordance with Section 246, Paragraph 2, Sentence 2 of the German Commercial Code. The resulting balance of €247.0 million is included in the item interest and similar expenses.

Other interest and similar income include negative interest of €4.0 million.

## (22) Taxes on income

In addition to the current taxes for the fiscal year, taxes on income also contain aperiodic taxes of €1.1 million for earlier assessment periods. In the reporting period, there were

deferred tax assets that were not capitalised by exercising the option pursuant to Section 274, Paragraph 1, Sentence 2 of the German Commercial Code.

Category € million	31 Dec 2018		31 Dec 2017	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
<b>Assets</b>				
Non-current assets	532.0	272.9	551.0	180.1
Current assets, miscellaneous	115.1	0.6	480.2	1.2
Prepaid expenses	7.5	9.0	7.2	0.0
<b>Equity and liabilities</b>				
Exceptional items	0.3	531.2	0.0 <sup>1</sup>	545.4
Provisions	844.5	1.1	716.4	1.6
Liabilities, miscellaneous	152.2	9.5	38.4	0.2
<b>Total</b>	<b>1,651.6</b>	<b>824.3</b>	<b>1,793.2</b>	<b>728.5</b>
Netting	-824.3		-728.5	
<b>Net asset position</b>	<b>827.3</b>		<b>1,064.7</b>	

<sup>1</sup> = Small amount.

### (23) Amounts subject to prohibition of distribution

Amounts subject to prohibition of distribution € million	31 Dec 2018	31 Dec 2017
Self-produced intangible fixed assets	23.7	10.1
Amounts from the valuation of assets at fair value exceeding acquisition costs	0.0	43.5
Amounts from changing the calculation period for the interest rate applicable to provisions for pensions from 7 to 10 years	299.3	253.4
<b>Blocked amount</b>	<b>323.0</b>	<b>307.0</b>

The amount subject to the prohibition of distribution is fully covered by freely available reserves.

## V. Other information

### (24) Boards

Information on the members of the Supervisory Board and Executive Board pursuant to Section 285, Item 10 of the German Commercial Code is provided in Annex III.

The Executive and Supervisory Boards have issued the declaration regarding the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (AktG) and made it permanently accessible to the shareholders on innogy SE's website (<https://iam.innogy.com/ueber-innogy/investor-relations/corporate-governance/entsprechenserklaerung>).

The principles of the compensation system and the amount of individual compensation for the Executive and Supervisory Boards are presented in the compensation report. The compensation report is part of the combined review of operations.

### (25) Independent auditor's fees

The overall fee charged by the independent auditor for the year under review in accordance with Section 285, Item 17 of the German Commercial Code is presented in the corresponding note in the consolidated financial statements, broken down by audit services, other assurance services, tax services and other services. For innogy SE and the companies it controls, other assurance services include fees

In total, the Executive Board received €14,736,000 in compensation in fiscal 2018. This includes 139,620 performance shares allocated as share-based compensation components from the Strategic Performance Plan (2018 tranche) with a fair value at issue of €5,136,000.

The remuneration paid to members of the Supervisory Board amounted to €2,797,000.

Former members of the Executive Board and their surviving dependants received €3,092,000. Provisions of €96,883,000 have been formed to cover pension obligations to former members of the Executive Board and their surviving dependants.

for review of the internal controlling system, as well as expenses related to statutory or court-ordered requirements. In particular, the fees for tax services include compensation for consultation in the preparation of tax returns and other national and international tax-related matters as well as review of resolutions of the tax authorities. Other services mainly comprise compensation for due diligence services.

### (26) Transactions with related parties

There were no reportable transactions with related parties of material scale or which were not at arm's length conditions.

The Executive Board of innogy SE has prepared a dependence report and issued the following declaration:

'The company received appropriate consideration for all legal transactions and measures mentioned in the report on relations to affiliated companies based on the information known to us when the legal transactions were carried out and/or the measures were taken and has thus not been put at a disadvantage. There were no measures that were not implemented.'

### (27) Disclosure on sizeable transactions pursuant to Section 6b, Paragraph 2 of the German Energy Act

In the fiscal year, the following sizeable transactions, which are outside of the realm of ordinary energy utility activity

and are not of subordinate importance for assessing the asset and earnings position of the company were concluded with affiliated companies:

€ million	Services rendered	Services purchased
Services	438.5	340.4
Rent	54.1	12.2
Leasehold	516.7	560.7
Interest income/expenses	100.1	435.3
	<b>1,109.4</b>	<b>1,348.6</b>

### (28) Disclosure on transactions of particular significance after the end of the fiscal year

On 31 January 2019, innogy SE issued a bond with a volume of €750 million and a tenor of 4.5 years. It has an annual coupon of 0.75%, an issue price of 99.658% and a yield of 0.828% p. a. The proceeds from the issuance are used to refinance liabilities due as well as operating activities.



**(29) Announcements pursuant to Section 33, Paragraph 1 and Section 38 of the German Securities Trading Act (WpHG):**

E.ON SE, Essen, announced that 76.79% of the voting rights (corresponding to 426,624,685 voting rights) were attributable to it on 12 March 2018, via instruments pursuant to Section 38, Paragraph 1, Item 2 of the Securities Trading Act. The instrument in question is the conclusion of a sale and purchase contract subject to conditional completion.

BlackRock, Inc., Wilmington, DE, United States of America, announced that its voting rights amounted to 2.99% on 15 March 2018. 2.80% of these voting rights (corresponding to 15,563,366 voting rights) were attributable to BlackRock, Inc., pursuant to Section 34 of the Securities Trading Act. 0.19% of these voting rights (corresponding to 1,068,069 voting rights) were attributable to BlackRock, Inc. via instruments within the meaning of Section 38, Paragraph 1, Item 1 of the Securities Trading Act.

As part of a voluntary Group notification with achieved threshold only at the subsidiary level, RWE Aktiengesellschaft, Essen, notified us that 76.79% of the voting rights (corresponding to 426,624,685 voting rights) were attributable to it on 4 December 2018 pursuant to Section 34 of the Securities Trading Act, because the shares held in innogy SE within the RWE Group had been transferred by way of measures under transformation law (merger) from RWE Downstream Beteiligungs GmbH as the transferring company to GBV Vierunddreißigste Gesellschaft für Beteiligungsverwaltung mbH as the acquiring company.

**(30) Dividend proposal**

Distributable profit developed as follows:

Net profit	779,859,631.67 €
Profit carryforward from the previous year	99,411.39 €
Transfer to other retained earnings	-2,146,421.50 €
Distributable profit	777,812,621.56 €

We propose to the Annual General Meeting that innogy SE's distributable profit for fiscal 2018 be appropriated as follows:

Distribution of a dividend of €1.40 per individual dividend-bearing share.

<b>Dividend proposal</b>	
Dividend	777,777,000.00 €
Profit carryforward	35,621.56 €
Distributable profit	777,812,621.56 €

## Responsibility statement

To the best of our knowledge, and in accordance with the applicable reporting principles, the financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the company, and the review of operations includes a fair review of the development and performance of the business and the position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company.

Essen, 26 February 2019

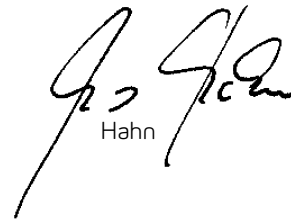
The Executive Board



Tiggens



Günther



Hahn



Bünting



Herrmann



Müller

## Roll-forward of non-current assets of innogy SE from 1 January to 31 December 2018

€ million	Balance at 1 Jan 2018	Cost			Balance at 31 Dec 2018
		Additions	Transfers	Disposals	
<b>Intangible assets</b>					
Self-produced intellectual property and similar rights and assets	23.4	28.0	2.3	0.0	53.7
Concessions, patent rights, licenses and similar rights and assets acquired for consideration, and licenses to such rights and assets	217.1	33.4	22.4	-20.5	252.4
Prepayments	24.7	0.0	-24.7	0.0	0.0
	<b>265.2</b>	<b>61.4</b>	<b>0.0</b>	<b>-20.5</b>	<b>306.1</b>
<b>Property, plant and equipment</b>					
Land, land rights and buildings including buildings on third-party land	194.9	1.0	1.0	-19.7	177.2
Technical plants and machinery	784.4	12.7	6.2	-5.5	797.8
Other equipment, factory and office equipment	71.2	16.1	0.0	-30.3	57.0
Prepayments and plants under construction	9.3	12.9	-7.2	-1.3	13.7
	<b>1,059.8</b>	<b>42.7</b>	<b>0.0</b>	<b>-56.8</b>	<b>1,045.7</b>
<b>Financial assets</b>					
Shares in affiliated companies	17,942.8	247.0	-1.0	-24.3	18,164.5
Loans to affiliated companies	4,357.0	5.8	0.0	-522.0	3,840.8
Investments	1,201.4	11.4	1.0	-25.6	1,188.2
Loans to investments	30.3	1.0	0.0	-9.4	21.9
Long-term marketable securities	60.2	0.0	0.0	0.0	60.2
Other loans	8.1	0.0	0.0	-1.6	6.5
	<b>23,599.8</b>	<b>265.2</b>	<b>0.0</b>	<b>-582.9</b>	<b>23,282.1</b>
<b>Total</b>	<b>24,924.8</b>	<b>369.3</b>	<b>0.0</b>	<b>-660.2</b>	<b>24,633.9</b>

€ million	Accumulated amortisation/impairment losses					Balance at 31 Dec 2018
	Balance at 1 Jan 2018	Depreciation, amortisation and impairment losses of the reporting year	Transfers	Disposals	Reversals	
<b>Intangible assets</b>						
Self-produced intellectual property and similar rights and assets	-9.2	-9.8	0.0	0.0	0.0	-19.0
Concessions, patent rights, licenses and similar rights and assets acquired for consideration, and licenses to such rights and assets	-177.5	-18.1	0.0	20.3	0.0	-175.3
Prepayments	0.0	0.0	0.0	0.0	0.0	0.0
	<b>-186.7</b>	<b>-27.9</b>	<b>0.0</b>	<b>20.3</b>	<b>0.0</b>	<b>-194.3</b>
<b>Property, plant and equipment</b>						
Land, land rights and buildings including buildings on third-party land	-35.8	-3.5	0.0	1.3	0.0	-38.0
Technical plants and machinery	-659.2	-13.3	-0.4	1.4	0.0	-671.5
Other equipment, factory and office equipment	-51.2	-12.2	0.1	30.2	0.0	-33.1
Prepayments and plants under construction	-1.0	0.0	0.3	0.7	0.0	0.0
	<b>-747.2</b>	<b>-29.0</b>	<b>0.0</b>	<b>33.6</b>	<b>0.0</b>	<b>-742.6</b>
<b>Financial assets</b>						
Shares in affiliated companies	-882.4	-44.7	0.0	1.3	37.7	-888.1
Loans to affiliated companies	0.0	0.0	0.0	0.0	0.0	0.0
Investments	-51.1	-2.3	0.0	0.0	0.0	-53.4
Loans to investments	-10.9	-0.5	0.0	0.0	0.0	-11.4
Long-term marketable securities	0.0	-0.2	0.0	0.0	0.0	-0.2
Other loans	0.0	0.0	0.0	0.0	0.0	0.0
	<b>-944.4</b>	<b>-47.7</b>	<b>0.0</b>	<b>1.3</b>	<b>37.7</b>	<b>-953.1</b>
<b>Total</b>	<b>-1,878.3</b>	<b>-104.6</b>	<b>0.0</b>	<b>55.2</b>	<b>37.7</b>	<b>-1,890.0</b>

€ million	Carrying amounts	
	Balance at 31 Dec 2018	Balance at 31 Dec 2017
<b>Intangible assets</b>		
Self-produced intellectual property and similar rights and assets	34.7	14.2
Concessions, patent rights, licenses and similar rights and assets acquired for consideration, and licenses to such rights and assets	77.1	39.6
Prepayments	0.0	24.7
	<b>111.8</b>	<b>78.5</b>
<b>Property, plant and equipment</b>		
Land, land rights and buildings including buildings on third-party land	139.2	159.1
Technical plants and machinery	126.3	125.2
Other equipment, factory and office equipment	23.9	20.0
Prepayments and plants under construction	13.7	8.3
	<b>303.1</b>	<b>312.6</b>
<b>Financial assets</b>		
Shares in affiliated companies	17,276.4	17,060.4
Loans to affiliated companies	3,840.8	4,357.0
Investments	1,134.8	1,150.3
Loans to investments	10.5	19.4
Long-term marketable securities	60.0	60.2
Other loans	6.5	8.1
	<b>22,329.0</b>	<b>22,655.4</b>
<b>Total</b>	<b>22,743.9</b>	<b>23,046.5</b>

# List of shareholdings (part of the notes)

List of shareholdings as per Section 285, Item 11 and Item 11a and Section 313, Paragraph 2 (in relation to Section 315e I) of the German Commercial Code as of 31 Dec 2018

I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Aktivabedrijf Wind Nederland B.V., Zwolle/Netherlands		100	172,445	-9,306
An Suidhe Wind Farm Limited, Swindon/United Kingdom		100	21,926	837
Andromeda Wind s.r.l., Bolzano/Italy		51	8,903	3,387
Artelis S.A., Luxembourg/Luxembourg		90	38,900	2,898
A/V/E GmbH, Halle (Saale)		76	1,754	-1,604
Bayerische Bergbahnen-Beteiligungs-Gesellschaft mbH, Gundremmingen		100	27,208	763
Bayerische Elektrizitätswerke Gesellschaft mit beschränkter Haftung, Augsburg		100	24,728	<sup>1</sup>
Bayerische-Schwäbische Wasserkraftwerke Beteiligungsgesellschaft mbH, Gundremmingen		62	57,581	3,128
Belectric Australia Pty. Limited, Southbank/Australia		100	-503	-36
Belectric France S.à.r.l., Vendres/France		100	356	-182
Belectric Italia s.r.l., Latina/Italy		100	2,574	-160
Belectric Solar & Battery – Group – (pre-consolidated)			40,347	-25,820 <sup>2</sup>
Belectric Chile Energia Fotovoltaica LTDA, Santiago de Chile/Chile		100		
Belectric España Fotovoltaica S.L., Madrid/Spain		100		
BELECTRIC GmbH, Koltitzheim		100		
Belectric Inversiones Latinoamericana S.L., Madrid/Spain		100		
Belectric Israel Ltd., Be'er Scheva/Israel		100		
Belectric Photovoltaic India Private Limited, Mumbai/India		100		
BELECTRIC PV Dach GmbH, Sömmerda		100		
Belectric Solar & Battery GmbH, Koltitzheim	100	100		
Belectric Solar Ltd., Slough/United Kingdom		100		
hoch.rein Beteiligungen GmbH, Koltitzheim		100		
Inversiones Belectric Chile LTDA, Santiago de Chile/Chile		100		
Jurchen Technology India Private Limited, Mumbai/India		100		
Solar Holding Poland GmbH, Koltitzheim		100		
Bilbster Wind Farm Limited, Swindon/United Kingdom		100	3,313	335
Bristol Channel Zone Limited, Bristol/United Kingdom		100	-2,070	-100
Broadband TelCom Power, Inc., Santa Ana/USA		100		<sup>3</sup>
BTB-Blockheizkraftwerks, Träger- und Betreibergesellschaft mbH Berlin, Berlin	100	100	19,783	<sup>1</sup>
Budapesti Elektromos Muek Nyrt., Budapest/Hungary		55	644,109	31,711
Carnedd Wen Wind Farm Limited, Swindon/United Kingdom		100	-3,816	-373
Cegecom S.A., Luxembourg/Luxembourg		100	10,705	805
Channel Energy Limited, Bristol/United Kingdom		100	-17,066	-780
Cloghaneleskirt Energy Supply Limited, Kilkenny City/Ireland		100	0	0
Dromadda Beg Wind Farm Limited, Kilkenny City/Ireland		100	1,421	-181
Energiewacht Groep B.V. – Group – (pre-consolidated)			15,272	2,934 <sup>2</sup>
Energiewacht Facilities B.V., Zwolle/Netherlands		100		
Energiewacht Groep B.V., Meppel/Netherlands		100		

1 Profit and loss-pooling agreement.

2 Figures from the Group's consolidated financial statements.

3 Newly founded, financial statements not yet available.

4 Control by virtue of company contract.

5 innogy SE bears unlimited liability pursuant to Section 285, Item 11a of the German Commercial Code.

6 No control by virtue of company contract.

7 Significant influence via indirect investments.

8 Structured entity pursuant to IFRS 10 and 12.

9 Not material.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group entity.

I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
GasWacht Friesland Facilities B.V., Leeuwarden/Netherlands		100		
ELE Verteilnetz GmbH, Gelsenkirchen		100	883	<sup>1</sup>
Elektrizitätswerk Landsberg GmbH, Landsberg am Lech		100	1,562	115
ELMU DSO Holding Korlátolt Felelősségű Társaság, Budapest/Hungary		100	692,199	32,842
ELMU Halozati Eloszto Kft., Budapest/Hungary		100	738,577	26,885
ELMU-ÉMÁSZ Energiakereskedo Kft., Budapest/Hungary		100	3,407	2,009
ELMU-ÉMÁSZ Energiaszolgáltató Zrt., Budapest/Hungary		100	6,593	708
ELMU-ÉMÁSZ Energiatároló Kft., Budapest/Hungary		100	69	60
ELMU-ÉMÁSZ Solutions Kft., Budapest/Hungary		100	-359	-370
ELMU-ÉMÁSZ Telco Kft., Budapest/Hungary		100	105	7
ELMU-ÉMÁSZ Ügyfélszolgálati Kft., Budapest/Hungary		100	1,113	1,107
ÉMÁSZ Halozati Kft., Miskolc/Hungary		100	274,107	10,491
Emscher Lippe Energie GmbH, Gelsenkirchen	50	50	56,917	36,492
Energiedirect B.V., Waalre/Netherlands		100	-52,480	500
Energienetze Berlin GmbH, Berlin		100	25	<sup>1</sup>
Energies France S.A.S. – Group – (pre-consolidated)			31,329	198 <sup>2</sup>
Centrale Hydroelectrique d'Oussiat S.A.S., Paris/France	0	100		
Energies Charentus S.A.S., Paris/France	0	100		
Energies France S.A.S., Paris/France	100	100		
Energies Maintenance S.A.S., Paris/France		100		
Energies Saint Remy S.A.S., Paris/France	0	100		
Energies VAR 1 S.A.S., Paris/France	0	100		
Energies VAR 3 S.A.S., Paris/France	0	100		
SAS Île de France S.A.S., Paris/France	0	100		
Energiewacht Groep B.V. – Group – (pre-consolidated)			28,546	2,290 <sup>2</sup>
EGD-Energiewacht Facilities B.V., Assen/Netherlands		100		
Energiewacht installatie B.V., Assen/Netherlands		100		
Energiewacht N.V., Veendam/Netherlands		100		
Energiewacht West Nederland B.V., Assen/Netherlands		100		
energis GmbH, Saarbrücken		72	128,852	14,832
energis-Netzgesellschaft mbH, Saarbrücken		100	33,002	<sup>1</sup>
envia Mitteldeutsche Energie AG, Chemnitz	0	59	1,750,245	202,522
envia SERVICE GmbH, Cottbus		100	2,167	37
envia TEL GmbH, Markkleeberg		100	22,116	3,118
envia THERM GmbH, Bitterfeld-Wolfen		100	67,266	<sup>1</sup>
enviaM Beteiligungsgesellschaft Chemnitz GmbH, Chemnitz		100	56,366	<sup>1</sup>
enviaM Beteiligungsgesellschaft mbH, Essen		100	175,691	31,675
eprimo GmbH, Neu-Isenburg	100	100	4,600	<sup>1</sup>
Essent Belgium N.V., Antwerp/Belgium		100	99,503	4,323
Essent CNG Cleandrive B.V., 's-Hertogenbosch/Netherlands		100	-28	-17

<sup>1</sup> Profit and loss-pooling agreement.

<sup>2</sup> Figures from the Group's consolidated financial statements.

<sup>3</sup> Newly founded, financial statements not yet available.

<sup>4</sup> Control by virtue of company contract.

<sup>5</sup> innogy SE bears unlimited liability pursuant to Section 285, Item 11a of the German Commercial Code.

<sup>6</sup> No control by virtue of company contract.

<sup>7</sup> Significant influence via indirect investments.

<sup>8</sup> Structured entity pursuant to IFRS 10 and 12.

<sup>9</sup> Not material.

<sup>10</sup> Financial statements not available.

<sup>11</sup> Profit and loss-pooling agreement with non-Group entity.

I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Essent Energie Verkoop Nederland B.V., 's-Hertogenbosch/Netherlands		100	98,220	-4,600
Essent EnergieBewust Holding B.V., 's-Hertogenbosch/Netherlands		100	-4	-4
Essent Energy Group B.V., Arnhem/Netherlands		100	446	-20
Essent IT B.V., Arnhem/Netherlands		100	-275,174	-8,392
Essent Nederland B.V., Arnhem/Netherlands		100	723,500	8,300
Essent N.V., 's-Hertogenbosch/Netherlands		100	6,981,400	-755,900
Essent Retail Energie B.V., 's-Hertogenbosch/Netherlands		100	842,220	149,900
Essent Rights B.V., 's-Hertogenbosch/Netherlands		100		<sup>3</sup>
Essent Sales Portfolio Management B.V., 's-Hertogenbosch/Netherlands		100	328,482	55,654
Eszak-magyarországi Áramszolgáltató Nyrt., Miskolc/Hungary		54	286,599	10,794
EuroSkyPark GmbH, Saarbrücken		51	828	495
EVIP GmbH, Bitterfeld-Wolfen		100	11,347	<sup>1</sup>
EWV Energie- und Wasser-Versorgung GmbH, Stolberg	54	54	53,527	17,181
FAMIS Gesellschaft für Facility Management und Industrieservice mbH, Saarbrücken		100	7,468	1,961
Fri-El Anzi Holding s.r.l., Bolzano/Italy		51	7,368	1,161
Fri-El Anzi s.r.l., Bolzano/Italy		100	7,652	2,221
Fri-El Guardionara Holding s.r.l., Bolzano/Italy		51	10,184	2,463
Fri-El Guardionara s.r.l., Bolzano/Italy		100	9,690	2,385
GasNet, s.r.o., Ústí nad Labem/Czech Republic		100	908,842	177,895
Geas Energiewacht B.V., Enschede/Netherlands		100	17,700	1,600
Generación Fotovoltaica De Alarcos, S.L.U., Barcelona/Spain		100	3	0
Georgia Biomass Holding LLC, Savannah/USA	95	100	59,014	1,018
Georgia Biomass LLC, Savannah/USA		100	40,061	16,548
Green Gecco GmbH & Co. KG, Essen	51	51	89,423	1,098
GridServices, s.r.o., Brno/Czech Republic		100	38,266	32,536
GWG Grevenbroich GmbH, Grevenbroich		60	24,683	2,545
Hardin Wind LLC, Chicago/USA		100		<sup>3</sup>
Harryburn Wind Farm Limited, Swindon/United Kingdom		100	-1,820	-410
Hof Promotion B.V., Eindhoven/Netherlands		100	-66	-337
Improvers B.V. – Group – (pre-consolidated)			1,002	592 <sup>2</sup>
Certified B.V., Amsterdam/Netherlands		100		
Improvers B.V., 's-Hertogenbosch/Netherlands		100		
Improvers Community B.V., Amsterdam/Netherlands		100		
Konnektor B.V., Amsterdam/Netherlands		100		
innogy Aqua GmbH, Mülheim an der Ruhr	100	100	233,106	<sup>1</sup>
innogy Benelux Holding B.V., 's-Hertogenbosch/Netherlands		100	1,576,700	-1,413,500
innogy Bergheim Windparkbetriebsgesellschaft mbH, Hanover		100	25	<sup>1</sup>
innogy Beteiligungsholding GmbH, Essen		100	3,895,026	<sup>1</sup>

1 Profit and loss-pooling agreement.

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3 Newly founded, financial statements not yet available.

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7 Significant influence via indirect investments.

8 Structured entity pursuant to IFRS 10 and 12.

9 Not material.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group entity.



I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
innogy Brise Windparkbetriebsgesellschaft mbH, Hanover		100	226	<sup>1</sup>
innogy Business Services Benelux B.V., Arnhem/Netherlands		100	-1,390	602
innogy Business Services Polska Sp. z o.o., Krakow/Poland	100	100	5,156	1,252
Innogy Business Services UK Limited, Swindon/United Kingdom	100	100	-797	-21,123
innogy Česká republika a.s., Prague/Czech Republic		100	2,153,310	254,531
innogy e-mobility US LLC, Delaware/USA	100	100	1,719	-536
innogy Energie, s.r.o., Prague/Czech Republic		100	171,035	105,208
innogy Energo, s.r.o., Prague/Czech Republic		100	21,434	-2,114
innogy Evendorf Windparkbetriebsgesellschaft mbH, Hanover		100	25	<sup>1</sup>
innogy Finance B.V., 's-Hertogenbosch/Netherlands		100	13,809	1,726
innogy Gas Storage NWE GmbH, Dortmund	100	100	350,087	<sup>1</sup>
innogy Gas Storage, s.r.o., Prague/Czech Republic		100	528,702	5,884
innogy Gastronomie GmbH, Essen	100	100	275	<sup>1</sup>
innogy Grid Holding, a.s., Prague/Czech Republic		50	1,135,490	193,020
Innogy GyM 2 Limited, Swindon/United Kingdom		100	-12,204	-1,067
Innogy GyM 3 Limited, Swindon/United Kingdom		100	-12,204	-1,066
Innogy GyM 4 Limited, Swindon/United Kingdom		100	-36,635	-3,226
innogy Hörup Windparkbetriebsgesellschaft mbH, Hörup		100	26	<sup>1</sup>
innogy Hungária Tanácsadó Kft., Budapest/Hungary		100	1,689	-694
innogy indeland Windpark Eschweiler GmbH & Co. KG, Eschweiler	51	100	55,222	2,000
innogy Innovation Berlin GmbH, Berlin		100	3,868	<sup>1</sup>
INNOGY INNOVATION CENTER LTD, Tel Aviv/Israel		100	6,694	-831
innogy Innovation GmbH, Essen	100	100	180,038	<sup>1</sup>
innogy Innovation UK Ltd., London/United Kingdom		100		<sup>10</sup>
innogy International Participations N.V., 's-Hertogenbosch/Netherlands	100	100	9,316,100	-64,000
innogy IT Magyarország Kft. „v.a.”, Budapest/Hungary	100	100	1,141	63
innogy Italia s.p.a., Milan/Italy	100	100	17,259	5,061
innogy Kaskasi GmbH, Hamburg	100	100	99	<sup>1</sup>
innogy Lengerich Windparkbetriebsgesellschaft mbH, Gersten		100	25	<sup>1</sup>
innogy Limondale Sun Farm Holding Pty. Ltd., Southbank/Australia		100		<sup>3</sup>
innogy Lüneburger Heide Windparkbetriebsgesellschaft mbH, Walsrode		100	25	<sup>1</sup>
innogy Metering GmbH, Mülheim an der Ruhr	100	100	25	<sup>1</sup>
innogy Mistral Windparkbetriebsgesellschaft mbH, Hanover		100	578	<sup>1</sup>
innogy Netze Deutschland GmbH, Essen	100	100	497,854	<sup>1</sup>
innogy New Ventures LLC, Palo Alto/USA		100	61,665	3,381
innogy Offshore Wind Netherlands B.V., 's-Hertogenbosch/Netherlands		100	-2,983	-456
innogy Polska IT Support Sp. z o.o., Warsaw/Poland		100		<sup>3</sup>
innogy Polska S.A., Warsaw/Poland		100	411,754	99,841

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7 Significant influence via indirect investments.

8 Structured entity pursuant to IFRS 10 and 12.

9 Not material.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group entity.

I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Innogy Renewables Australia Pty Ltd., Southbank/Australia		100		<sup>3</sup>
innogy Renewables Benelux B.V., 's-Hertogenbosch/Netherlands		100	-22,813	-4,877
innogy Renewables Beteiligungs GmbH, Dortmund	100	100	7,350	<sup>1</sup>
Innogy Renewables Ireland Limited, Kilkenny City/Ireland	100	100	0	-956
innogy Renewables Polska Sp. z o.o., Warsaw/Poland	100	100	195,301	-7,235
Innogy Renewables UK Holdings Limited, Swindon/United Kingdom	100	100	2,023,560	100,676
Innogy Renewables UK Limited, Swindon/United Kingdom		100	1,791,052	174,766
Innogy Renewables US LLC, Dover/USA	100	100	72,477	-6,601
innogy Rheinhessen Beteiligungs GmbH, Essen	100	100	57,865	<sup>1</sup>
innogy SE, Essen			8,817,036	779,860
innogy Seabreeze II GmbH & Co. KG, Essen	100	100	11,140	-2,245
innogy Slovensko s.r.o., Bratislava/Slovakia		100	8,240	7,841
Innogy Solutions Ireland Limited, Dublin/Ireland		100	5,271	571
innogy solutions Kft., Budapest/Hungary		100	891	-1,004
innogy Solutions s.r.o., Banská Bystrica/Slovakia		100	1,177	147
innogy Sommerland Windparkbetriebsgesellschaft mbH, Sommerland		100	26	<sup>1</sup>
innogy South East Europe s.r.o., Bratislava/Slovakia		100	1,058	-54
innogy Spain, S.A.U. – Group – (pre-consolidated)			132,941	1,843 <sup>2</sup>
Danta de Energías, S.A., Soria/Spain		99		
Explotaciones Eólicas de Aldehuelas, S.L., Soria/Spain		95		
General de Mantenimiento 21, S.L.U., Barcelona/Spain		100		
Hidroeléctrica del Trásvase, S.A., Barcelona/Spain		60		
innogy Spain, S.A.U., Barcelona/Spain	100	100		
Innogy Stallingborough Limited, Swindon/United Kingdom		100	0	8,346
innogy Stoen Operator Sp. z o.o., Warsaw/Poland		100	656,499	45,674
innogy Süderdeich Windparkbetriebsgesellschaft mbH, Süderdeich		100	106	<sup>1</sup>
innogy TelNet GmbH, Essen	100	100	25	<sup>1</sup>
innogy Titz Windparkbetriebsgesellschaft mbH, Essen		100	25	<sup>1</sup>
innogy Ventures GmbH, Essen		100	75,704	<sup>1</sup>
innogy Wind Onshore Deutschland GmbH, Hanover	100	100	77,373	<sup>1</sup>
innogy Windpark Bedburg GmbH & Co. KG, Bedburg	51	51	80,613	4,843
innogy Windpower Netherlands B.V., 's-Hertogenbosch/Netherlands		100	-34,615	1,631
innogy Zákaznické služby, s.r.o., Ostrava/Czech Republic		100	2,468	2,044
innogy Zweite Vermögensverwaltungs GmbH, Essen		100	1,720,555	<sup>1</sup>
Installatietechniek Totaal B.V., Leeuwarden/Netherlands		100	1,114	340
INVESTERG – Investimentos em Energias, SGPS, Lda. – Group – (pre-consolidated)			19,054	2,692 <sup>2</sup>
INVESTERG – Investimentos em Energias, Sociedade Gestora de Participações Sociais, Lda., São João do Estoril/Portugal	100	100		

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8 Structured entity pursuant to IFRS 10 and 12.

9 Not material.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group entity.

I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
LUSITERG – Gestão e Produção Energética, Lda., São João do Estoril/Portugal		74		
IRUS Solar Development LLC, Dover/USA		100		3
IRUS Solar Holdings LLC, Dover/USA		100		3
IRUS Wind Development LLC, Dover/USA		100		3
IRUS Wind Holdings LLC, Dover/USA		100		3
IsoFitters BVBA, Herentals/Belgium		100	617	331
Isoprofs België BVBA, Hasselt/Belgium		100	-96	-157
Isoprofs B.V., Meijel/Netherlands		100	68	-110
iSWITCH GmbH, Essen	100	100	25	1
It's a beautiful world B.V., Amersfoort/Netherlands		100	4,987	2,625
Jurchen Technology GmbH, Kitzingen		100	2,665	-1,702
Knabs Ridge Wind Farm Limited, Swindon/United Kingdom		100	9,485	663
Koprivnica Opskrba d.o.o., Koprivnica/Croatia		75	112	111
Koprivnica Plin d.o.o., Koprivnica/Croatia		75	8,857	489
Lechwerke AG, Augsburg	75	90	501,772	78,205
Leitungspartner GmbH, Düren		100	100	1
LEW Anlagenverwaltung Gesellschaft mit beschränkter Haftung, Gundremmingen		100	295,990	13,873
LEW Beteiligungsgesellschaft mbH, Gundremmingen		100	461,243	10,154
LEW Netzservice GmbH, Augsburg		100	87	1
LEW Service & Consulting GmbH, Augsburg		100	1,250	1
LEW TelNet GmbH, Neusäß		100	8,548	7,289
LEW Verteilnetz GmbH, Augsburg		100	139,816	1
Licht Groen B.V., Amsterdam/Netherlands		100	192	101
Limondale Sun Farm Pty. Ltd., Southbank/Australia		100		3
Little Cheyne Court Wind Farm Limited, Swindon/United Kingdom		59	48,751	4,668
MI-FONDS 178, Frankfurt am Main		100	753,875	5,415
MI-FONDS F55, Frankfurt am Main		100	573,856	3,967
MI-FONDS G55, Frankfurt am Main		100	277,938	1,333
MI-FONDS J55, Frankfurt am Main		100	15,185	-440
MI-FONDS K55, Frankfurt am Main		100	121,755	-2,856
MITGAS Mitteldeutsche Gasversorgung GmbH, Halle (Saale)	0	75	129,988	38,032
Mitteldeutsche Netzgesellschaft Gas mbH, Halle (Saale)		100	25	1
Mitteldeutsche Netzgesellschaft Strom mbH, Halle (Saale)		100	4,171	1
Mittlere Donau Kraftwerke AG, Munich		40 <sup>8</sup>	5,113	0
ML Wind LLP, Swindon/United Kingdom		51	77,984	9,050
Montcogim – Plinara d.o.o., Sveta Nedelja/Croatia		100	14,712	424
Nederland Isoleert B.V., Amersfoort/Netherlands		100	1,921	1,782
Nederland Schildert B.V., Amersfoort/Netherlands		100	-293	-174
Nederland Schildert Rijnmond B.V., Amersfoort/Netherlands		100	-2	-4

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7 Significant influence via indirect investments.

8 Structured entity pursuant to IFRS 10 and 12.

9 Not material.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group entity.

I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Nederland Verkoopt B.V., Amersfoort/Netherlands		100	189	176
NEW AG, Mönchengladbach	40	40 <sup>4</sup>	175,895	59,552
NEW Netz GmbH, Geilenkirchen	0	100	95,699	17,896
NEW Niederrhein Energie und Wasser GmbH, Mönchengladbach		100	15,587	41,904
NEW NiederrheinWasser GmbH, Viersen		100	46,613	11,501
NEW Tönisvorst GmbH, Tönisvorst		98	13,961	2,022
NEW Viersen GmbH, Viersen		100	13,330	4,139
Nordsee Windpark Beteiligungs GmbH, Essen	90	90	9,943	1,855
Npower Business and Social Housing Limited, Swindon/United Kingdom		100	4,647	701
Npower Commercial Gas Limited, Swindon/United Kingdom		100	6,879	5,673
Npower Direct Limited, Swindon/United Kingdom		100	58,278	-43,143
Npower Financial Services Limited, Swindon/United Kingdom		100	-157	15
Npower Gas Limited, Swindon/United Kingdom		100	-216,413	-2,303
Npower Group Limited, Swindon/United Kingdom		100	2,087	-283
Npower Limited, Swindon/United Kingdom		100	275,006	-34,991
Npower Northern Limited, Swindon/United Kingdom		100	-1,256,531	-117,388
Npower Yorkshire Limited, Swindon/United Kingdom		100	-784,395	-26,653
Npower Yorkshire Supply Limited, Swindon/United Kingdom		100	0	0
NRW Pellets GmbH, Erndtebrück	100	100	312	<sup>1</sup>
Octopus Electrical Limited, Swindon/United Kingdom		100	2,420	0
OIE Aktiengesellschaft, Idar-Oberstein	100	100	9,081	<sup>1</sup>
Padcon GmbH, Kitzingen		100	1,980	1
Piecki Sp. z o.o., Warsaw/Poland		51	18,548	-730
Plus Shipping Services Limited, Swindon/United Kingdom		100	26,639	-426
Powerhouse B.V., Almere/Netherlands		100	56,718	7,900
Primus Projekt GmbH & Co. KG, Hanover		100	0	-1,013
PS Energy UK Limited, Swindon/United Kingdom		100	-3,961	-3,023
Recargo Inc., El Segundo/USA		100		<sup>3</sup>
Regionetz GmbH, Aachen		49 <sup>4</sup>	269,214	0
Rheinkraftwerk Albbruck-Dogern Aktiengesellschaft, Waldshut-Tiengen	77	77	31,817	1,757
Rhein-Sieg Netz GmbH, Siegburg		100	20,774	<sup>1</sup>
rhenag Rheinische Energie Aktiengesellschaft, Cologne	67	67	139,972	25,788
Rhyl Flats Wind Farm Limited, Swindon/United Kingdom		50	158,966	15,566
RL Besitzgesellschaft mbH, Gundremmingen		100	115,086	14,683
RL Beteiligungsverwaltung beschr. haft. OHG, Gundremmingen <sup>5</sup>	51	100	356,579	27,991
RUMM Limited, Ystrad Mynach/United Kingdom		100	91	-256
RWE Energija d.o.o., Zagreb/Croatia		100	719	-1,068
RWE Hrvatska d.o.o., Zagreb/Croatia		100	8,185	-3,222
RWE Ljubljana d.o.o., Ljubljana/Slovenia		100	94	-3,263
RWE Plin d.o.o., Zagreb/Croatia		100	266	-798

<sup>1</sup> Profit and loss-pooling agreement.

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<sup>9</sup> Not material.

<sup>10</sup> Financial statements not available.

<sup>11</sup> Profit and loss-pooling agreement with non-Group entity.

I. Affiliated companies which are included in the consolidated financial statements	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
RWW Rheinisch-Westfälische Wasserwerksgesellschaft mbH, Mülheim an der Ruhr		80	77,574	5,094
SARIO Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Würzburg KG, Düsseldorf		<sup>8</sup>	-9,640	462
Sofia Offshore Wind Farm Holdings Limited, Swindon/United Kingdom		100	0	0
Sofia Offshore Wind Farm Limited, Swindon/United Kingdom		100	0	0
Stadtwerke Düren GmbH, Düren	50	50 <sup>4</sup>	27,378	5,414
Südwestsächsische Netz GmbH, Crimmitschau		100	1,400	283
Süwag Energie AG, Frankfurt am Main		78	649,555	67,850
Süwag Grüne Energien und Wasser GmbH, Frankfurt am Main		100	6,441	<sup>1</sup>
Süwag Vertrieb AG & Co. KG, Frankfurt am Main		100	680	<sup>1</sup>
Syna GmbH, Frankfurt am Main		100	8,053	<sup>1</sup>
The Hollies Wind Farm Limited, Swindon/United Kingdom		100	508	17
Triton Knoll HoldCo Limited, Swindon/United Kingdom		59		<sup>3</sup>
Triton Knoll Offshore Wind Farm Limited, Swindon/United Kingdom		100	-18,089	-2,504
Überlandwerk Krumbach GmbH, Krumbach		75	6,015	1,088
Verteilnetz Plauen GmbH, Plauen		100	25	<sup>1</sup>
VKB-GmbH, Neunkirchen		50	43,002	3,427
Volta Energycare N.V., Houthalen-Helchteren/Belgium		100	-310	-68
Volta Limburg B.V., Schinnen/Netherlands		100	44,800	5,800
Volta Service B.V., Schinnen/Netherlands		100	98	0
Volta Solar B.V., Heerlen/Netherlands		95	370	0
Volta Solar VOF, Heerlen/Netherlands		60	1,377	1,143
VSE Aktiengesellschaft, Saarbrücken	51	51	211,743	17,879
VSE NET GmbH, Saarbrücken		100	14,817	2,731
VSE Verteilnetz GmbH, Saarbrücken		100	3,109	<sup>1</sup>
VWS Verbundwerke Südwestsachsen GmbH, Lichtenstein/Sa.		98	25,989	1,325
Východoslovenská distribučná, a.s., Kosice/Slovakia		100	600,975	30,626
Východoslovenská energetika a.s., Kosice/Slovakia		100	59,243	1,870
Východoslovenská energetika Holding a.s., Kosice/Slovakia		49 <sup>4</sup>	576,445	15,824
Wendelsteinbahn Gesellschaft mit beschränkter Haftung, Brannenburg		100	2,882	164
Wendelsteinbahn Verteilnetz GmbH, Brannenburg		100	38	<sup>1</sup>
Westerwald-Netz GmbH, Betzdorf-Alsdorf		100	9,875	<sup>1</sup>
Westnetz GmbH, Dortmund	100	100	281,306	<sup>1</sup>
Wind Farm Deliceto s.r.l., Bolzano/Italy		100	24,203	746
Windpark Eekerpolder B.V., 's-Hertogenbosch/Netherlands		100	0	0
Windpark Kattenberg B.V., 's-Hertogenbosch/Netherlands		100	367	161
Windpark Nordsee Ost GmbH, Helgoland	100	100	256	<sup>1</sup>
Windpark Zuidwester B.V., 's-Hertogenbosch/Netherlands		100	9,930	-855

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	innogy SE's share	Parent company's share	€'000	€'000
WKN Windkraft Nord GmbH & Co. Windpark Wönkhausen KG, Hanover	100	100	1,366	228
WTTP B.V., Arnhem/Netherlands		100	12,254	300
2. CR Immobilien-Vermietungsgesellschaft mbH & Co. Objekt MEAG Halle KG, Düsseldorf		<sup>8</sup>	-538	0
2. CR-Immobilien-Vermietungsgesellschaft mbH & Co. KG Cottbus, Düsseldorf		<sup>8</sup>	-966	473

II. Affiliated companies which are not included in the consolidated financial statements due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Adensis GmbH, Dresden		100	381	59
Alvarado Solar S.L., Barcelona/Spain		100	3	-30
Baron Winds LLC, Chicago/USA		100		<sup>9</sup>
Belectric Inc., San Mateo/USA		100	121	603
Belectric International GmbH, Koltitzheim		100	89	44
BELECTRIC JV GmbH, Koltitzheim		100	14	-5
Belectric Mexico Fotovoltaica S.de R.L. de C.V., Bosques de las Lomas/Mexico		100	-490	6
Belectric Polska Sp. z o.o., Warsaw/Poland		100	-144	-44
Belectric PV 10 (SARL), Vendres/France		100	-6	-1
Belectric PV 5 (SARL), Vendres/France		100	-9	-1
Belectric PV 9 (SARL), Vendres/France		100	-5	-6
BELECTRIC Solar Power, S.L., Barcelona/Spain		100		<sup>3</sup>
Beteiligungsgesellschaft Werl mbH, Essen	51	51	1,281	0
bildungszentrum energie GmbH, Halle (Saale)		100	768	270
Bioenergie Bad Wimpfen GmbH & Co. KG, Bad Wimpfen		51	2,314	210
Bioenergie Bad Wimpfen Verwaltungs-GmbH, Bad Wimpfen		100	33	1
Bioenergie Kirchspiel Anhausen GmbH & Co. KG, Anhausen		51	192	26
Bioenergie Kirchspiel Anhausen Verwaltungs-GmbH, Anhausen		100	33	1
Biogas Schwalmtal GmbH & Co. KG, Schwalmtal		66	631	-57
Biogasanlage Schwalmtal GmbH, Schwalmtal		99	49	4
Biomasseheizkraftwerk Schameder GmbH, Essen	100	100		<sup>3</sup>
Blueberry Hills LLC, Chicago/USA		100		<sup>9</sup>
Bowler Flats Energy Hub LLC, Chicago/USA		100		<sup>9</sup>
Buckeye Wind LLC, Chicago/USA		100		<sup>9</sup>
Burgar Hill Wind Farm Limited, Swindon/United Kingdom		100	0	0
Cassadaga Wind LLC, Chicago/USA		100		<sup>9</sup>
Causeymire Two Wind Farm Limited, Swindon/United Kingdom		100	0	0
CERBEROS s.r.o., Prague/Czech Republic		100		<sup>3</sup>
Champaign Wind LLC, Chicago/USA		100		<sup>9</sup>
Ciriè Centrale PV s.a.s. (s.r.l.), Rome/Italy		100	-5	0

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	innogy SE's share	Parent company's share	€'000	€'000
Clavellinas Solar, S.L., Barcelona/Spain		100	-6	-9
Climagy Photovoltaikprojekt Verwaltungs-GmbH, Koltitzheim		100	29	0
Climagy PV-Sonnenanlage GmbH & Co. KG, Koltitzheim		100	-27	-2
Climagy PV-Sonnenanlage Verwaltungs-GmbH, Koltitzheim		100	27	0
Climagy Sonneneinstrahlung GmbH & Co. KG, Koltitzheim		100	-18	-2
Climagy Sonneneinstrahlung Verwaltungs-GmbH, Koltitzheim		100	27	0
Climagy Sonnenkraft Verwaltungs-GmbH, Koltitzheim		100	29	0
Climagy Sonnenstrom GmbH & Co. KG, Koltitzheim		100	-29	-2
Climagy Sonnenstrom Verwaltungs-GmbH, Koltitzheim		100	29	0
Climagy Stromertrag GmbH & Co. KG, Koltitzheim		100	-16	-2
Climagy Stromertrag Verwaltungs-GmbH, Koltitzheim		100	27	0
Clocaenog Wind Farm Limited, Swindon/United Kingdom		100	0	0
CNGvital s.r.o., Ostrava/Czech Republic		100		<sup>3</sup>
COMCO MCS S.A., Luxembourg/Luxembourg		100	438	300
Conjoule GmbH, Essen		64		<sup>9</sup>
Curns Energy Limited, Kilkenny City/Ireland		70	-234	-232
Decadia GmbH, Essen	50	50		<sup>3</sup>
DigiKoo GmbH, Essen	100	100	-369	-469
easyOptimize GmbH, Essen		100	-2,771	-4,795
Eko-En 1 Sp. z o.o., Warsaw/Poland		100	175	-1,101
El Algarrobo (SpA), Santiago de Chile/Chile		100	1	0
El Chañar (SpA), Santiago de Chile/Chile		100	1	0
El Navajo Solar, S.L., Barcelona/Spain		100	3	-9
El Pimiento (SpA), Santiago de Chile/Chile		100	1	0
El Solar (SpA), Santiago de Chile/Chile		100	1	0
El Tamarugo (SpA), Santiago de Chile/Chile		100	1	0
Enchant Solar 1 Inc., Vancouver/Canada		100		<sup>3</sup>
Enchant Solar 2 Inc., Vancouver/Canada		100		<sup>3</sup>
Enchant Solar 3 Inc., Vancouver/Canada		100		<sup>3</sup>
Enchant Solar 4 Inc., Vancouver/Canada		100		<sup>3</sup>
Energenti plus d.o.o., Cerknica/Slovenia		100	-17	-37 <sup>2</sup>
Energiegesellschaft Leimen GmbH & Co. KG, Leimen		75	198	13
Energiegesellschaft Leimen Verwaltungsgesellschaft mbH, Leimen		75	29	1
EnergieRevolve GmbH, Düren		100		<sup>3</sup>
Energieversorgung Timmendorfer Strand GmbH & Co. KG, Timmendorfer Strand		51	3,198	156
Energiewerken B.V., Almere/Netherlands		100		<sup>3</sup>
Energy Ventures GmbH, Saarbrücken		100	501	-5
enervolution GmbH, Bochum		100	48	<sup>1</sup>
Ense Netz Verwaltung GmbH, Ense		100	25	0
enviaM Erneuerbare Energien Verwaltungsgesellschaft mbH, Markkleeberg		100	37	2

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	innogy SE's share	Parent company's share	€'000	€'000
enviaM Neue Energie Management GmbH, Halle (Saale)		100	30	4
enviaM Zweite Neue Energie Managment GmbH, Halle (Saale)		100	24	-1
Eólica de Sarnago, S.A., Soria/Spain		52	1,579	-22
ESK GmbH, Dortmund	100	100	128	1,645
EverPower Maine LLC, Chicago/USA		100		9
EverPower Ohio LLC, Chicago/USA		100		9
EverPower Solar LLC, Chicago/USA		100		9
EverPower Wind Development, LLC, Chicago/USA		100		9
EWIS BV, Ede/Netherlands		100		3
Fernwärmeversorgung Saarlouis-Steinrausch Investitions-gesellschaft mbH, Saarlouis		100	7,567	1
„Finelectra“ Finanzgesellschaft für Elektrizitäts-Beteiligungen AG, Hausen/Switzerland	100	100	7,962	130
Free Electrons LLC, Palo Alto/USA		100		9
Fresh Energy GmbH, Berlin		62		9
FUCATUS Vermietungsgesellschaft mbH & Co. Objekt Reckling-hausen Kommanditgesellschaft, Düsseldorf	94	94	0	0
Fundacja innogy w Polsce, Warsaw/Poland		100	39	37
Gasnetzgesellschaft Warburg GmbH & Co. KG, Warburg		49	25	0
Gasnetzgesellschaft Windeck mbH & Co. KG, Siegburg		100	100	0
Gazules I Fotovoltaica, S.L., Barcelona/Spain		100	3	-30
Gazules II Solar, S.L., Barcelona/Spain		100	3	-30
Gemeindewerke Windeck GmbH & Co. KG, Siegburg		100	100	0
GKB Gesellschaft für Kraftwerksbeteiligungen mbH, Cottbus		100	252	-16
Goole Fields II Wind Farm Limited, Swindon/United Kingdom		100	0	0
Green Gecco Verwaltungs GmbH, Essen	51	51	38	1
GWG Kommunal GmbH, Grevenbroich		100	1,100	-560
Heizungs- und Sanitärbaubau WIJA GmbH, Bad Neuenahr-Ahrweiler		100	300	-178
HELIOS MB s.r.o., Prague/Czech Republic		100		3
Highfield Storage Limited, Dublin/Ireland		100	-4	-4
Highland III LLC, Chicago/USA		100		9
Horse Thief Wind Project LLC, Chicago/USA		100		9
Infraestructuras de Aldehuelas, S.A., Barcelona/Spain		100	428	-97
Infrastrukturgesellschaft Netz Lüz mit beschränkter Haftung, Hanover		100	16	-16
innogy Charge Tech GmbH, Dortmund	100	100	22	-1
innogy Commodity Markets GmbH, Essen	100	100	25	1
innogy Consulting & Ventures Americas, LLC, Boston/USA		100		10
innogy Consulting GmbH, Essen	100	100	5,761	4,267
innogy Direkt GmbH, Essen	100	100	25	1
innogy Dreizehnte Vermögensverwaltungs GmbH, Essen		100		3
innogy Elfte Vermögensverwaltungs GmbH, Essen	100	100		3
innogy e-Mobility Limited, London/United Kingdom	100	100		10

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	innogy SE's share	Parent company's share	€'000	€'000
innogy eMobility Solutions GmbH, Dortmund		100		<sup>3</sup>
Innogy Energy Marketing LLC, Wilmington/USA		100		<sup>9</sup>
Innogy Energy Services LLC, Wilmington/USA		100		<sup>9</sup>
innogy Hillston Sun Farm Holding Pty. Ltd., Southbank/Australia		100		<sup>3</sup>
innogy indeland Windpark Eschweiler Verwaltungs GmbH, Eschweiler		100	41	6
innogy Middle East & North Africa Ltd., Dubai/UAE	100	100	-7,654	-5,550
innogy Neunte Vermögensverwaltungs GmbH, Essen	100	100		<sup>3</sup>
innogy Offshore Wind Netherlands Participations I B.V., 's-Hertogenbosch/Netherlands		100	0	0
innogy Offshore Wind Netherlands Participations II B.V., 's-Hertogenbosch/Netherlands		100	0	0
innogy Offshore Wind Netherlands Participations III B.V., 's-Hertogenbosch/Netherlands		100	0	0
innogy Offshore Wind Netherlands Participations IV B.V., 's-Hertogenbosch/Netherlands		100	0	0
innogy Polska Development Sp. z o.o., Warsaw/Poland		100		<sup>3</sup>
innogy Polska Operations Sp. z o.o., Warsaw/Poland		100		<sup>3</sup>
innogy Polska Solutions Sp. z o.o., Warsaw/Poland		100	134	-10
innogy Renewables Canada Inc., Vancouver/Canada		100	2,469	-2,036
innogy Seabreeze II Verwaltungs GmbH, Essen	100	100	59	6
innogy Solar Netherlands B.V., 's-Hertogenbosch/Netherlands		100	0	0
innogy Solar Polska Sp. z o.o., Warsaw/Poland		100	28	-10
innogy Stiftung für Energie und Gesellschaft gGmbH, Essen	100	100	51,602	-3,366
innogy TelNet Holding, s.r.o., Prague/Czech Republic		100	9,995	25
Innogy US Renewable Projects LLC, Dover/USA		100	0	0
innogy Ventures Vermögensverwaltung 6 GmbH, Essen		100		<sup>9</sup>
innogy Vierzehnte Vermögensverwaltungs GmbH, Essen		100		<sup>3</sup>
innogy Windpark Bedburg Verwaltungs GmbH, Bedburg	51	51	43	2
innogy Windpark Garzweiler GmbH & Co. KG, Essen	51	51	284	-16
Innogy Windpark Jüchen A44n Verwaltungs GmbH, Essen		100	34	8
innogy Zehnte Vermögensverwaltungs GmbH, Essen	100	100		<sup>3</sup>
Jerez Fotovoltaica S.L., Barcelona/Spain		100	3	-30
Jurchen Technology USA Inc., Newark/USA		100	3	-5
Kiln Pit Hill Wind Farm Limited, Swindon/United Kingdom		100	0	0
Kimberly Run LLC, Chicago/USA		100		<sup>9</sup>
Korproject Energy Sp. z o.o., Warsaw/Poland		100		<sup>10</sup>
KWS Kommunal-Wasserversorgung Saar GmbH, Saarbrücken		100	282	87
Lampasas Wind LLC, Chicago/USA		100		<sup>9</sup>
Las Vaguadas I Fotovoltaica S.L., Barcelona/Spain		100	3	-30
Las Vaguadas II Solar S.L., Barcelona/Spain		100	3	-30
Lech Energie Gersthofen GmbH & Co. KG, Gersthofen		100	1	8
Lech Energie Verwaltung GmbH, Augsburg		100	25	0

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	innogy SE's share	Parent company's share	€'000	€'000
Lemonbeat GmbH, Dortmund		100	9,952	-3,169
Livisi GmbH, Essen	100	100		<sup>3</sup>
Lochelbank Wind Farm Limited, Swindon/United Kingdom		100	0	0
Lößnitz Netz GmbH & Co. KG, Lößnitz		100	7	-3
Lößnitz Netz Verwaltungs GmbH, Lößnitz		100	27	0
Magnalink, a.s., Hradec Králové/Czech Republic		85		<sup>3</sup>
Mahanoy Mountain, LLC, Chicago/USA		100		<sup>9</sup>
Mason Dixon Wind LLC, Chicago/USA		100		<sup>9</sup>
Mitteldeutsche Netzgesellschaft Gas HD mbH, Halle (Saale)		100	25	<sup>1</sup>
Mitteldeutsche Netzgesellschaft mbH, Chemnitz		100	21	0
MONTCOGIM-KARLOVAC d.o.o., Karlovac/Croatia		100	2	-2
MONTCOGIM-SISAK d.o.o., Sisak/Croatia		100	26	1
MotionWerk GmbH, Essen		60		<sup>9</sup>
Mud Springs Wind Project LLC, Chicago/USA		100		<sup>9</sup>
Netzwerke Saarwellingen GmbH, Saarwellingen		100	50	<sup>1</sup>
NEW b_gas Eicken GmbH, Schwalmatal		100	-871	8
NEW Re GmbH, Mönchengladbach		95	9,863	-172
NEW Smart City GmbH, Mönchengladbach		100	825	136
NEW Windenergie Verwaltung GmbH, Mönchengladbach		100	28	3
NEW Windpark Linnich GmbH & Co. KG, Mönchengladbach		100	3,935	-149
NEW Windpark Viersen GmbH & Co. KG, Mönchengladbach		100	20	-6
Novar Two Wind Farm Limited, Swindon/United Kingdom		100	0	0
Npower Northern Supply Limited, Swindon/United Kingdom		100	0	0
NRF Neue Regionale Fortbildung GmbH, Halle (Saale)		100	174	32
Oer-Erkenschwick Netz Verwaltung GmbH, Oer-Erkenschwick		100	25	0
Oranje Wind Power B.V., 's-Hertogenbosch/Netherlands		100	0	0
Oranje Wind Power C.V., 's-Hertogenbosch/Netherlands		100	0	0
Oschatz Netz GmbH & Co. KG, Oschatz		75	518	174
Oschatz Netz Verwaltungs GmbH, Oschatz		100	26	0
Parc Ynni Cymunedol Alwen Cyfyngedig, Swindon/United Kingdom		100		<sup>3</sup>
Park Wiatrowy Dolice Sp. z o.o., Warsaw/Poland		100	-2,408	-3,444
Park Wiatrowy Elk Sp. z o.o., Warsaw/Poland		100	602	1
Park Wiatrowy Gawrzyce Sp. z o.o., Warsaw/Poland		100	-266	-1,348
Park Wiatrowy Msciojów Sp. z o.o., Warsaw/Poland		100	202	-60
Park Wiatrowy Smigiel I Sp. z o.o., Warsaw/Poland		100	605	-51
Pe Ell North LLC, Chicago/USA		100		<sup>3</sup>
Peg Project #1 Pty Ltd, Southbank/Australia		100		<sup>3</sup>
Peg Project #2 Pty Ltd, Southbank/Australia		100		<sup>3</sup>
Photovoltaikkraftwerk Götz Verwaltungs-GmbH, Kollitzheim		100	29	0
Photovoltaikkraftwerk Groß Dölln Infrastruktur GmbH & Co. KG, Templin		100	-16	-1

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9 Not material.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group entity.

II. Affiliated companies which are not included in the consolidated financial statements due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Photovoltaikkraftwerk Groß Dölln Infrastruktur Verwaltungs-GmbH, Templin		100	28	0
Photovoltaikkraftwerk Reinsdorf GmbH & Co. KG, Koltitzheim		100	-30	-2
Photovoltaikkraftwerk Reinsdorf Verwaltungs-GmbH, Koltitzheim		100	30	0
Photovoltaikkraftwerk Tramm GmbH & Co. KG, Koltitzheim		100	-29	-2
Photovoltaikkraftwerk Tramm Netzanschluss GmbH & Co. KG, Koltitzheim		100	-27	-2
Photovoltaikkraftwerk Tramm Netzanschluss Verwaltungs-GmbH, Koltitzheim		100	27	0
Photovoltaikkraftwerk Tramm PV-Finanzierung GmbH & Co. KG, Koltitzheim		100	-17	-2
Photovoltaikkraftwerk Tramm PV-Finanzierung Verwaltungs-GmbH, Koltitzheim		100	27	0
Photovoltaikkraftwerk Tramm Verwaltungs-GmbH, Koltitzheim		100	30	0
Plum Energie S.A.S., Saint-Denis La Plaine/France		51		<sup>3</sup>
Powerhouse Energy Solutions S.L., Madrid/Spain		100	45	18
Proyecto Rio Putaendo S.p.A., Santiago de Chile/Chile		100		<sup>3</sup>
Proyecto Tabalongo Solar S.p.A., Santiago de Chile/Chile		100		<sup>3</sup>
Proyectos Solares Iberia I, S.L., Barcelona/Spain		100		<sup>3</sup>
Proyectos Solares Iberia II, S.L., Barcelona/Spain		100		<sup>3</sup>
Proyectos Solares Iberia III, S.L., Barcelona/Spain		100		<sup>3</sup>
Proyectos Solares Iberia IV, S.L., Barcelona/Spain		100		<sup>3</sup>
Proyectos Solares Iberia V, S.L., Barcelona/Spain		100		<sup>3</sup>
Pryor Caves Wind Project LLC, Chicago/USA		100		<sup>9</sup>
Qualitas-AMS GmbH, Siegen	100	100	-1,127	-1,015
Quintana Fotovoltaica SLU, Madrid/Spain		100	-2	0
Rheinland Westfalen Energiepartner GmbH, Essen	100	100	5,369	<sup>1</sup>
RHENAGBAU Gesellschaft mit beschränkter Haftung, Cologne		100	4,058	<sup>1</sup>
Rowantree Wind Farm Ltd., Swindon/United Kingdom		100	0	0
RWE-EnBW Magyarország Energiaszolgáltató Korlátolt Felelősségű Társaság, Budapest/Hungary		70	399	20
Santa Severa Centrale PV s.a.s. (s.r.l.), Rome/Italy		100	-151	0
Scarcroft Investments Limited, Swindon/United Kingdom		100	10	10
Scharbeutzer Energie- und Netzgesellschaft mbH & Co. KG, Scharbeutz		51	4,399	227
SchlauTherm GmbH, Saarbrücken		75	312	71
SEG Solarenergie Guben Management GmbH, Halle (Saale)		100	24	-1
SOLARENDO Energia, Unipessoal, Lda., Cascais/Portugal		100	-81	-81
Solkraftwerk Herlheim GmbH & Co. KG, Koltitzheim		100	-29	-2
Solkraftwerk Herlheim Verwaltungs-GmbH, Koltitzheim		100	29	0
Solkraftwerk Meuro GmbH & Co. KG, Koltitzheim		100	-29	-2
Solkraftwerk Meuro Verwaltungs-GmbH, Koltitzheim		100	28	0
Solkraftwerk Oberspiesheim GmbH & Co. KG, Koltitzheim		100	-29	-2
Solkraftwerk Oberspiesheim Verwaltungs-GmbH, Koltitzheim		100	29	0

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II. Affiliated companies which are not included in the consolidated financial statements due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
SP Solarprojekte 1 GmbH & Co. KG, Kolitzheim		100		<sup>10</sup>
SP Solarprojekte 1 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 2 GmbH & Co. KG, Kolitzheim		100	-2	0
SP Solarprojekte 2 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 3 GmbH & Co. KG, Kolitzheim		100	-2	-3
SP Solarprojekte 3 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 4 GmbH & Co. KG, Kolitzheim		100	-2	-3
SP Solarprojekte 4 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 5 GmbH & Co. KG, Kolitzheim		100	-2	-3
SP Solarprojekte 5 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 6 GmbH & Co. KG, Kolitzheim		100	-2	-3
SP Solarprojekte 6 Verwaltungs-GmbH, Kolitzheim		100	25	0
SP Solarprojekte 7 GmbH & Co. KG, Kolitzheim		100	-2	-3
SP Solarprojekte 7 Verwaltungs-GmbH, Kolitzheim		100	25	0
Stadtwerke Korschenbroich GmbH, Mönchengladbach		100	40	-6
STAWAG Abwasser GmbH, Aachen		100	25	0
STAWAG Infrastruktur Monschau GmbH & Co.KG, Monschau		100	3,162	0
STAWAG Infrastruktur Monschau Verwaltungs GmbH, Monschau		100	29	0
STAWAG Infrastruktur Simmerath GmbH & Co.KG, Simmerath		100	3,485	0
STAWAG Infrastruktur Simmerath Verwaltungs GmbH, Simmerath		100	29	0
Storage Facility 1 Ltd., Slough/United Kingdom		100	0	0
Stromnetzgesellschaft Windeck mbH & Co. KG, Siegburg		100	100	0
Sun Data GmbH, Kolitzheim		100	74	70
Sunpow 1 Sp. z o.o., Warsaw/Poland		100		<sup>10</sup>
Sunrise Energy Generation Pvt. Ltd., Mumbai/India		100	70	3
Sunrise Wind Holdings, LLC, Chicago/USA		100		<sup>9</sup>
Süwag Vertrieb Management GmbH, Frankfurt am Main		100	28	1
SVFR 12 (SAS), Vendres/France		100	-112	-2
Terrapin Hills LLC, Chicago/USA		100		<sup>9</sup>
Trireme Energy Development III, LLC, Wilmington/USA		100		<sup>9</sup>
TWS Technische Werke der Gemeinde Saarwellingen GmbH, Saarwellingen		51	1,697	-2,523
ucair GmbH, Berlin		95		<sup>9</sup>
Verwaltungsgesellschaft Energieversorgung Timmendorfer Strand mbH, Timmendorfer Strand		51	28	1
Verwaltungsgesellschaft Scharbeutzer Energie- und Netzgesellschaft mbH, Scharbeutz		51	28	1
VSE – Windpark Merchingen GmbH & Co. KG, Saarbrücken		100	2,800	161
VSE – Windpark Merchingen VerwaltungsGmbH, Saarbrücken		100	64	1
VSE Agentur GmbH, Saarbrücken		100	229	171
VSE Call centrum, s.r.o., Kosice/Slovakia		100	26	-29
VSE Ekoenergia, s.r.o., Kosice/Slovakia		100	184	-59

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II. Affiliated companies which are not included in the consolidated financial statements due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
VSE-Stiftung Gemeinnützige Gesellschaft zur Förderung von Bildung, Erziehung, Kunst und Kultur mbH, Saarbrücken		100	2,568	-3
Wärmeversorgung Schwaben GmbH, Augsburg		100	-456	-543
Wärmeversorgung Würselen GmbH, Würselen		100	1,511	62
Warsun Project Sp. z o.o., Warsaw/Poland		100		<sup>10</sup>
WEK Windenergie Kolkwitz GmbH & Co.KG, Kolkwitz		100	6,180	446
WGK Windenergie Großkorbetha GmbH & Co.KG, Lützen		90	8,093	217
Windkraft Hochheim GmbH & Co. KG, Hochheim		90	3,194	363
Windpark Büschdorf GmbH, Perl		100	2,325	-100
Windpark Eschweiler Beteiligungs GmbH, Stolberg		59	10,118	-576
Windpark Oostpolderdijk B.V., 's-Hertogenbosch/Netherlands		100	0	0
Windpark Verwaltungsgesellschaft mbH, Lützen		100	37	6
Windpark Wadern-Felsenberg GmbH, Wadern		100	4,123	48
WK Solar Project Sp. z o.o., Warsaw/Poland		100		<sup>10</sup>
WKH Windkraft Hochheim Management GmbH, Halle (Saale)		100	24	-1
ZonnigBeheer B.V., Lelystad/Netherlands		100		<sup>3</sup>
2. CR Immobilien-Vermietungsgesellschaft mbH & Co. Objekt Naumburg KG, Düsseldorf		<sup>8</sup>	0	0
4Motions GmbH, Leipzig		100		<sup>10</sup>

III. Joint operations	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
EnergieRegion Taunus – Goldener Grund – GmbH & Co. KG, Bad Camberg		49	29,903	1,757
Gas-Netzgesellschaft Kolpingstadt Kerpen GmbH & Co. KG, Kerpen		25	4,211	1,155
Gas-Netzgesellschaft Kreisstadt Bergheim GmbH & Co. KG, Bergheim		25	3,656	1,167
Greater Gabbard Offshore Winds Limited, Reading/United Kingdom		50	1,160,950	84,316
Netzgesellschaft Südwestfalen mbH & Co. KG, Netphen		49	12,548	<sup>11</sup>

IV. Affiliated companies of joint operations	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
EnergieRegion Taunus – Goldener Grund Verwaltungsgesellschaft mbH, Bad Camberg		100	28	1
Gas-Netzgesellschaft Kolpingstadt Kerpen Verwaltungs-GmbH, Kerpen		100	33	2

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V. Joint ventures accounted for using the equity method	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
AS 3 Beteiligungs GmbH, Essen	51	51 <sup>6</sup>	39,914	5,335
AVU Aktiengesellschaft für Versorgungs-Unternehmen, Gevelsberg	50	50	95,950	10,936
BEW Netze GmbH, Wipperfürth	61	61 <sup>6</sup>	11,410	438
Budapesti Disz- es Közvilagitasi Korlatolt Felelőssegű Társaság, Budapest/Hungary		50	30,694	1,567
C-Power N.V., Oostende/Belgium	27	27	227,455	18,081
Energie Nordeifel GmbH & Co. KG, Kall	33	33	13,691	4,579
FSO GmbH & Co. KG, Oberhausen	50	50	33,007	11,445
Galloper Wind Farm Holding Company Limited, Swindon/United Kingdom		25	-132,797	-8,149
Gwynt y Môr Offshore Wind Farm Limited, Swindon/United Kingdom		50	-1,029	-936
Innogy Venture Capital GmbH, Dortmund	75	75 <sup>6</sup>	595	123
Konsortium Energieversorgung Opel beschränkt haftende oHG, Karlstein <sup>5</sup>	67	67 <sup>6</sup>	29,032	5,257
PRENU Projektgesellschaft für Rationelle Energienutzung in Neuss mit beschränkter Haftung, Neuss	50	50	165	-13
Rain Biomasse Wärmegesellschaft mbH, Rain		70 <sup>6</sup>	6,165	525
SHW/RWE Umwelt Aqua Vodogradnja d.o.o., Zagreb/Croatia		50	568	156
Stadtwerke Dülmen Dienstleistungs- und Beteiligungs-GmbH & Co. KG, Dülmen	50	50	27,020	4,260
Stadtwerke Lingen GmbH, Lingen (Ems)	40	40	13,971	<sup>11</sup>
Stromnetz Friedberg GmbH & Co. KG, Friedberg		49	35	0
Stromnetz Gersthofen GmbH & Co. KG, Gersthofen		49	431	0
Stromnetz Günzburg GmbH & Co. KG, Günzburg		49	2,999	113
SVS-Versorgungsbetriebe GmbH, Stadtlohn	30	30	25,340	1,123
Zagrebacke otpadne vode d.o.o., Zagreb/Croatia		48	221,901	24,383

VI. Associates accounted for using the equity method	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Alfred Thiel-Gedächtnis-Unterstützungskasse GmbH, Essen	50	50	5,113	0
ATBERG – Eólicas do Alto Tãmega e Barroso, Lda., Ribeira de Pena/Portugal		40	4,583	315
Belectric Gulf Limited, Abu Dhabi/UAE		49	4,664	3,962
Bray Offshore Wind Limited, Kilkenny City/Ireland		50	-71	-1
Dortmunder Energie- und Wasserversorgung Gesellschaft mit beschränkter Haftung, Dortmund	40	40	188,831	<sup>11</sup>
EnergieServicePlus GmbH, Düsseldorf	49	49	6,296	2,066
Energieversorgung Guben GmbH, Guben		45	17,338	1,246
Energieversorgung Hürth GmbH, Hürth		25	4,960	<sup>11</sup>
Energieversorgung Oberhausen Aktiengesellschaft, Oberhausen	10	10 <sup>7</sup>	34,345	13,323
ENNI Energie & Umwelt Niederrhein GmbH, Moers	20	20	35,915	<sup>11</sup>

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VI. Associates accounted for using the equity method	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
e-regio GmbH & Co. KG, Euskirchen		43	89,342	15,624
EWR Aktiengesellschaft, Worms		1 <sup>7</sup>	74,307	12,896
EWR Dienstleistungen GmbH & Co. KG, Worms		25 <sup>7</sup>	147,781	0
EWR GmbH, Remscheid	20	20	83,816	0
Freiberger Stromversorgung GmbH (FSG), Freiberg		30	11,429	2,192
Gas- und Wasserwerke Bous – Schwalbach GmbH, Bous		49	14,161	2,424
HIDROERG – Projectos Energéticos, Lda., Lisbon/Portugal		32	11,730	586
Innogy Renewables Technology Fund I GmbH & Co. KG, Dortmund	78	78 <sup>6</sup>	16,362	-1,070
Kärntner Energieholding Beteiligungs GmbH, Klagenfurt/Austria		49	871,074	79,257 <sup>2</sup>
KELAG-Kärntner Elektrizitäts-AG, Klagenfurt/Austria		13 <sup>7</sup>	855,527	81,400
Kemkens B.V., Oss/Netherlands		49	37,941	8,411
KEW Kommunale Energie- und Wasserversorgung Aktiengesellschaft, Neunkirchen		29	73,736	10,522
Kish Offshore Wind Limited, Kilkenny City/Ireland		50	-91	-1
MAINGAU Energie GmbH, Obertshausen		47	40,371	12,539
medl GmbH, Mülheim an der Ruhr	39	39	21,829	<sup>11</sup>
Nebelhornbahn-Aktiengesellschaft, Oberstdorf		20	5,971	812
PFALZWERKE AKTIENGESELLSCHAFT, Ludwigshafen am Rhein	27	27	261,971	30,285
Projecta 14 GmbH, Saarbrücken		50	38,127	1,902
Propan Rheingas GmbH & Co Kommanditgesellschaft, Brühl		30	9,813	2,076
Recklinghausen Netzgesellschaft mbH & Co. KG, Recklinghausen		50	16,044	1,125
RheinEnergie AG, Cologne	20	20	896,918	145,309
Rhein-Main-Donau GmbH, Munich		22	110,112	0
Siegener Versorgungsbetriebe GmbH, Siegen		25	25,335	4,613
SpreGas Gesellschaft für Gasversorgung und Energiedienstleistung mbH, Cottbus	33	33	34,554	5,783
SSW – Stadtwerke St. Wendel GmbH & Co KG., St. Wendel		50	20,215	2,147
Stadtwerke Aschersleben GmbH, Aschersleben		35	17,536	2,577
Stadtwerke Bernburg GmbH, Bernburg (Saale)		45	32,759	5,815
Stadtwerke Bitterfeld-Wolfen GmbH, Bitterfeld-Wolfen		40	20,239	1,802
Stadtwerke Duisburg Aktiengesellschaft, Duisburg	20	20	193,636	48,754
Stadtwerke Emmerich GmbH, Emmerich am Rhein	25	25	12,115	<sup>11</sup>
Stadtwerke Essen Aktiengesellschaft, Essen	29	29	132,112	0
Stadtwerke Geldern GmbH, Geldern	49	49	13,408	2,923
Stadtwerke GmbH Bad Kreuznach, Bad Kreuznach	25	25	39,925	<sup>11</sup>
Stadtwerke Kamp-Lintfort GmbH, Kamp-Lintfort	49	49	14,607	3,417
Stadtwerke Kirn GmbH, Kirn/Nahe	49	49	2,137	232
Stadtwerke Meerane GmbH, Meerane		24	14,048	2,202
Stadtwerke Meerbusch GmbH, Meerbusch	40	40	24,310	5,106
Stadtwerke Merseburg GmbH, Merseburg		40	25,092	3,000
Stadtwerke Merzig Gesellschaft mit beschränkter Haftung, Merzig		50	15,906	253

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VI. Associates accounted for using the equity method	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Stadtwerke Neuss Energie und Wasser GmbH, Neuss	25	25	88,344	19,852
Stadtwerke Radevormwald GmbH, Radevormwald	50	50	6,627	2,607
Stadtwerke Ratingen GmbH, Ratingen	25	25	58,756	4,835
Stadtwerke Reichenbach/Vogtland GmbH, Reichenbach im Vogtland		24	14,056	1,551
Stadtwerke Saarlouis GmbH, Saarlouis		49	38,022	4,074
Stadtwerke Velbert GmbH, Velbert	30	30	82,005	<sup>11</sup>
Stadtwerke Weißenfels Gesellschaft mit beschränkter Haftung, Weißenfels		24	25,254	4,029
Stadtwerke Willich Gesellschaft mit beschränkter Haftung, Willich	25	25	13,981	24,221
Stadtwerke Zeitz GmbH, Zeitz		24	21,420	3,041
SWTE Netz GmbH & Co. KG, Ibbenbüren	33	33	36,640	4,642
Tankey B.V., 's-Hertogenbosch/Netherlands		42		<sup>3</sup>
WVW Wasser- und Energieversorgung Kreis St. Wendel Gesellschaft mit beschränkter Haftung, St. Wendel		28	23,778	1,818
Xelan SAS, Saint-Denis La Plaine/France		34	1,015	-770
Zagrebacke otpadne vode-upravljanje i pogon d.o.o., Zagreb/Croatia		31	3,376	3,371
Zwickauer Energieversorgung GmbH, Zwickau		27	44,360	12,106

VII. Companies which are not accounted for using the equity method due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Alt Han Company Limited, London/United Kingdom		21	0	0
AWOTEC Gebäude Servicegesellschaft mit beschränkter Haftung, Saarbrücken		48	114	14
Bäderbetriebsgesellschaft St. Ingbert mbH, St. Ingbert		49	90	4
Balve Netz GmbH & Co. KG, Balve		25	3,284	590
Basking Automation GmbH, Berlin		46		<sup>9</sup>
Bayerische Ray Energietechnik GmbH, Garching		49	1,255	5
Biogas Wassenberg GmbH & Co. KG, Wassenberg		32	1,323	76
Biogas Wassenberg Verwaltungs GmbH, Wassenberg		32	38	1
Breitband-Infrastrukturgesellschaft Cochem-Zell mbH, Cochem	21	21	0	141
bremacon GmbH, Bremen	48	48	-18	103
Brüggen.E-Netz GmbH & Co. KG, Brüggen		25	3,780	530
Brüggen.E-Netz Verwaltungs-GmbH, Brüggen		25	31	2
Centralny System Wymiany Informacji Sp. z o.o., Poznan/Poland		20		<sup>10</sup>
DES Dezentrale Energien Schmalkalden GmbH, Schmalkalden	33	33	282	2
Dii GmbH, Munich	20	20	288	24
Discovery GmbH, Aachen		24	3,643	-2,170
Dorsten Netz GmbH & Co. KG, Dorsten		49	5,744	772
EfD Energie-für-Dich GmbH, Potsdam	49	49	1,134	1,105

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10 Financial statements not available.

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VII. Companies which are not accounted for using the equity method due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
ELE – GEW Photovoltaikgesellschaft mbH, Gelsenkirchen		49	84	59
ELE-RAG Montan Immobilien Erneuerbare Energien GmbH, Bottrop		50	44	9
ELE-Scholven-Wind GmbH, Gelsenkirchen		30	843	318
EMDO S.A.S., Paris/France		30	-4,984	-4,999
Energie BOL GmbH, Ottersweier		50	39	3
Energie Mechernich GmbH & Co. KG, Mechernich		49	3,618	225
Energie Mechernich Verwaltungs-GmbH, Mechernich		49	33	2
Energie Nordeifel Beteiligungs-GmbH, Kall	33	33	25	0
Energie Schmallenberg GmbH, Schmallenberg	44	44	30	1
energienatur Gesellschaft für Erneuerbare Energien mbH, Siegburg		44	115	3
Energienetze Holzwickede GmbH, Holzwickede		25	25	0
Energiepartner Dörth GmbH, Dörth		49	36	4
Energiepartner Elsdorf GmbH, Elsdorf		40	72	16
Energiepartner Hermeskeil GmbH, Hermeskeil		20	71	20
Energiepartner Kerpen GmbH, Kerpen		49	47	20
Energiepartner Niederzier GmbH, Niederzier		49	16	-9
Energiepartner Projekt GmbH, Essen		49	26	1
Energiepartner Solar Kreuztal GmbH, Kreuztal		40	23	-1
Energiepartner Wesseling GmbH, Wesseling		30	25	-2
Energie-Service-Saar GmbH, Völklingen		50	-1,796	0
Energieversorgung Bad Bentheim GmbH & Co. KG, Bad Bentheim		25	2,909	556
Energieversorgung Bad Bentheim Verwaltungs-GmbH, Bad Bentheim		25	33	2
Energieversorgung Beckum GmbH & Co. KG, Beckum	34	34	5,701	3,470
Energieversorgung Beckum Verwaltungs-GmbH, Beckum	34	34	61	2
Energieversorgung Horstmar/Laer GmbH & Co. KG, Horstmar		49	4,386	275
Energieversorgung Kranenburg Netze GmbH & Co. KG, Kranenburg		25	1,698	206
Energieversorgung Kranenburg Netze Verwaltungs GmbH, Kranenburg		25	29	2
Energieversorgung Marienberg GmbH, Marienberg		49	3,007	1,231
Energieversorgung Niederkassel GmbH & Co. KG, Niederkassel		49	2,745	127
Energotel, a.s., Bratislava/Slovakia		20	6,805	1,293
energy4u GmbH & Co. KG, Siegburg		49	25	-154
enermarket GmbH, Frankfurt am Main	30	60		<sup>3</sup>
ENERVENTIS GmbH & Co. KG, Saarbrücken		25	1,090	227
Erdgasversorgung Industriepark Leipzig Nord GmbH, Leipzig		50	252	2
Erdgasversorgung Schwalmatal GmbH & Co. KG, Viersen		50	3,109	1,496
Erdgasversorgung Schwalmatal Verwaltungs-GmbH, Viersen		50	37	<sup>10</sup>
Erneuerbare Energien Rheingau-Taunus GmbH, Bad Schwalbach		25	526	57
eShare.one GmbH, Dortmund		25	78	-58

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	innogy SE's share	Parent company's share	€'000	€'000
Esta VOF, Ridderkerk/Netherlands		50	993	-79
evm Windpark Höhn GmbH & Co. KG, Höhn		33	-763	-108
EWV Baesweiler GmbH & Co. KG, Baesweiler		45	2,404	873
EWV Baesweiler Verwaltungs GmbH, Baesweiler		45	31	1
FAMOS – Facility Management Osnabrück GmbH, Osnabrück	49	49	105	5
Fernwärmeversorgung Zwönitz GmbH (FVZ), Zwönitz		50	3,320	17,434
Focal Energy Photovoltaic Holdings Limited, Nicosia/Cyprus		50	1,476	-4
Foton Technik Sp. z o.o., Warsaw/Poland		50	-1,264	-917
FSO Verwaltungs-GmbH, Oberhausen	50	50	64	0
Gasgesellschaft Kerken Wachtendonk mbH, Kerken	49	49	4,405	588
Gas-Netzgesellschaft Bedburg GmbH & Co. KG, Bedburg		49	2,012	454
Gas-Netzgesellschaft Elsdorf GmbH & Co. KG, Elsdorf		25	1,538	439
Gasnetzgesellschaft Mettmann GmbH & Co. KG, Mettmann		25	3,211	351
Gas-Netzgesellschaft Rheda-Wiedenbrück GmbH & Co. KG, Rheda-Wiedenbrück		49	1,930	819
Gas-Netzgesellschaft Rheda-Wiedenbrück Verwaltungs-GmbH, Rheda-Wiedenbrück		49	26	1
Gasnetzgesellschaft Wörrstadt mbH & Co. KG, Saulheim		49	2,143	724
Gasnetzgesellschaft Wörrstadt Verwaltung mbH, Saulheim		49	33	2
Gemeindewerke Bad Sassendorf Gasnetz GmbH & Co. KG, Bad Sassendorf		25	25	0
Gemeindewerke Bad Sassendorf Netze GmbH & Co. KG, Bad Sassendorf		25	1,837	301
Gemeindewerke Bad Sassendorf Netze Verwaltung GmbH, Bad Sassendorf		25	31	2
Gemeindewerke Bissendorf Netze GmbH & Co. KG, Bissendorf		49	2,756	482
Gemeindewerke Bissendorf Netze Verwaltungs-GmbH, Bissendorf		49	27	1
Gemeindewerke Everswinkel GmbH, Everswinkel	45	45	6,871	210
Gemeindewerke Namborn, Gesellschaft mit beschränkter Haftung, Namborn		49	811	-3
GfB, Gesellschaft für Baudenkmalpflege mbH, Idar-Oberstein		20	20	7
Gichtgaskraftwerk Dillingen GmbH & Co. KG, Dillingen		25	32,685	3,696
GISA GmbH, Halle (Saale)		24	9,958	2,566
GkD Gesellschaft für kommunale Dienstleistungen mbH, Cologne		50	56	1
G & L Gastro-Service GmbH, Augsburg		35	28	3
GNEE Gesellschaft zur Nutzung erneuerbarer Energien mbH Freisen, Freisen		49	690	4
GREEN GECCO Beteiligungsgesellschaft mbH & Co. KG, Troisdorf		21	49,843	2,110
GREEN GECCO Beteiligungsgesellschaft-Verwaltungs GmbH, Troisdorf		21	40	1
GREEN Gesellschaft für regionale und erneuerbare Energie mbH, Stolberg		49	707	30
Green Solar Herzogenrath GmbH, Herzogenrath		45	3,788	327

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	innogy SE's share	Parent company's share	€'000	€'000
Greenergetic GmbH, Bielefeld	35	35	4,126	606
Greenplug GmbH, Hamburg	49	49	605	-5
HaseNetz GmbH & Co. KG, Gehrde		25	2,293	469
HCL Netze GmbH & Co. KG, Herzebrock-Clarholz		25	3,402	589
Heizkraftwerk Zwickau Süd GmbH & Co. KG, Zwickau		40	1,000	362
Hennef (Sieg) Netz GmbH & Co. KG, Hennef		49	61	-14
hmstr GmbH, Saarbrücken		25	106	14
Hochsauerland Netze GmbH & Co. KG, Meschede		25	6,236	2,045
Hochsauerland Netze Verwaltung GmbH, Meschede		25	28	1
innogy International Middle East, Dubai/UAE		49	-2,069	0
innogy.C3 GmbH, Essen	25	25	15	0
Kavernengesellschaft Staßfurt mbH, Staßfurt	50	50	794	0
KAWAG AG & Co. KG, Pleidelsheim		49	15,412	854
KAWAG Netze GmbH & Co. KG, Abstatt		49	2,328	149
KAWAG Netze Verwaltungsgesellschaft mbH, Abstatt		49	30	1
KDT Kommunale Dienste Tholey GmbH, Tholey		49	1,348	41
KEN Geschäftsführungsgesellschaft mbH, Neunkirchen		50	51	0
KEN GmbH & Co. KG, Neunkirchen		46	2,887	42
KEVAG Telekom GmbH, Koblenz		50	2,438	602
Kiwigrd GmbH, Dresden	22	22	3,350	-5,952
KlickEnergie GmbH & Co. KG, Neuss		65	-1,597	-664
KlickEnergie Verwaltungs-GmbH, Neuss		65	20	-2
KnGrid, Inc., Laguna Hills/USA		42		<sup>9</sup>
Kommunale Dienste Marpingen Gesellschaft mit beschränkter Haftung, Marpingen		49	2,747	75
Kommunale Netzgesellschaft Steinheim a. d. Murr GmbH & Co. KG, Steinheim a. d. Murr		49	4,966	346
Kommunalwerk Rudersberg GmbH & Co. KG, Rudersberg		50	3,082	8
Kommunalwerk Rudersberg Verwaltungs-GmbH, Rudersberg		50	26	1
Kraftwerk Wehrden Gesellschaft mit beschränkter Haftung, Völklingen		33	102	9
KSP Kommunaler Service Püttlingen GmbH, Püttlingen		40	187	67
KVK Kompetenzzentrum Verteilnetze und Konzessionen GmbH, Cologne		75	230	176
Mainzer Wärme PLUS GmbH, Mainz	45	45	7,632	1,620
MeteringSüd GmbH & Co. KG, Augsburg		34	447	44
MNG Stromnetze GmbH & Co. KG, Lüdinghausen		25	19,599	2,000
MNG Stromnetze Verwaltungs GmbH, Lüdinghausen		25	27	2
Moravske Hidroelektrane d.o.o., Belgrad/Serbia	51	51	3,540	-16
Murrhardt Netz AG & Co. KG, Murrhardt		49	2,790	240
Naturstrom Betriebsgesellschaft Oberhonnefeld mbH, Koblenz		25	159	0
Netzanbindung Tewel OHG, Cuxhaven		25	668	-30

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	innogy SE's share	Parent company's share	€'000	€'000
Netzgesellschaft Bedburg Verwaltungs-GmbH, Bedburg		49	29	4
Netzgesellschaft Betzdorf GmbH & Co. KG, Betzdorf		49	1,833	151
Netzgesellschaft Bühlertal GmbH & Co. KG, Bühlertal		50	2,296	175
Netzgesellschaft Elsdorf Verwaltungs-GmbH, Elsdorf		49	37	4
Netzgesellschaft Grimma GmbH & Co. KG, Grimma		49	7,670	501
Netzgesellschaft Horn-Bad Meinberg GmbH & Co. KG, Horn-Bad Meinberg		49		10
Netzgesellschaft Hüllhorst GmbH & Co. KG, Hüllhorst		49	1,998	165
Netzgesellschaft Korb GmbH & Co. KG, Korb		50	1,415	98
Netzgesellschaft Korb Verwaltungs-GmbH, Korb		50	29	1
Netzgesellschaft Kreisstadt Bergheim Verwaltungs-GmbH, Bergheim		49	34	4
Netzgesellschaft Lauf GmbH & Co. KG, Lauf		50	819	60
Netzgesellschaft Leutenbach GmbH & Co. KG, Leutenbach		50	1,524	101
Netzgesellschaft Leutenbach Verwaltungs-GmbH, Leutenbach		50	28	1
Netzgesellschaft Maifeld GmbH & Co. KG, Polch		49	6,098	581
Netzgesellschaft Maifeld Verwaltungs GmbH, Polch		49	31	2
Netzgesellschaft Ottersweier GmbH & Co. KG, Ottersweier		50	2,027	159
Netzgesellschaft Rheda-Wiedenbrück GmbH & Co. KG, Rheda-Wiedenbrück		49	2,465	337
Netzgesellschaft Rheda-Wiedenbrück Verwaltungs-GmbH, Rheda-Wiedenbrück		49	31	2
NFPA Holdings Limited, Newcastle Upon Tyne/United Kingdom		25	2,000	269
NiersEnergieNetze GmbH & Co. KG, Kevelaer		51	6,158	498
NiersEnergieNetze Verwaltungs-GmbH, Kevelaer		51	36	2
Novenerg limited liability company for energy activities, Zagreb/Croatia		50	65	0
pear.ai Inc., San Francisco/USA		40		9
Peißenberger Wärmegesellschaft mbH, Peißenberg		50	5,739	-166
Placense Ltd., Tel Aviv/Israel		20		9
prego services GmbH, Saarbrücken		50	-1,894	730
Propan Rheingas GmbH, Brühl		28	53	2
PV Projects GmbH & Co. KG (i.L.), Koltitzheim		50	377	285
PV Projects Komplementär GmbH (i.L.), Koltitzheim		50	24	0
Recklinghausen Netz-Verwaltungsgesellschaft mbH, Recklinghausen		49	28	1
Renergie Stadt Wittlich GmbH, Wittlich		30	21	-1
Rhegio Natur Dienstleistungen GmbH, Rhede	25	25		10
Rhein-Ahr-Energie Netz GmbH & Co. KG, Grafschaft		25		3
RIWA GmbH Gesellschaft für Geoinformationen, Kempten		33	1,350	458
RURENERGIE GmbH, Düren		30	12,667	-130
RWE Dhabi Union Energy LLC, Abu Dhabi/UAE	24	24		3
Sandersdorf-Brehna Netz GmbH & Co. KG, Sandersdorf-Brehna		49	4,826	250

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	innogy SE's share	Parent company's share	€'000	€'000
SEG Solarenergie Guben GmbH & Co. KG, Guben		25	3,264	105
Selm Netz GmbH & Co. KG, Selm		25	4,198	521
SHS Ventures GmbH & Co. KGaA, Völklingen		50	1,219	34
SolarProjekt Mainaschaff GmbH, Mainaschaff		50	32	-12
SPX, s.r.o., Zilina/Slovakia		33	153	11
SSW Stadtwerke St. Wendel Geschäftsführungsgesellschaft mbH, St. Wendel		50	128	4
Städtentwässerung Schwerte GmbH, Schwerte		48	51	0
Städtische Werke Borna GmbH, Borna		37	4,740	795
Städtisches Wasserwerk Eschweiler GmbH, Eschweiler		25	3,439	1,230
Stadtwerk Verl Netz GmbH & Co. KG, Verl		25	3,991	491
Stadtwerke – Strom Plauen GmbH & Co. KG, Plauen		49	5,906	1,384
Stadtwerke Ahaus GmbH, Ahaus		36	11,336	3,113
Stadtwerke Aue GmbH, Aue		24	13,412	2,061
Stadtwerke Dillingen/Saar GmbH, Dillingen		49	4,951	-479
Stadtwerke Dülmen Verwaltungs-GmbH, Dülmen	50	50	29	0
Stadtwerke Gescher GmbH, Gescher	25	25	3,304	608
Stadtwerke Geseke Netze GmbH & Co. KG, Geseke		25	3,605	563
Stadtwerke Geseke Netze Verwaltung GmbH, Geseke		25	28	2
Stadtwerke Goch Netze GmbH & Co. KG, Goch		25	2,867	0
Stadtwerke Goch Netze Verwaltungsgesellschaft mbH, Goch		25	29	2
Stadtwerke Haan GmbH, Haan	25	25	20,778	1,003
Stadtwerke Kerpen GmbH & Co. KG, Kerpen	25	25		<sup>10</sup>
Stadtwerke Kerpen Verwaltungs-GmbH, Kerpen	25	25		<sup>10</sup>
Stadtwerke Langenfeld GmbH, Langenfeld	20	20	9,251	2,863
Stadtwerke Oberkirch GmbH, Oberkirch		33	7,192	804
Stadtwerke Roßlau Fernwärme GmbH, Dessau-Roßlau		49	1,586	406
Stadtwerke Schwarzenberg GmbH, Schwarzenberg/Erzgeb.		28	14,225	774
Stadtwerke Siegburg GmbH & Co. KG, Siegburg		49	8,439	386
Stadtwerke Steinfurt Gesellschaft mit beschränkter Haftung, Steinfurt	33	33	11,465	2,750
Stadtwerke Unna GmbH, Unna		24	15,838	4,244
Stadtwerke Vlotho GmbH, Vlotho	25	25	4,897	131
Stadtwerke Wadern GmbH, Wadern		49	1,800	-2,578
Stadtwerke Waltrop Netz GmbH & Co. KG, Waltrop		25	2,778	234
Stadtwerke Weilburg GmbH, Weilburg		20	8,010	464
Stadtwerke Werl GmbH, Werl		25	7,435	2,687
STEAG Windpark Ullersdorf GmbH & Co. KG, Jamlitz		21	19,127	1,355
Stromnetz Diez GmbH & Co. KG, Diez		25	1,546	103
Stromnetz Diez Verwaltungsgesellschaft mbH, Diez		25	31	1
Stromnetz Euskirchen GmbH & Co. KG, Euskirchen		25	4,358	840
Stromnetz Günzburg Verwaltungs GmbH, Günzburg		49	29	0

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Stromnetz Hofheim GmbH & Co. KG, Hofheim am Taunus		49	3,590	270
Stromnetz Hofheim Verwaltungs GmbH, Hofheim am Taunus		49	28	1
Stromnetz Neckargemünd GmbH, Neckargemünd		50		<sup>10</sup>
Stromnetz Pulheim GmbH & Co. KG, Pulheim		25		<sup>10</sup>
Stromnetz Verbandsgemeinde Katzenelnbogen GmbH & Co. KG, Katzenelnbogen		49	2,278	177
Stromnetz Verbandsgemeinde Katzenelnbogen Verwaltungsgesellschaft mbH, Katzenelnbogen		49	30	1
Stromnetz VG Diez GmbH & Co. KG, Altendiez		49	2,407	179
STROMNETZ VG DIEZ Verwaltungsgesellschaft mbH, Altendiez		49	30	1
Strom-Netzgesellschaft Bedburg GmbH & Co. KG, Bedburg		49	3,420	384
Stromnetzgesellschaft Bramsche mbH & Co. KG, Bramsche		25	6,256	378
Strom-Netzgesellschaft Elsdorf GmbH & Co. KG, Elsdorf		49	3,565	373
Stromnetzgesellschaft Gescher GmbH & Co. KG, Gescher		25	1,000	253
Strom-Netzgesellschaft Kolpingstadt Kerpen GmbH & Co. KG, Kerpen		25	4,587	452
Strom-Netzgesellschaft Kreisstadt Bergheim GmbH & Co. KG, Bergheim		49	6,910	690
Stromnetzgesellschaft Mettmann mbH & Co. KG, Mettmann		25	3,156	195
Stromnetzgesellschaft Neuenhaus mbH & Co. KG, Neuenhaus		49	3,330	315
Stromnetzgesellschaft Neuenhaus Verwaltungs-GmbH, Neuenhaus		49	26	1
Stromnetzgesellschaft Neunkirchen-Seelscheid mbH & Co. KG, Neunkirchen-Seelscheid		49	2,601	289
Stromnetzgesellschaft Schwalmatal mbH & Co. KG, Schwalmatal		51	3,553	557
Stromverwaltung Schwalmatal GmbH, Schwalmatal		51	32	2
Südwestfalen Netz-Verwaltungsgesellschaft mbH, Netphen		49	28	1
SWL-energis Netzgesellschaft mbH & Co. KG, Lebach		50	3,239	177
SWL-energis-Geschäftsführungs-GmbH, Lebach		50	37	1
SWT trilan GmbH, Trier		26	1,330	530
SWTE Netz Verwaltungsgesellschaft mbH, Ibbenbüren	33	33	29	2
Technische Werke Naumburg GmbH, Naumburg (Saale)		47	11,125	3,101
TEPLO Votice s.r.o., Votice/Czech Republic		20	103	3
TetraSpar Demonstrator ApS, Copenhagen/Denmark	33	33		<sup>3</sup>
TNA Talsperren- und Grundwasser-Aufbereitungs- und Vertriebsgesellschaft mbH, Nonnweiler		23	1,132	65
Toledo PV A.E.I.E., Madrid/Spain		33	1,619	693
TRANSELEKTRO, s.r.o., Kosice/Slovakia		26	627	-51
TWE Technische Werke der Gemeinde Ens Dorf GmbH, Ens Dorf		49	2,133	166
TWL Technische Werke der Gemeinde Losheim GmbH, Losheim		50	5,098	-1,631
TWM Technische Werke der Gemeinde Merchweiler Gesellschaft mit beschränkter Haftung, Merchweiler		49	2,139	77
TWN Trinkwasserverbund Niederrhein GmbH, Grevenbroich		33	138	-5

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VII. Companies which are not accounted for using the equity method due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
TWRS Technische Werke der Gemeinde Rehlingen-Siersburg GmbH, Rehlingen Siersburg		35	4,718	193
Umspannwerk Putlitz GmbH & Co. KG, Oldenburg		25	0	-179
Untere Iller Aktiengesellschaft, Landshut		40	1,176	41
Untermain EnergieProjekt AG & Co. KG., Kelsterbach		49	1,996	77
Untermain Erneuerbare Energien GmbH, Raunheim		25	16	-19
Veiligebuurt B.V., Enschede/Netherlands		50		<sup>9</sup>
VEM Neue Energie Muldental GmbH & Co. KG, Markkleeberg		50	51	7
Verteilnetze Energie Weißenhorn GmbH & Co. KG, Weißenhorn		35	906	312
Verwaltungsgesellschaft Dorsten Netz mbH, Dorsten		49	31	2
Verwaltungsgesellschaft Energie Weißenhorn GmbH, Weißenhorn		35	26	0
Verwaltungsgesellschaft GWK Dillingen mbH, Dillingen		25	187	7
Visualix GmbH, Berlin		50		<sup>9</sup>
VOLTARIS GmbH, Maxdorf		50	2,946	575
Wadersloh Netz GmbH & Co. KG, Wadersloh		25	3,626	401
Wadersloh Netz Verwaltungs GmbH, Wadersloh		25	27	2
Wärmeversorgung Limburg GmbH, Limburg an der Lahn		50	461	6
Wärmeversorgung Mücheln GmbH, Mücheln		49	929	109
Wärmeversorgung Wachau GmbH, Markkleeberg OT Wachau		49	93	4
Wasser-Netzgesellschaft Kolpingstadt Kerpen GmbH & Co. KG, Kerpen		25		<sup>10</sup>
Wasserverbund Niederrhein Gesellschaft mit beschränkter Haftung, Moers		38	11,789	851
Wasserversorgung Main-Taunus GmbH, Frankfurt am Main		49	144	8
Wasserzweckverband der Gemeinde Nalbach, Nalbach		49	1,776	19
WeAre GmbH, Essen		50		<sup>9</sup>
Werne Netz GmbH & Co. KG, Werne		49		<sup>10</sup>
WEV Warendorfer Energieversorgung GmbH, Warendorf	25	25	1,023	1,884
Windenergie Briesensee GmbH, Neu Zauche		31	1,616	368
Windenergie Frehne GmbH & Co. KG, Marienfließ		41	5,596	100
Windenergie Merzig GmbH, Merzig		20	3,907	491
Windenergie Schermbeck-Rüste GmbH & Co. KG, Schermbeck		20	2,763	0
Windenergiepark Heidenrod GmbH, Heidenrod		45	12,766	1,480
Windkraft Jerichow – Mangelsdorf I GmbH & Co. KG, Burg		25	4,167	703
Windpark Losheim-Britten GmbH, Losheim		50	1,901	-71
Windpark Nohfelden-Eisen GmbH, Nohfelden		50	3,530	82
Windpark Oberthal GmbH, Oberthal		35	4,685	186
Windpark Paffendorf GmbH & Co. KG, Essen	49	49	4,474	-27
Windpark Perl GmbH, Perl		42	7,987	252
WINDTEST Grevenbroich GmbH, Grevenbroich	38	38	2,276	118
WLN Wasserlabor Niederrhein GmbH, Mönchengladbach		45	521	21
WVG-Warsteiner Verbundgesellschaft mbH, Warstein	25	25	8,676	1,547

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2 Figures from the Group's consolidated financial statements.

3 Newly founded, financial statements not yet available.

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7 Significant influence via indirect investments.

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9 Not material.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group entity.

VII. Companies which are not accounted for using the equity method due to secondary importance for the assets, liabilities, financial position and profit or loss of the Group	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
WVL Wasserversorgung Losheim GmbH, Losheim am See		50	5,236	382
WWS Wasserwerk Saarwellingen GmbH, Saarwellingen		49	3,887	345
WWW Wasserwerk Wadern GmbH, Wadern		49	3,892	299
xtechholding GmbH, Berlin		26		<sup>9</sup>

VIII. Other investments	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Abel & Co., Tilburg/Netherlands		1		<sup>10</sup>
Adom Intelligent Transport Ltd., Tel Aviv-Jaffa/Israel		16		<sup>9</sup>
aiPod Inc, Pasadena/USA		8		<sup>9</sup>
AKSELOS S.A., Lausanne/Switzerland		16		<sup>9</sup>
AutoGrid Systems Inc., Wilmington/USA		5		<sup>9</sup>
BeeRides Gepjärmü-kölcsönző Kft., Székesfehérvár/Hungary		18		<sup>9</sup>
BEW Bergische Energie- und Wasser-GmbH, Wipperfürth		19	32,014	5,700
BFG-Bernburger Freizeit GmbH, Bernburg (Saale)		1	10,397	-1,229
BIDGELY Inc., Sunnyvale/USA		7	9,678	-4,897
BigchainDB GmbH, Berlin		2		<sup>9</sup>
Bootstraplabs VC Follow-On Fund 2016, San Francisco/USA		11		<sup>9</sup>
Bootstraplabs VC Seed Fund 2016 L.P., San Francisco/USA		6		<sup>9</sup>
Buildots Ltd., Tel Aviv/Israel		5		<sup>9</sup>
Bürgerenergie Untermain eG, Kelsterbach		4	108	14
CALIPSA LIMITED, London/United Kingdom		7		<sup>9</sup>
Cryptowerk Corp., San Mateo/USA		7		<sup>9</sup>
DCUSA Ltd., London/United Kingdom		10	0	0
Deutsches Forschungszentrum für Künstliche Intelligenz GmbH, Kaiserslautern		3	18,441	1,542
Die BürgerEnergie eG, Dortmund	0	0	1,802	76
Doozer Real Estate Systems GmbH, Berlin		12		<sup>9</sup>
eins energie in sachsen GmbH & Co. KG, Chemnitz		9	467,844	82,386
eluminocity GmbH, Munich	18	18		<sup>10</sup>
Energías Renovables de Ávila, S.A., Madrid/Spain		17	595	0
Energie Rur-Erft GmbH & Co. KG, Kall	0	0	1,227	1,147
Energie Rur-Erft Verwaltungs-GmbH, Kall	0	0	30	0
Energieagentur Region Trier GmbH, Trier	14	14	0	-39
Energiegenossenschaft Chemnitz – Zwickau eG, Chemnitz		7	1,140	16
Energiehandel Saar GmbH & Co. KG, EHS, Neunkirchen		1	391	-5
Energiehandel Saar Verwaltungs-GmbH, Neunkirchen		2	25	0
Energieversorgung Limburg GmbH, Limburg an der Lahn		10	28,327	4,290
Entwicklungsgesellschaft Neu-Oberhausen mbH-ENO, Oberhausen		2	134	-523

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VIII. Other investments	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
ESV-ED GmbH & Co. KG, Buchloe		4	370	59
FirstPoint Mobile Guard Ltd., Tel Aviv/Israel		6		<sup>9</sup>
Focal Energy Solar Three Ltd., Nicosia/Cyprus		8	5,430	-4
Fractal Blockchain GmbH, Berlin		5		<sup>9</sup>
GasLINE Telekommunikationsnetz-Geschäftsführungsgesellschaft deutscher Gasversorgungsunternehmen mbH, Straelen	10	10	67	2
GasLINE Telekommunikationsnetzgesellschaft deutscher Gasversorgungsunternehmen mbH & Co. KG, Straelen	10	10	99,888	58,888
Gemeinschafts-Lehrwerkstatt Arnsberg GmbH, Arnsberg	8	8	1,429	-36
Gemserv Limited, London/United Kingdom		14	8,136	1,791
Gesellschaft für Wirtschaftsförderung Duisburg mbH, Duisburg	1	1	721	25
GETAWAY GmbH, Berlin		9		<sup>9</sup>
Globus Steel & Power Pvt. Limited, New Delhi/India		18	-1,344	-916
gridX GmbH, Aachen		14		<sup>9</sup>
Gründerfonds Ruhr GmbH & Co. KG, Essen		1		<sup>9</sup>
Heliatek GmbH, Dresden		13	8,414	-7,701
High-Tech Gründerfonds II GmbH & Co. KG, Bonn	1	1	100,631	0
Holo-Light GmbH, Westendorf/Austria		7		<sup>9</sup>
Hubject GmbH, Berlin	13	13	9,040	-1,957
INS Insider Navigation Systems GmbH, Vienna/Austria		12		<sup>9</sup>
Intertrust Technologies Corporation, Sunnyvale/USA		13	73,927	-17,007
iTy Labs Corp., Dover/USA		9		<sup>9</sup>
IWW Rheinisch-Westfälisches Institut für Wasserforschung gemeinnützige GmbH, Mülheim an der Ruhr		6	904	4
IZES gGmbH, Saarbrücken		8	406	-74
KEV Energie, Gesellschaft mit beschränkter Haftung, Kall	2	2	457	2,320
Kreis-Energie-Versorgung Schleiden, Gesellschaft mit beschränkter Haftung, Kall	2	2	16,098	2,221
LEW Bürgerenergie e.G., Augsburg		0	1,770	34
LIBRYO LTD, London/United Kingdom		8		<sup>9</sup>
ME SolShare International PTE. LTD., Singapore/Singapore		11		<sup>9</sup>
Moj.io Inc., Vancouver/Canada		3		<sup>9</sup>
Move24 Group GmbH, Berlin		9	7,964	-1,628
MRA Service Company Limited, London/United Kingdom		3	0	0
Neckar-Aktiengesellschaft, Stuttgart		12	10,179	0
Neue Energie Ostelbien eG, Arzberg		29		<sup>10</sup>
Neustromland GmbH & Co. KG, Saarbrücken		5	2,759	129
Nordsee One GmbH, Oststeinbek		15	71,977	33,713
Nordsee Three GmbH, Oststeinbek		15	80	-42
Nordsee Two GmbH, Oststeinbek		15	80	-42
Ökostrom Saar Geschäftsführungsgesellschaft mbH & Co. Biogas Losheim KG, Merzig		10	66	82
Oriient New Media Ltd., Tel Aviv/Israel		5		<sup>9</sup>

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VIII. Other investments	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Parque Eólico Cassiopea, S.L., Oviedo/Spain		10	50	71
Parque Eólico Escorpio, S.A., Oviedo/Spain		10	518	0
Parque Eólico Leo, S.L., Oviedo/Spain		10	126	0
People Power Company, Redwood City/USA		12	877	-2,194
PIO Security GmbH, Berlin		8		<sup>9</sup>
pro regionale energie eG, Diez		1	1,861	57
Promocion y Gestion Cáncer, S.L., Oviedo/Spain		10	62	91
PSI Software AG, Berlin	18	18	85,020	5,007
QMerit Inc., Irvine/USA		11		<sup>9</sup>
Rydies GmbH, Hanover		15		<sup>9</sup>
ScanTrust SA, Lausanne/Switzerland		7		<sup>9</sup>
Sdružení k vytvoření a využívání digitální technické mapy města Pardubic, Pardubice/Czech Republic		12	2	1
SE SAUBER ENERGIE GmbH & Co. KG, Cologne		17	1,978	389
SE SAUBER ENERGIE Verwaltungs-GmbH, Cologne		17	142	7
Segasec Labs Ltd., Tel Aviv/Israel		19		<sup>9</sup>
SkenarioLabs Oy, Espoo/Finland		10		<sup>9</sup>
Smart Energy Code Company Limited, London/United Kingdom		7	0	0
Solarpark Freisen: "Auf der Schwann" GmbH, Freisen		15	382	70
Solarpark St. Wendel GmbH, St. Wendel		15	1,190	154
SolarRegion RengsdorferLAND eG, Rengsdorf		2	315	13
Solidified Technologies LLC, Garland/USA		12		<sup>9</sup>
SPAA Ltd, London/United Kingdom		10	15	0
St. Clements Services Limited, London/United Kingdom		12	1,844	-91
Stadtmarketing-Gesellschaft Gelsenkirchen mbH, Gelsenkirchen		2	98	14
Stadtwerke Delitzsch GmbH, Delitzsch		18	16,072	2,878
Stadtwerke Detmold GmbH, Detmold	12	12	31,495	0
Stadtwerke Ostmünsterland GmbH & Co. KG, Telgte	10	10	27,483	4,380
Stadtwerke Porta Westfalica Gesellschaft mit beschränkter Haftung, Porta Westfalica	12	12	16,438	259
Stadtwerke Sulzbach/Saar GmbH, Sulzbach		15	11,431	1,487
Stadtwerke Tecklenburger Land Energie GmbH, Ibbenbüren	15	15	0	-451
Stadtwerke Tecklenburger Land GmbH & Co. KG, Ibbenbüren	1	1	1,006	687
Stadtwerke Völklingen Netz GmbH, Völklingen		18	16,387	1,818
Stadtwerke Völklingen Vertrieb GmbH, Völklingen		18	7,301	3,400
SWT Stadtwerke Trier Versorgungs-GmbH, Trier	19	19	55,225	3,920
SWTE Verwaltungsgesellschaft mbH, Ibbenbüren	1	1	25	2
TechSee Augmented Vision Ltd., Herzliya/Israel		9		<sup>9</sup>
Telecom Plus plc, London/United Kingdom		1	221,660	35,864 <sup>2</sup>
T-REX Group Inc., New York City/USA		6		<sup>9</sup>
Trianel Erneuerbare Energien GmbH & Co. KG, Aachen		2	64,750	-1,112
Trianel GmbH, Aachen		3	85,442	1,504

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VIII. Other investments	Shareholding in %		Equity	Net income/loss
	innogy SE's share	Parent company's share	€'000	€'000
Umspannwerk Lübz GbR, Lübz		18	57	9
Union Group, a.s., Ostrava/Czech Republic		2	89,401	0
Westly Capital Partners Fund III, L.P., Dover/USA		8	1,203	-262
WiN Emscher-Lippe Gesellschaft zur Strukturverbesserung mbH, Herten	1	2	254	-212
Windenergie Schermbeck-Rüste Verwaltungsgesellschaft m.b.H., Schermbeck		14	28	1
Windpark Jüchen GmbH & Co. KG, Roth		15	2,110	216
Windpark Mengerskirchen GmbH, Mengerskirchen		15	3,013	297
Windpark Saar GmbH & Co. Repower KG, Freisen		10	7,474	718
Windpark Saar 2016 GmbH & Co. KG, Freisen		12	4,204	-368

Changes in shareholding without change of control	Shareholding 31 Dec 2018 in %	Shareholding 31 Dec 2017 in %	Change
<b>Affiliated companies which are included in the consolidated financial statements</b>			
Nordsee Windpark Beteiligungs GmbH, Essen	90	100	-10
<b>Associates accounted for using the equity method</b>			
EWR Aktiengesellschaft, Worms	1	3	-2
EWR Dienstleistungen GmbH & Co. KG, Worms	25	50	-25
Nebelhornbahn-Aktiengesellschaft, Oberstdorf	20	27	-7
Stadtwerke Velbert GmbH, Velbert	30	50	-20
<b>Joint Ventures</b>			
Rain Biomasse Wärmegesellschaft mbH, Rain	70	75	-5
<b>Joint Operations</b>			
Gas-Netzgesellschaft Kolpingstadt Kerpen GmbH & Co. KG, Kerpen	25	49	-24
Gas-Netzgesellschaft Kreisstadt Bergheim GmbH & Co. KG, Bergheim	25	49	-24

Changes in shareholding with change of control	Shareholding 31 Dec 2018 in %	Shareholding 31 Dec 2017 in %	Change
<b>Additions to affiliated companies which are included in the consolidated financial statements</b>			
Certified B.V., Amsterdam/Netherlands	100		100
Improvers B.V., 's-Hertogenbosch/Netherlands	100		100
Improvers Community B.V., Amsterdam/Netherlands	100		100
Konnektor B.V., Amsterdam/Netherlands	100		100
Broadband TelCom Power, Inc., Santa Ana/USA	100		100
Business Improvers B.V., Amsterdam/Netherlands	100		100
Charity Improvers B.V., Amsterdam/Netherlands	100		100
Deal Improvers B.V., Amsterdam/Netherlands	100		100
Dealmakers B.V., Amsterdam/Netherlands	100		100
Dealmakers Community B.V., Amsterdam/Netherlands	100		100

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<b>Changes in shareholding with change of control</b>	Shareholding 31 Dec 2018 in %	Shareholding 31 Dec 2017 in %	Change
Dealmakers Contract B.V., Amsterdam/Netherlands	100	100	100
DealmakersNetwork B.V., Amsterdam/Netherlands	100	100	100
ELMU-ÉMÁSZ Solutions Kft., Budapest/Hungary	100	100	100
Energy Dealmakers B.V., Amsterdam/Netherlands	100	100	100
Energy Improvers B.V., Amsterdam/Netherlands	100	100	100
Essent Rights B.V., 's-Hertogenbosch/Netherlands	100	100	100
Facility Dealmakers B.V., Amsterdam/Netherlands	100	100	100
Finance Dealmakers B.V., Amsterdam/Netherlands	100	100	100
FlexQuarters B.V., Amsterdam/Netherlands	100	100	100
Generación Fotovoltaica De Alarcos, S.L.U., Barcelona/Spain	100	100	100
Hardin Wind LLC, Chicago/USA	100	100	100
Improvers B.V., Amsterdam/Netherlands	100	100	100
Improvers Concepts B.V., Amsterdam/Netherlands	100	100	100
Improvers Contracts B.V., Amsterdam/Netherlands	100	100	100
Improvers Network B.V., Amsterdam/Netherlands	100	100	100
innogy Limondale Sun Farm Holding Pty. Ltd., Southbank/Australia	100	100	100
innogy Polska IT Support Sp. z o.o., Warsaw/Poland	100	100	100
Innogy Renewables Australia Pty Ltd., Southbank/Australia	100	100	100
innogy Rheinhessen Beteiligungs GmbH, Essen	100	100	100
Installatietechniek Totaal B.V., Leeuwarden/Netherlands	100	100	100
IRUS Solar Development LLC, Dover/USA	100	100	100
IRUS Solar Holdings LLC, Dover/USA	100	100	100
IRUS Wind Development LLC, Dover/USA	100	100	100
IsoFitters BVBA, Herentals/Belgium	100	100	100
Isoprofs België BVBA, Hasselt/Belgium	100	100	100
Licht Groen B.V., Amsterdam/Netherlands	100	100	100
Limondale Sun Farm Pty. Ltd., Southbank/Australia	100	100	100
Lottery Improvers B.V., Amsterdam/Netherlands	100	100	100
Media Improvers B.V., Amsterdam/Netherlands	100	100	100
Montcogim – Plinara d.o.o., Sveta Nedelja/Croatia	100	100	100
Nederland Isoleert B.V., Amersfoort/Netherlands	100	100	100
Nederland Schildert B.V., Amersfoort/Netherlands	100	100	100
Nederland Schildert Rijnmond B.V., Amersfoort/Netherlands	100	100	100
Nederland Verkoopt B.V., Amersfoort/Netherlands	100	100	100
Recargo Inc., El Segundo/USA	100	100	100
Regionetz GmbH, Aachen	49	49	49
RomeoDelta B.V., Amsterdam/Netherlands	100	100	100
Telecom Dealmakers B.V., Amsterdam/Netherlands	100	100	100
Telecom Improvers B.V., Amsterdam/Netherlands	100	100	100
Triton Knoll HoldCo Limited, Swindon/United Kingdom	59	59	59
Wind Farm Deliceto s.r.l., Bolzano/Italy	100	100	100

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<b>Changes in shareholding with change of control</b>	Shareholding 31 Dec 2018 in %	Shareholding 31 Dec 2017 in %	Change
<b>Disposals of affiliated companies which are included in the consolidated financial statements</b>			
ÉMÁSZ DSO Holding Korlátolt Felelősségű Társaság, Miskolc/Hungary		100	100
Immobilien-Vermietungsgesellschaft Schumacher GmbH & Co. Objekt Kundenzentren KG, Düsseldorf		0	0 <sup>9</sup>
innogy Energetyka Trzemeszno Sp. z o.o., Wroclaw/Poland		100	100
innogy Polska Contracting Sp. z o.o., Wroclaw/Poland		100	100
RegioTemp GmbH, Eschweiler		100	100
RWE East, s.r.o., Prague/Czech Republic		100	100
RWE Energie S.R.L., Bucharest/Romania		100	100
<b>Additions of associates accounted for using the equity method</b>			
Bray Offshore Wind Limited, Kilkenny City/Ireland	50		50
Kish Offshore Wind Limited, Kilkenny City/Ireland	50		50
Tankey B.V., 's-Hertogenbosch/Netherlands	43		43
<b>Transfer of affiliated companies which are not included in the consolidated financial statements to joint ventures which are accounted for using the equity method</b>			
Stromnetz Friedberg GmbH & Co. KG, Friedberg	49	100	-51
<b>Transfer of affiliated companies which are not accounted for using the equity method to companies which are included in the consolidated financial statements</b>			
Sofia Offshore Wind Farm Limited, Swindon/United Kingdom	100	25	75

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9 Not material.

10 Financial statements not available.

11 Profit and loss-pooling agreement with non-Group entity.

# Boards (part of the notes)

As of 26 February 2019

## Supervisory Board

### Dr. Erhard Schipporeit

Hanover

Chairman since 1 January 2018

Independent business consultant

Year of birth: 1949

Member since 1 January 2018

- ◇ BDO AG
- ◇ Fuchs Petrolub SE
- ◇ Hannover Rück SE (Group mandate of Talanx AG)
- ◇ HDI V.a.G.
- ◇ RWE AG
- ◇ SAP SE
- ◇ Talanx AG

### Frank Bsirske<sup>1</sup>

Berlin

Deputy Chairman

Chairman of ver.di Vereinte Dienstleistungsgewerkschaft

Year of birth: 1952

Member since 1 July 2016

- ◇ DB Privat- und Firmenkundenbank AG
  - ◇ Deutsche Bank AG
  - ◇ RWE AG
- KfW Group (until 31 December 2018)

### Ulrich Grillo

Mülheim an der Ruhr

Chairman of the Executive Board of Grillo-Werke AG

Year of birth: 1959

Member since 1 September 2016

- ◇ Rheinmetall AG (Chairman)
- Grillo Zinkoxid GmbH
- Zinacor S.A.

### Maria van der Hoeven

Maastricht, Netherlands

Former Executive Director of the International Energy Agency

Year of birth: 1949

Member since 1 September 2016

- ◇ Total S.A.

### Michael Kleinemeier

Heidelberg

Member of the Management Board of SAP SE (Digital Business Services)

Year of birth: 1957

Member since 1 September 2016

- E. Merck KG

### Martina Koederitz

Stuttgart

Global Industry Managing Director, Industrial Products and Automotive, Aerospace and Defense

IBM Corporation

Year of birth: 1964

Member since 1 September 2016

- ◇ IBM Deutschland Research & Development GmbH

### Dr. Markus Krebber

Essen

Member of the Executive Board of RWE AG

Year of birth: 1973

Member since 1 September 2016

- ◇ RWE Generation SE
- ◇ RWE Pensionsfonds AG
- ◇ RWE Power AG
- ◇ RWE Supply & Trading GmbH (Chairman)

◇ Member of other mandatory supervisory boards.

- Member of comparable domestic and foreign supervisory boards of commercial enterprises.

<sup>1</sup> Employee representative.

### **Monika Krebber<sup>1</sup>**

Mülheim an der Ruhr

Deputy Chairwoman of the General Works Council of innogy SE

Chairwoman of the Group Works Council of RWE AG

Year of birth: 1962

Member since 9 June 2017

◇ RWE AG

### **Robert Leyland<sup>1</sup>**

Gateshead, UK

Member of the European Works Council of RWE AG

Member of the SE Works Council of innogy SE

Year of birth: 1962

Member since 1 September 2016

### **Stefan May<sup>1</sup>**

Selm

Chairman of the General Works Council of Westnetz GmbH

Chairman of the Group Works Council of innogy SE

Year of birth: 1970

Member since 7 June 2018

◇ Westnetz GmbH

### **Meike Neuhaus<sup>1</sup>**

Dortmund

Head of Events & Sponsoring at innogy SE

Year of birth: 1966

Member since 1 September 2016

### **Dr. Rolf Pohlig**

Mülheim an der Ruhr

Business consultant

Year of birth: 1952

Member since 1 September 2016

◇ Flughafen Düsseldorf GmbH (Chairman)

- World Airport Partners Management GmbH

### **René Pöhls<sup>1</sup>**

Halle (Saale)

Chairman of the SE Works Council of innogy SE

Chairman of the Group Works Council of envia Mitteldeutsche Energie AG

Chairman of the Joint Combined Works Council of envia

Mitteldeutsche Energie AG, MITGAS Mitteldeutsche

Gasversorgung GmbH, Mitteldeutsche Netzgesellschaft

Strom mbH and Mitteldeutsche Netzgesellschaft Gas mbH

Year of birth: 1970

Member since 1 September 2016

◇ envia Mitteldeutsche Energie AG

### **Pascal van Rijsewijk<sup>1</sup>**

Helmond, Netherlands

Chairman of the Main Works Council of Essent N.V.

Chairman of the Retail Works Council of Essent N.V.

Member of the European Work Council of RWE AG

Member of the SE Works Council of innogy SE

Year of birth: 1977

Member since 1 September 2016

### **Gabriele Sassenberg<sup>1</sup>**

Bottrop

Deputy Chairwoman of the Regional Works Council Essen of innogy SE

Year of birth: 1961

Member since 1 September 2016

◇ Member of other mandatory supervisory boards.

- Member of comparable domestic and foreign supervisory boards of commercial enterprises.

<sup>1</sup> Employee representative.

### Dr. Dieter Steinkamp

Duisburg

Chairman of the Board of Management of RheinEnergie AG

Chairman of the Board of Management of GEW Köln AG

Speaker of the Board of Directors of Stadtwerke Köln GmbH

Year of birth: 1960

Member since 1 September 2016

- ◇ AWB Abfallwirtschaftsbetriebe Köln GmbH
- ◇ BRUNATA-METRONA GmbH
- ◇ NetCologne Gesellschaft für Telekommunikation mbH
- ◇ rhenag Rheinische Energie AG

- AggerEnergie GmbH (Chairman)
- AVG Abfallentsorgungs- und Verwertungsgesellschaft Köln mbH
- BELKAW GmbH
- Energieversorgung Leverkusen GmbH & Co. KG
- Gasversorgungsgesellschaft mbH Rhein-Erft
- moderne stadt, Gesellschaft zur Förderung des Städtebaus und der Gemeindeentwicklung mbH (Chairman)
- modernes Köln, Gesellschaft für Stadtentwicklung mbH
- Stadtwerke Lohmar GmbH & Co. KG
- Stadtwerke Troisdorf GmbH
- Stromnetz Bornheim GmbH & Co. KG

### Markus Sterzl<sup>1</sup>

Düsseldorf

Regional District Sector Head, Sector 2, Utilities and Disposal of ver.di Vereinte Dienstleistungsgewerkschaft, (District of NRW)

Year of birth: 1978

Member since 1 January 2018

- ◇ RheinEnergie AG
- ◇ RWE Generation SE
- ◇ Stadtwerke Köln GmbH

### Marc Tüngler

Düsseldorf

Attorney-at-Law

Chief Managing Director of Deutsche Schutzvereinigung für Wertpapierbesitz e.V.

Year of birth: 1968

Member since 1 July 2016

- ◇ Albis Leasing AG
- ◇ freenet AG
- ◇ InnoTec TSS AG

### Šárka Vojtková<sup>1</sup>

Prague, Czech Republic

President of the Czech Federation of Trade Unions

SOS Energie

Member of the Committee of the European Works Council of RWE AG

Member of the SE Works Council of innogy SE

Year of birth: 1967

Member since 1 September 2016

### Jürgen Wefers<sup>1,2</sup>

Goch

Chairman of the Group Works Council of innogy SE

Chairman of the General Works Council of Westnetz GmbH

Year of birth: 1959

Member until 20 May 2018

- ◇ Westnetz GmbH

### Deborah B. Wilkens

Munich

Business consultant

Year of birth: 1971

Member since 1 September 2016

◇ Member of other mandatory supervisory boards.

- Member of comparable domestic and foreign supervisory boards of commercial enterprises.

<sup>1</sup> Employee representative.

<sup>2</sup> Information valid as of the date of retirement.



## Standing Committees of the Supervisory Board

### Executive Committee

Dr. Erhard Schipporeit (Chairman)  
Frank Bsirske  
Ulrich Grillo  
Dr. Markus Krebber  
Robert Leyland  
Dr. Rolf Pöhlig  
Pascal van Rijsewijk  
Markus Sterzl

### Personnel Affairs Committee

Dr. Erhard Schipporeit (Chairman)  
Frank Bsirske  
Michael Kleinemeier  
Monika Krebber  
René Pöhls  
Marc Tüngler

### Audit Committee

Dr. Rolf Pöhlig (Chairman)  
Dr. Markus Krebber  
René Pöhls  
Gabriele Sassenberg  
Pascal van Rijsewijk  
Deborah B. Wilkens

### Nomination Committee

Dr. Erhard Schipporeit (Chairman)  
Ulrich Grillo  
Dr. Rolf Pöhlig

### Strategy Committee

Dr. Erhard Schipporeit (Chairman)  
Frank Bsirske  
Martina Koederitz  
Monika Krebber  
Dr. Dieter Steinkamp  
Šárka Vojtková

## Executive Board

### **Uwe Tigges** (Chief Executive Officer)

Chairman of the Executive Board of innogy SE  
Member of the Executive Board of innogy SE  
since 1 April 2016,  
appointed until 31 March 2021

◇ RWE Pensionsfonds AG (Chairman)

- VfL Bochum 1848 GmbH & Co. KGaA

### **Dr. Hans Bünting** (Chief Operating Officer Renewables)

Member of the Executive Board of innogy SE  
since 1 April 2016,  
appointed until 31 March 2022

◇ Rheinkraftwerk Albrück-Dogern AG (Chairman)

- Finelectra AG

### **Dr. Bernhard Günther** (Chief Financial Officer)

Member of the Executive Board of innogy SE  
since 1 April 2016,  
appointed until 31 March 2021

### **Arno Hahn** (Chief HR Officer and Labour Director)

Member of the Executive Board of innogy SE  
since 1 May 2018,  
appointed until 30 April 2021

- Decadia GmbH

### **Martin Herrmann** (Chief Operating Officer Retail)

Member of the Executive Board of innogy SE  
since 1 April 2016,  
appointed until 31 March 2022

◇ envia Mitteldeutsche Energie AG

- Essent N.V. (Chairman)

### **Hildegard Müller** (Chief Operating Officer

Grid & Infrastructure)

Member of the Executive Board of innogy SE  
since 1 May 2016,  
appointed until 31 March 2022

◇ Dortmunder Energie- und Wasserversorgung GmbH

◇ envia Mitteldeutsche Energie AG

◇ NEW AG

◇ rhenag Rheinische Energie AG

◇ Stadtwerke Essen AG

◇ SÜWAG Energie AG

◇ Vonovia SE

- EWG Essener Wirtschaftsförderungsgesellschaft mbH

◇ Member of other mandatory supervisory boards.

- Member of comparable domestic and foreign supervisory boards of commercial enterprises.

# Activity reports as of 31 December 2018

## Definition of company activities

### Electricity distribution

Activities in relation to the high, medium and low-voltage network ( $\leq 110$  kV) are assigned to electricity distribution. Leased networks are primarily leased to Westnetz GmbH, Dortmund.

### Energy-related service Electricity distribution

This consists of contractually agreed services in the field of electricity distribution that are provided to Group companies and third parties.

### Modern measuring equipment and intelligent measuring systems (smart meters)

Modern measuring equipment consists of a digital electricity meter; intelligent measuring systems also have a smart meter gateway. These two systems form the cornerstone for the digitisation of electricity supply.

### Other activities within the electricity sector

These consist of electricity procurement, electricity sales and the generation of electricity from renewable assets.

### Gas distribution

Activities in relation to the low, medium and high-pressure gas network (up to and including 70 bar) are assigned to gas distribution. The leased network is primarily leased to Westnetz GmbH.

### Energy-related service Gas distribution

This consists of contractually agreed services in the field of gas distribution that are provided to Group companies and third parties.

### Other activities within the gas sector

These consist of gas procurement and gas sales.

### Activities outside of the electricity and gas sectors

All other activities are stated here. These include telecommunications, water, heat and other activities, the investment business, the administration and management functions and the finance business.

## Principles according to which the asset and liability items as well as the expenses and income of the individual business activities were assigned

In line with the organisational structure of innogy SE, the asset and liability items as well as expenses and income of the individual business activities are generally assigned directly.

In cases where this is not possible or would be an undue burden, the assignment is made based on an adequate key that enables an appropriate assignment of the individual activities and which was derived from the distribution of a comparable item on the balance sheet or income statement.

As regards the equity of the activities to be published, the distributable profit was assigned directly. In other regards, the residual amounts in equity resulting from direct and indirect assignments of assets and liabilities to the activities were stated in the activity reports.

The indirect staff costs (pension costs and other similar expenses) are distributed based on an employee key. In addition, company-specific service keys are used to calculate the volume of service of the electricity and gas distribution activities.

The prior-year figures are included as separate summaries to improve legibility.

## Commentary on the activity reports of innogy SE as of 31 December 2018

### General remarks

The activity reports of innogy SE are prepared in accordance with Section 6b of the German Energy Act and the provisions of the German Commercial Code applicable to stock corporations.

The income statement has been prepared using the nature of expense method.

Within the scope of network fee approvals, the German Incentive Regulation Directive regulates the calculation of network costs in conjunction with the German Electricity Network Directive and the German Gas Network Directive. The basis for this is the income statement of the respective base year, in accordance with Section 6b of the German Energy Act.

Pursuant to Section 4, Paragraph 4 of the German Electricity Network Directive and the German Gas Network Directive, costs that cannot be assigned directly can be distributed using an adequate key, which must be in line with the principle of continuity. The breakdown of costs that could not be assigned directly was performed analogously to the previous year.

### Commentary on the balance sheet

#### (1) Contingent liabilities

innogy SE and BEW Bergische Energie- und Wasser-GmbH, Wipperfürth, both shareholders of BEW Netze GmbH, Wipperfürth, make a commitment to Stadtparkasse Wermelskirchen, Wermelskirchen, and Kreissparkasse Köln, Cologne, to structure BEW Netze GmbH in such a manner that it can completely fulfil its credit commitments to the two creditors punctually at all times.

The other disclosures in the financial statements of innogy SE only relate to 'Activities outside the electricity and gas sectors'.

#### (2) Other financial obligations not evident from the balance sheet

Future other financial obligations from leasing amount to €18.4 million. Of this, €11.6 million is allocable to 'Distribution of electricity' and €6.8 million to 'Distribution of gas'.

### Commentary on the income statement

#### (3) Revenue

The revenue from 'Electricity distribution' and 'Gas distribution' primarily includes revenue from leasing, in particular to Westnetz GmbH.

#### (4) Cost of materials

The cost of materials for 'Electricity distribution' and 'Gas distribution' primarily includes lease expenses, in particular in relation to innogy Netze Deutschland GmbH.

Essen, 26 February 2019

The Executive Board



Tiggas



Günther



Hahn



Bünting



Herrmann



Müller

## Balance sheet at 31 December 2018

innogy SE Separation of accounts in accordance with Section 6b of the German Energy Act

<b>Assets</b>	Electricity distribution	Energy-related service Electricity distribution	Gas distribution	Energy-related service Gas distribution
€ million				
Land, land rights and buildings including buildings on third-party land	0.0	58.4	0.0	11.3
<b>Non-current assets</b>	<b>0.0</b>	<b>58.4</b>	<b>0.0</b>	<b>11.3</b>
Unfinished goods and services	0.0	1.8	0.0	0.0 <sup>1</sup>
<b>Current assets</b>	<b>0.0</b>	<b>1.8</b>	<b>0.0</b>	<b>0.0<sup>1</sup></b>
<b>Prepaid expenses</b>	<b>18.1</b>	<b>0.0</b>	<b>5.3</b>	<b>0.0</b>
	<b>18.1</b>	<b>60.2</b>	<b>5.3</b>	<b>11.3</b>

1 = Small amount.

<b>Equity and liabilities</b>	Electricity distribution	Energy-related service Electricity distribution	Gas distribution	Energy-related service Gas distribution
€ million				
<b>Allocated equity</b>	<b>-90.4</b>	<b>-2.3</b>	<b>-16.9</b>	<b>2.2</b>
Provisions for pensions and similar obligations	0.0	34.9	0.0	4.8
Other provisions	5.2	27.6	8.0	4.3
<b>Provisions</b>	<b>5.2</b>	<b>62.5</b>	<b>8.0</b>	<b>9.1</b>
Other liabilities	85.2	0.0	8.9	0.0
<b>Liabilities</b>	<b>85.2</b>	<b>0.0</b>	<b>8.9</b>	<b>0.0</b>
<b>Deferred income</b>	<b>18.1</b>	<b>0.0</b>	<b>5.3</b>	<b>0.0</b>
	<b>18.1</b>	<b>60.2</b>	<b>5.3</b>	<b>11.3</b>

<b>Liabilities</b>	Electricity distribution		Energy-related service Electricity distribution		Gas distribution		Energy-related service Gas distribution	
	31 Dec 2018	Of which: RT <sup>1</sup> > 1 year	31 Dec 2018	Of which: RT <sup>1</sup> > 1 year	31 Dec 2018	Of which: RT <sup>1</sup> > 1 year	31 Dec 2018	Of which: RT <sup>1</sup> > 1 year
€ million								
Prepayments received for orders	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other liabilities	85.2	0.0	0.0	0.0	8.9	0.0	0.0	0.0
of which: tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which: social security	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>85.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>8.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

1 RT = remaining term.

## Income statement for the period from 1 January to 31 December 2018

innogy SE Separation of accounts in accordance with Section 6b of the German Energy Act

in Mio. €	Electricity distribution	Energy-related service Electricity distribution	Gas distribution	Energy-related service Gas distribution
Revenue	680.9	253.3	117.4	29.5
Changes in inventory	0.0	-0.5	0.0	0.0 <sup>1</sup>
Other own work capitalised	0.0	0.3	0.0 <sup>1</sup>	0.0
Other operating income	0.2	3.2	1.8	0.5
<b>Cost of materials</b>	<b>-678.6</b>	<b>-135.7</b>	<b>-114.9</b>	<b>-11.8</b>
Cost of raw materials and of goods for resale	-69.4	-5.3	-14.4	-1.0
Cost of purchased services	-609.2	-130.4	-100.5	-10.8
<b>Staff costs</b>	<b>0.0</b>	<b>-41.1</b>	<b>0.0</b>	<b>-6.4</b>
Wages and salaries	0.0	-34.0	0.0	-5.3
Cost of social security, pensions and other benefits	0.0	-7.1	0.0	-1.1
of which: for pensions	0.0	-3.7	0.0	-0.6
Depreciation, amortisation and impairment losses	0.0	-1.7	0.0	-0.3
Other operating expenses	0.0	-117.3	0.0	-18.7
of which: tax	0.0	-1.1	0.0	-0.2
Interest and similar expenses	-0.2	-14.6	-0.2	-2.3
of which: interest accretion	-0.2	-14.6	-0.2	-2.3
<b>Profit before tax</b>	<b>2.3</b>	<b>-54.1</b>	<b>4.1</b>	<b>-9.5</b>

1 = Small amount.

## Balance sheet at 31 December 2017

innogy SE Separation of accounts in accordance with Section 6b of the German Energy Act

<b>Assets</b>	Electricity distribution	Energy-related service Electricity distribution	Gas distribution	Energy-related service Gas distribution
€ million				
Unfinished goods and services	0.0	2.3	0.0	0.0 <sup>1</sup>
<b>Current assets</b>	<b>0.0</b>	<b>2.3</b>	<b>0.0</b>	<b>0.0<sup>1</sup></b>
<b>Prepaid expenses</b>	<b>14.3</b>	<b>0.0</b>	<b>5.0</b>	<b>0.0</b>
	<b>14.3</b>	<b>2.3</b>	<b>5.0</b>	<b>0.0<sup>1</sup></b>

1 = Small amount.

<b>Equity and liabilities</b>	Electricity distribution	Energy-related service Electricity distribution	Gas distribution	Energy-related service Gas distribution
€ million				
<b>Allocated equity</b>	<b>-57.1</b>	<b>-36.0</b>	<b>-19.6</b>	<b>-5.9</b>
Provisions for pensions and similar obligations	0.0	14.6	0.0	1.9
Other provisions	7.6	23.7	10.4	4.0
<b>Provisions</b>	<b>7.6</b>	<b>38.3</b>	<b>10.4</b>	<b>5.9</b>
Prepayments received for orders	4.3	0.0	2.6	0.0
Other liabilities	45.2	0.0	6.6	0.0
<b>Liabilities</b>	<b>49.5</b>	<b>0.0</b>	<b>9.2</b>	<b>0.0</b>
<b>Deferred income</b>	<b>14.3</b>	<b>0.0</b>	<b>5.0</b>	<b>0.0</b>
	<b>14.3</b>	<b>2.3</b>	<b>5.0</b>	<b>0.0<sup>1</sup></b>

1 = Small amount.

<b>Liabilities</b>	Electricity distribution		Energy-related service Electricity distribution		Gas distribution		Energy-related service Gas distribution	
	31 Dec 2017	Of which: RT <sup>1</sup> > 1 year	31 Dec 2017	Of which: RT <sup>1</sup> > 1 year	31 Dec 2017	Of which: RT <sup>1</sup> > 1 year	31 Dec 2017	Of which: RT <sup>1</sup> > 1 year
€ million								
Prepayments received for orders	4.3	0.0	0.0	0.0	2.6	0.0	0.0	0.0
Other liabilities	45.2	0.0	0.0	0.0	6.6	0.0	0.0	0.0
of which: tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which: social security	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>49.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>9.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

1 RT = remaining term.



## Income statement for the period from 1 January to 31 December 2017

innogy SE Separation of accounts in accordance with Section 6b of the German Energy Act

€ million	Electricity distribution	Energy-related service Electricity distribution	Gas distribution	Energy-related service Gas distribution
Revenue	673.2	241.6	118.7	31.4
Changes in inventory	0.0	1.9	0.0	0.0 <sup>1</sup>
Other operating income	0.0	1.7	1.7	0.3
<b>Cost of materials</b>	<b>-654.3</b>	<b>-110.8</b>	<b>-122.8</b>	<b>-9.9</b>
Cost of raw materials and of goods for resale	-68.1	-0.1	-9.6	0.0
Cost of purchased services	-586.2	-110.7	-113.2	-9.9
<b>Staff costs</b>	<b>0.0</b>	<b>-31.3</b>	<b>0.0</b>	<b>-5.3</b>
Wages and salaries	0.0	-27.4	0.0	-4.6
Cost of social security, pensions and other benefits	0.0	-3.9	0.0	-0.7
of which: for pensions	0.0	-0.2	0.0	0.0
Other operating expenses	-3.0	-131.1	-0.3	-22.4
of which: tax	0.0	-0.8	0.0	-0.2
Interest and similar expenses	-1.2	-10.7	-0.6	-1.8
of which: interest accretion	-1.2	-10.7	-0.6	-1.8
<b>Profit before tax</b>	<b>14.7</b>	<b>-38.7</b>	<b>-3.3</b>	<b>-7.7</b>

<sup>1</sup> = Small amount.

# Independent auditor's report

## To innogy SE, Essen

## Report on the audit of the Annual Financial Statements and of the Management Report

### Audit Opinions

We have audited the annual financial statements of innogy SE, Essen, which comprise the balance sheet as at December 31, 2018, and the statement of profit and loss for the financial year from January 1 to December 31, 2018, and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of innogy SE, which is combined with the group management report, for the financial year from January 1 to December 31, 2018. In accordance with the German legal requirements, we have not audited the content of those parts of the management report listed in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Company as at December 31, 2018, and of its financial performance for the financial year from January 1 to December 31, 2018, in compliance with German Legally Required Accounting Principles, and
- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the management report does not cover the content of those parts of the management report listed in the "Other Information section" of our auditor's report.

Pursuant to § [Article] 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial

Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

### Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). We performed the audit of the annual financial statements in supplementary compliance with the International Standards on Auditing (ISAs). Our responsibilities under those requirements, principles and standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

### Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from January 1 to December 31, 2018. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matters of most significance in our audit were as follows:

- ① Measurement of shares in affiliated companies and investments
- ② Recognition and measurement of pension provisions

Our presentation of these key audit matters has been structured in each case as follows:

- ① Matter and issue
- ② Audit approach and findings
- ③ Reference to further information

Hereinafter we present the key audit matters:

**① Measurement of shares in affiliated companies and investments**

- ① In the annual financial statements of innogy SE, shares in affiliated companies and investments amounting to € 18 billion (57% of total assets) are reported under the "Financial assets" balance sheet item. Shares in affiliated companies and investments are measured in accordance with German commercial law at the lower of cost or fair value.

The perspective of the entity holding the investment must be adopted for the purposes of calculating fair value. The measurements are based on the present values of the future cash flows derived from the planning projections prepared by the executive directors. Expectations relating to future market developments and country-specific assumptions about the performance of macroeconomic indicators are also taken into account. Present values are calculated using discounted cash flow models. The discount rate used is the weighted cost of capital for the relevant financial asset. The Company carried out its own valuations and also used the work of external experts appointed by the Company for this purpose. On the basis of the values determined and

supplementary documentation, write-downs amounting in total to € 48 million and write-ups totaling € 38 million were required for the financial year. The outcome of these valuations is dependent to a large extent on the estimates made by the executive directors of the future cash flows, and on the respective discount rates and rates of growth applied. The valuation is therefore subject to material uncertainty. Against this background and due to the highly complex nature of the measurement, this matter was of particular significance during our audit.

- ② As part of our audit of the fair values of the shares in affiliated companies and investments, we evaluated the methodology used for the measurement, among other things. In addition, we assessed whether the future cash flows underlying the valuations form an appropriate basis for the impairment testing of the shares in affiliated companies and investments. We evaluated the appropriateness of the future cash inflows used in the calculations, among other things by comparing this data with the planning projections and by reconciling it against general and sector-specific market expectations. Furthermore, we assessed the usability of the work performed by the external experts engaged by the Company and evaluated the experts' professional qualifications. In the knowledge that even relatively small changes in the discount rate applied can have a material impact on the value of the entity calculated using this method, we also evaluated the parameters used to determine the discount rate applied, including the weighted cost of capital, and assessed the measurement model. Taking into consideration the information available, in our view the measurement parameters and assumptions used by the executive directors are appropriate overall for the purpose of properly measuring the shares in affiliated companies and investments.

③ The Company's disclosures relating to shares in affiliated companies and investments are contained in the notes to the financial statements in section IV "Notes to the Income Statement" in note "(20) Net income from financial assets" and in Appendix II "List of shareholdings".

## ② Recognition and measurement of pension provisions

① In the annual financial statements of innogy SE, pension provisions amounting to € 374 million are reported under the balance sheet item "Provisions for pensions and similar obligations."

The pension provisions are calculated as the balance of the settlement amount in accordance with German commercial law of the direct obligations arising from the Company's pension plans amounting to € 1,578 million and the fair value of the plan assets amounting to € 1,206 million, and also include the indirect obligations amounting to € 2 million recognized in respect of the underfunding of an external pension institution for which the Company has a financing obligation. The pension plan obligations resulting from direct and indirect pension commitments are measured using the projected unit credit method. This requires assumptions to be made in particular about long-term rates of growth in salaries and pensions, average life expectancy, and staff turnover. The new mortality tables from Heubeck-Richttafeln-GmbH (Heubeck Mortality Tables RT 2018G) have been applied for the first time for the average life expectancy as of 31 December 2018. The effect from the first-time adoption of the mortality tables amounts to € -11 Mio. The plan assets of the Company and those of the external pension institution are measured at fair value, which in turn involves making estimates that are subject to uncertainties. In the context of our audit, this matter was of particular significance because the recognition and measurement of this significant item in terms of amount are based to a material extent on estimates and assumptions made by the Company's executive directors.

② Our audit included evaluating the actuarial expert reports obtained and the professional qualifications of the external actuarial experts. We also examined the specific features of the actuarial calculations and evaluated the numerical data, the actuarial parameters and the valuation methods on which the valuations were based for appropriateness. On this basis, we checked the calculation of the provisions and their presentation in the balance sheet and the notes to the financial statements, among other things. For the purposes of our audit of the fair value of the plan assets and those of the external pension institution, we obtained bank and fund confirmations and evaluated the methods on which the respective valuation was based and the valuation parameters applied. Based on our audit procedures, we were able to satisfy ourselves that the estimates applied and assumptions made by the executive directors are justified and sufficiently documented.

③ The Company's disclosures relating to the pension provisions are contained in the notes to the financial statements in section III "Notes to the Balance Sheet" in note "(8) Provisions".

## Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the management report:

- the statement on corporate governance pursuant to § 289f HGB and § 315d HGB included in section 1.9 of the management report
- the separate non-financial report pursuant to § 289b Abs. 3 HGB and § 315b Abs. 3 HGB

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

If, based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

### Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) and supplementary compliance with the ISAs will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could

reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these systems of the Company.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

## Other legal and regulatory requirements

### Report on the Audit of Compliance with the Accounting Obligations pursuant to § 6b Abs. 3 EnWG

We have audited the compliance with the accounting obligations pursuant to § 6b Abs. 3 EnWG [Energiewirtschaftsgesetz: German Energy Industry Act], which require separate accounts to be maintained for the activities pursuant to § 6b Abs. 3 EnWG, for the financial year from January 1 to December 31, 2018. We have also audited the activity statements for the activities "Distribution of electricity", "Distribution of gas", "Energy-specific services relating to the distribution of electricity" and "Energy-specific services relating to the distribution of gas", which comprise the balance sheet as of December 31, 2018, and the statement of profit and loss for the financial year from January 1 to December 31, 2018, including the disclosures relating to the rules under which the assets and liabilities as well as income and expenses were classified to the accounts maintained pursuant to § 6b Abs. 3 Satz 1 to 4 EnWG.

In our opinion

- the accounting obligations pursuant to § 6b Abs. 3 EnWG, which require separate accounts to be maintained for the activities pursuant to § 6b Abs. 3 EnWG, for the financial year from January 1 to December 31, 2018 have been fulfilled in all material respects and
- the accompanying activity statements comply in all material respects with the requirements of § 6b Abs. 3 EnWG.

We conducted our audit in accordance with § 6b Abs. 5 EnWG and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW). Our responsibilities under those requirements and principles are further described below and in section "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report". We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion in this regard.

The executive directors are responsible for the compliance with the obligations pursuant to § 6b Abs. 3 EnWG as well as for such arrangements and measures (systems) as they have considered necessary to comply with these obligations.

Our objectives are to obtain reasonable assurance about whether the accounting obligations pursuant to § 6b Abs. 3 EnWG have been fulfilled, in all material respects, as well as to issue a report that includes our audit opinion on the compliance with the accounting obligations pursuant to § 6b Abs. 3 EnWG. The audit comprises an assessment of whether the amounts stated and the classification of the accounts pursuant to § 6b Abs. 3 EnWG are appropriate and comprehensible and whether the principle of consistency has been observed.

## Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor by the annual general meeting on April 24, 2018. We were engaged by the supervisory board on April 24, 2018. We have been the auditor of innogy SE, Essen, without interruption since the financial year 2015.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

## German Public Auditor responsible for the engagement

The German Public Auditor responsible for the engagement is Ralph Welter.

Essen, 27 February 2019

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Michael Reuther  
Wirtschaftsprüfer  
(German Public Auditor)

Ralph Welter  
Wirtschaftsprüfer  
(German Public Auditor)



# Financial calendar

<b>30 Apr 2019</b>	Annual General Meeting
<b>6 May 2019</b>	Dividend payment
<b>14 May 2019</b>	Q1 2019 Interim statement
<b>9 Aug 2019</b>	Half-year report 2019
<b>12 Nov 2019</b>	9M 2019 Interim statement

# Imprint

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For annual reports, interim reports and further information on innogy SE, please visit us on the Internet at [www.innogy.com](http://www.innogy.com).

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This is a translation of the German financial statements. In case of divergence from the German version, the German version shall prevail.

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