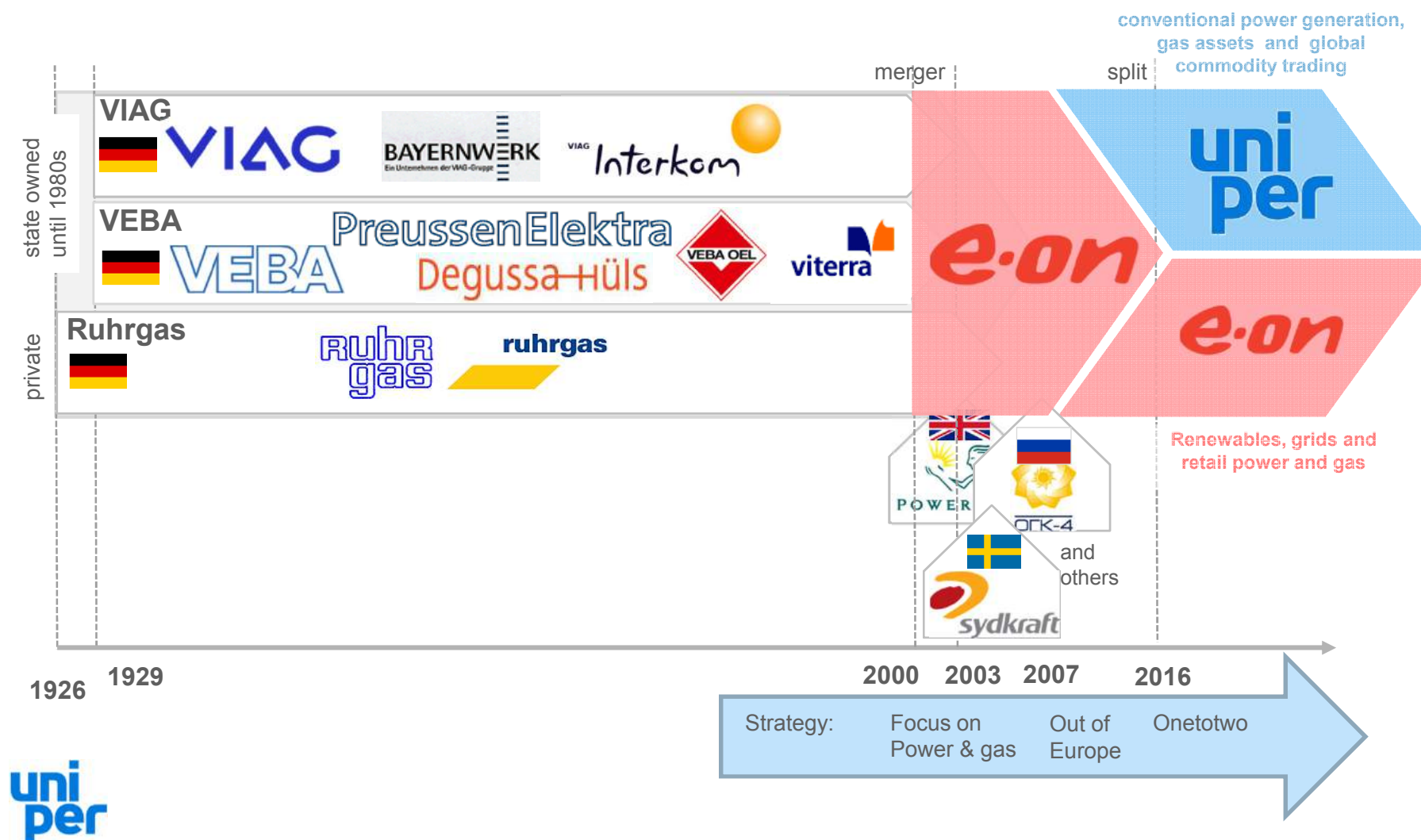




**Uniper – Надежный партнер на  
глобальном энергетическом рынке**

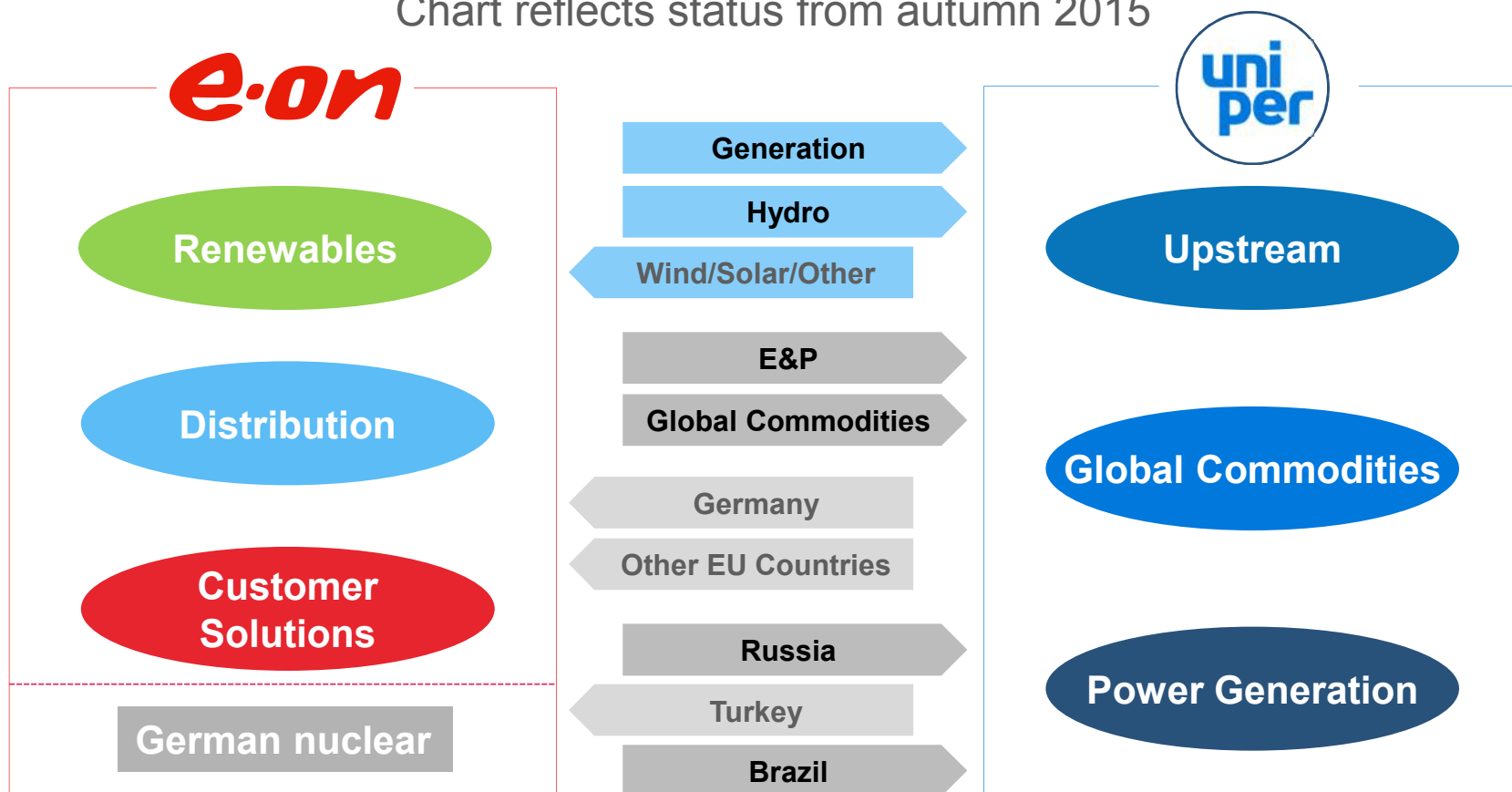
Уве Фип, Старший вице-президент, Uniper Global Commodities

# Отделение Uniper от E.ON – первое крупное разделение в энергетическом секторе Германии после 90 лет слияний



# Новая стратегия с декабря 2014 г.: E.ON разделится на две зарегистрированные на бирже компании

Chart reflects status from autumn 2015



# Портфель деловой активности Uniper<sup>1</sup>

## Upstream



Russia

Production 37.3 mm boe

## Global Commodities



Coal supply	29 m t
Gas LTCs	35 bcm
Gas storage	9 bcm
LNG regas	4.7 bcm

## Power Generation



41 GW of capacity<sup>2</sup>

Germany	11.8 GW
UK	7.5 GW
Sweden	6.5 GW
Other Europe	5.0 GW
Russia	9.9 GW



## Conventional energy world

- System-centric
- Security of supply
- Global/regional perspective
- Large scale, central
- Conventional technologies



1. 2014 figures, corrected for Spain & Italy
2. Uniper holds 83% of Uniper Russia and 43% of Eneva. Uniper Russia included at 100%, Eneva not included.
3. Source: Capital market Story E.ON 2015, 27-11-2015 [www.eon.com](http://www.eon.com)

## Business portfolio of future E.ON<sup>1</sup>

### Renewables



**~4.0 GW capacity**  
**~15 GW global pipeline**  
Europe onshore 1.1 GW  
Europe offshore 0.5 GW  
US onshore 2.3 GW

**German nuclear**

### Distribution



**>1 million km networks**  
**~26m grid customers**  
Germany 440,000 km  
Sweden 137,000 km  
Other EU<sup>2</sup> 311,000 km  
Turkey<sup>2</sup> 200,000 km

### Customer Solutions



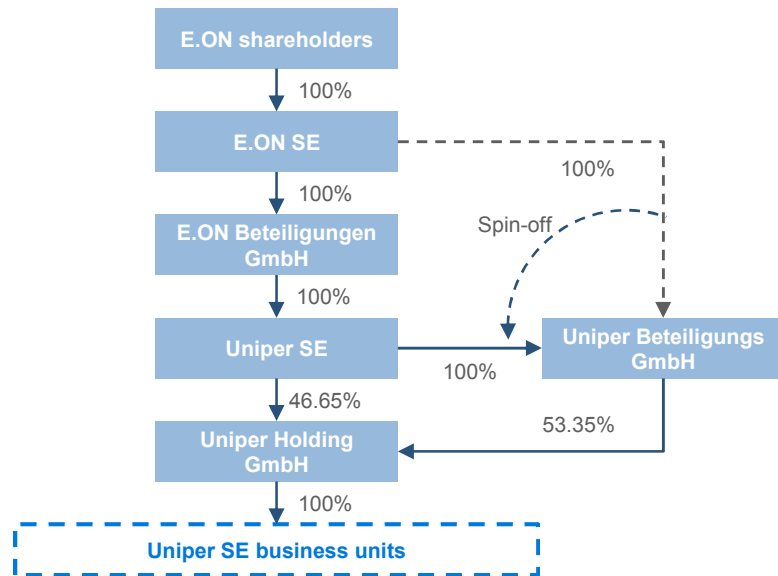
**~33 million sales customers**  
UK 7.7m  
Germany 6.3m  
Other EU<sup>2</sup> 10.1m  
Turkey<sup>2</sup> 9.0m

**Portfolio focused on the new energy world**

1. Details regarding allocation of businesses still under discussion. 2014 figures, corrected for Spain and Italian renewables assets (solar business divestment completed, wind assets under strategic review)
2. E.ON holds 49% in ZSE and 50% in Enerjisa. Figures for ZSE and Enerjisa included at 100%

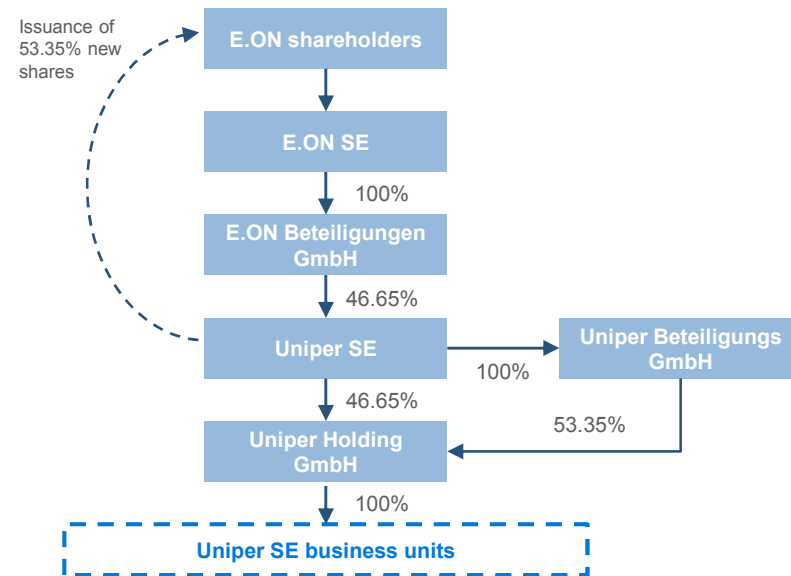
# Юридическая структура

## Transfer of stake from E.ON SE to Uniper SE



- E.ON SE holds 100% in Uniper Holding GmbH through its fully-owned subsidiaries Uniper SE (46.65%) and Uniper Beteiligungs GmbH (53.35%) prior to the spin-off
- E.ON SE then transfers its participation in Uniper Beteiligungs GmbH by means of spin-off to Uniper SE

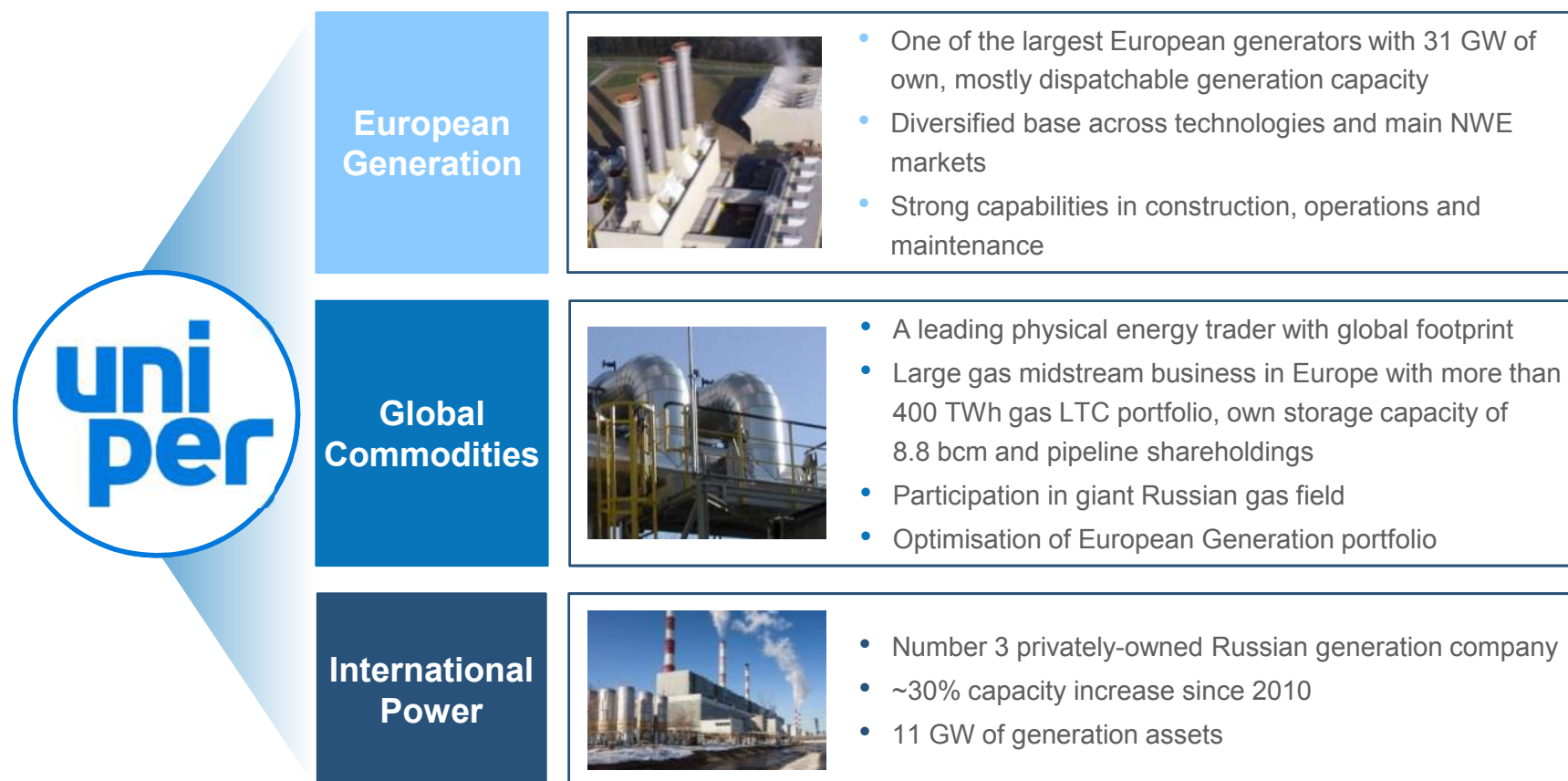
## Capital raise and allocation to E.ON shareholders



- In return E.ON SE's shareholders receive one newly issued share in Uniper SE for 10 shares held in E.ON SE
- After the spin-off E.ON SE indirectly holds 46.65% in Uniper SE with the remainder of 53.35% being held by E.ON SE's shareholders



# Uniper сфокусировал деловую активность на перспективных ресурсах в Европе/России



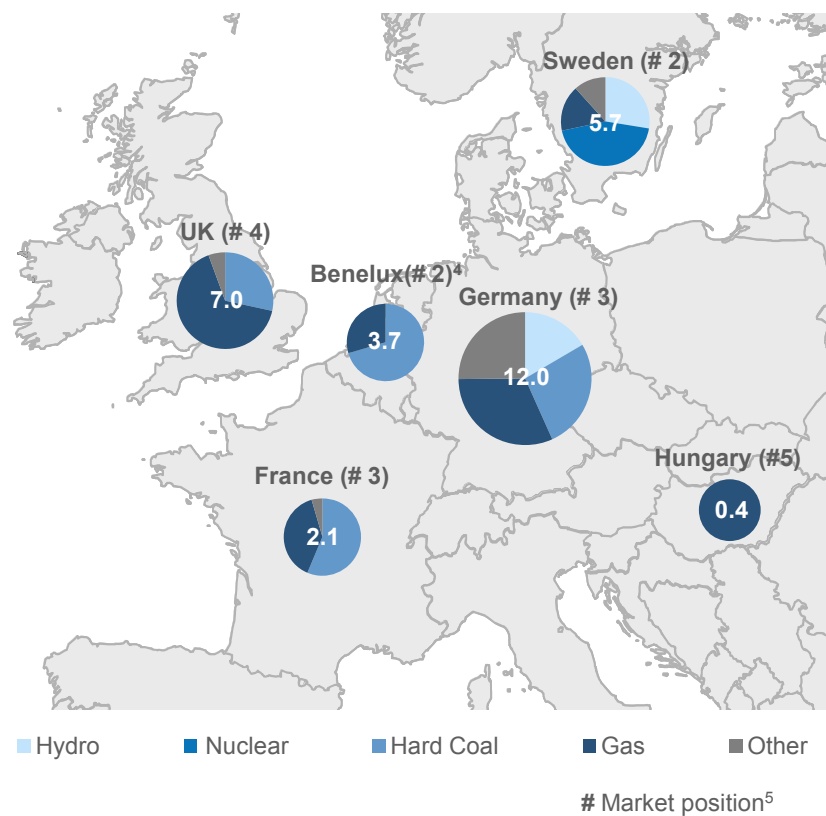
## Энергетика в Европе: в эксплуатации Uniper находятся мощности в 31 ГВт





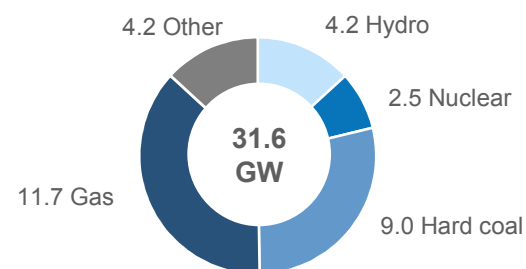
# Диверсифицированный энергетический портфель и уверенная позиция на рынке Европы

Net capacity by country and fuel type (GW)<sup>1,2</sup>

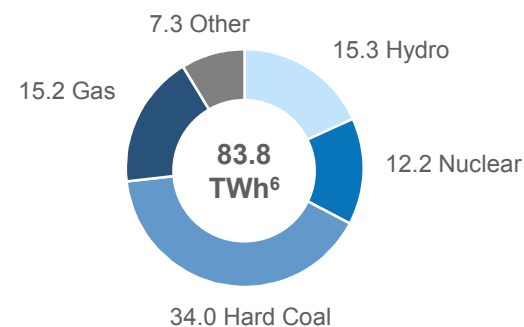


Source: IHS (market position)

Net capacity by fuel type (GW)<sup>1,3</sup>






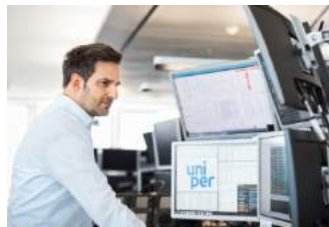
Electricity production (TWh)<sup>1,3</sup>



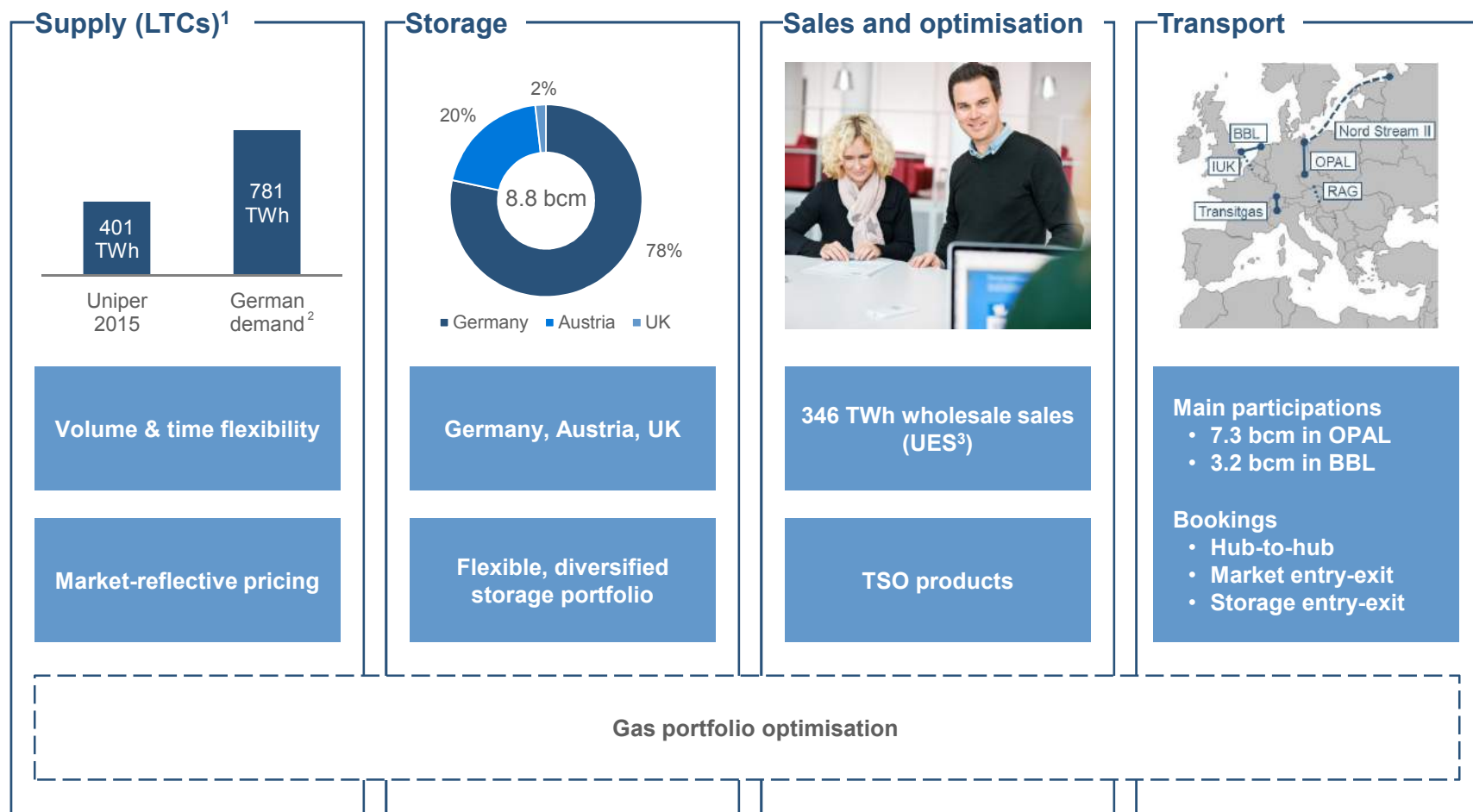
# Global Commodities



# Диверсифицированный бизнес-портфель с упором на переработку, транспортировку и хранение газа

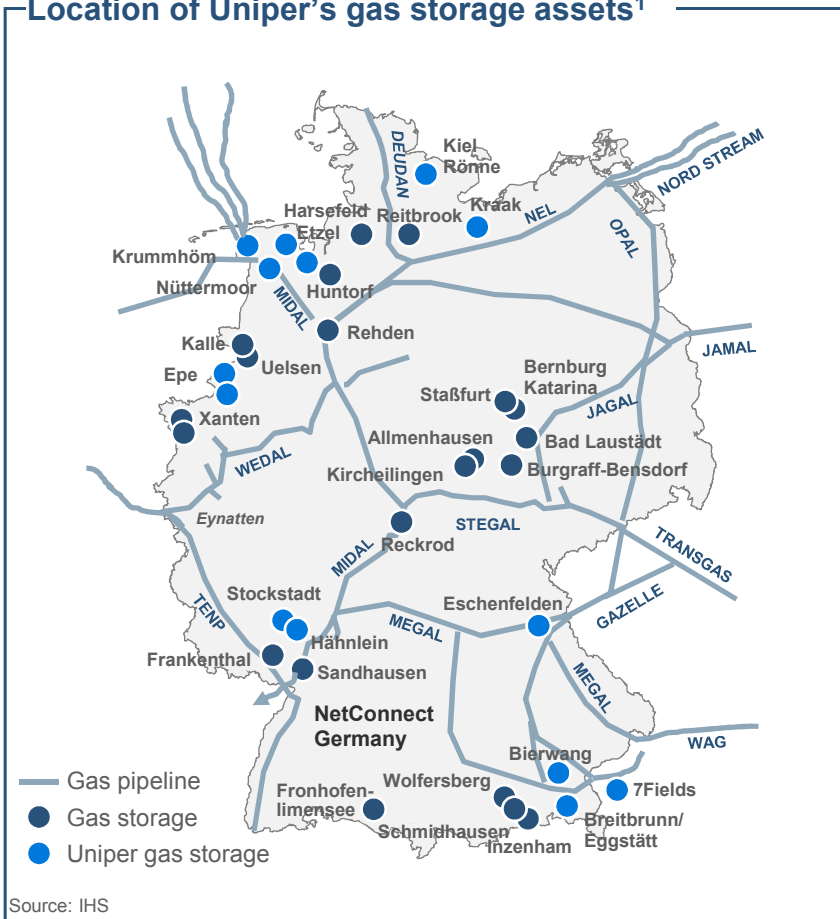
Gas	Yuzhno Russkoye	Coal & freight / LNG	Power
			
Long-term supply portfolio	25% stake in giant, producing natural gas field	Global physical coal trading and marketing and freight business	Portfolio de-risking
Portfolio optimization	Stable production profile	Contracted regas capacity	Portfolio optimization
Gas storage capacity		Ongoing build-up of global LNG arbitrage portfolio	Asset-backed trading
Wholesale sales			Wholesale sales
Gas pipeline participations			Origination

# Полностью интегрированный лидер рынка переработки, транспортировки и хранения газа

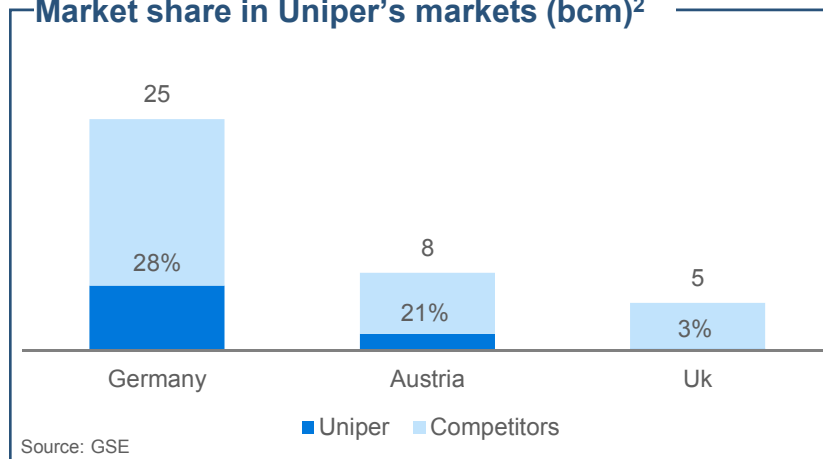


# Uniper - один из крупнейших операторов ПХГ в Европе...

Location of Uniper's gas storage assets<sup>1</sup>

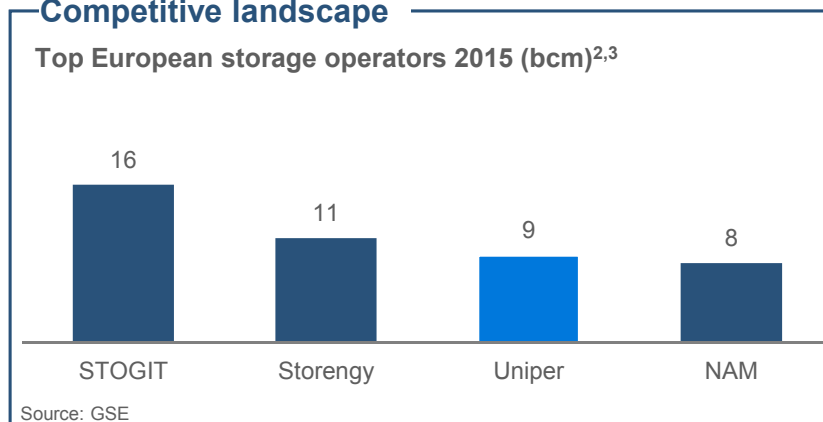


Market share in Uniper's markets (bcm)<sup>2</sup>



Competitive landscape

Top European storage operators 2015 (bcm)<sup>2,3</sup>



# Uniper – совладелец трех газопроводов...

## OPAL



### Key metrics

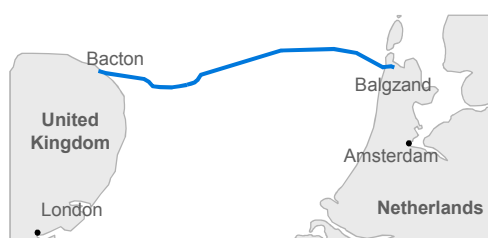
Stake	20% <sup>1</sup>
Capacity (100%)	36.5 bcm/a
Start-up date	2011

### Business description

- Runs from the Nord Stream landfall point in Northern Germany over c. 470km south to the end point at the German-Czech border
- Pro-rata transmission capacity long-term marketed to customers
- Technical operation provided by majority owner OPAL Gastransport which is indirectly owned by Wintershall and Gazprom

Source: OPAL Gastransport GmbH

## BBL



### Key metrics

Stake	20% <sup>1,2</sup>
Capacity (100%)	16 bcm/a
Start-up date	2006

### Business description

- 235km gas pipeline through the Southern part of the North Sea, connecting the Netherlands and the UK
- Capacity marketed via standardised auctions for certain products (forward flow, interruptible forward flow, interruptible reverse flow)
- The other partners in BBL are Gasunie (60%) and Fluxys (20%)

Source: BBL Company

## Transitgas



### Key metrics

Stake	3% <sup>1</sup>
Capacity (100%)	18 bcm/a
Start-up date	1974

### Business description

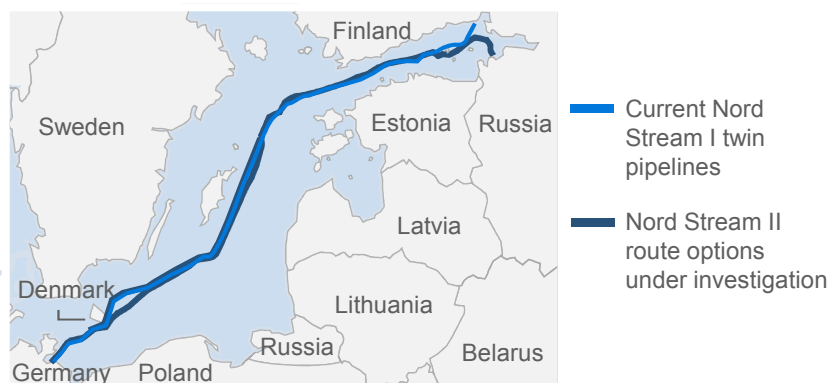
- Pipeline system with a combined length of c.292km, crossing Switzerland from North to South, with a connection to the French grid in the West and the Italian grid in the South
- Constructed, maintained and operated by Transitgas AG, which is a partnership between Swissgas (51%), FluxSwiss (46%) and Uniper (3%).

Source: Transitgas AG



# ...и участвует в проекте «Северный поток 2»

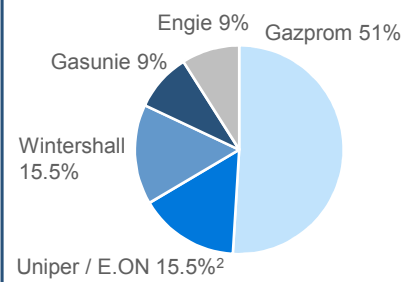
## Pipeline location



Source: Nord stream AG, Nord Stream 2 AG

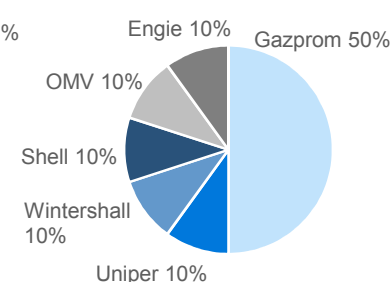
## Ownership

### Nord Stream I



Source: Nord Stream AG, Nord Stream 2 AG

### Nord Stream II



Source: Nord Stream AG, Nord Stream 2 AG

## Key statistics

	Nord Stream I	Nord Stream II
COD	2011/12	2019E
Length (km)	1,224km	~1,200km
Capacity	55 bcm/a	55 bcm/a
Investment volume	€7.4bn	~€8.0bn <sup>1</sup>
Uniper / E.ON share	15.5% <sup>2</sup>	10%
Uniper stake	Disposal to E.ON	Ownership

Source: Nord Stream AG, Nord Stream 2 AG

## Nord Stream II roadmap

- Since 2011: Feasibility study and preparation work
- Signing of shareholders' agreement on 4<sup>th</sup> September 2015
- Ongoing procurement and tender processes
- Surveys and engineering to take place until mid-2017
- Environmental impact assessments and permitting until end of 2017
- Construction of both lines in 2018 and 2019
- Planned COD in late 2019

Source: Nord Stream 2 AG

# Многолетнее плодотворное сотрудничество с Газпромом

## LTCs

- 1970: first LTC Soyuzneftegaz and Ruhrgas
- 1973: Start of gas deliveries to Germany
- 1974-1998: Signing of additional contracts
- 2006: Prolongation of major LTCs until 2035
- 2012: Settlement of 2010 price review



## Gazprom negotiation

- 2015/16: In June 2015, E.ON, Gazprom and other partners sign memorandum of intent to build Nord Stream II
- Project with total envisaged investment volume of ~€8.0bn
- SPV will be set up with an expected capitalization of 30% equity and 70% debt
- 2016: agreement on price adjustments to LTCs reached
- Prices adjusted on the basis of current market conditions
- LTCs derisked for the upcoming years



## Gazprom stake

- 1998-2003: E.ON Ruhrgas builds up equity participation in Gazprom to 6.4%
- 2.9% of total equity returned to Gazprom as part of E.ON's acquisition of a stake in Yuzhno Russkoye
- Sale of remaining 3.5% in 2010 as part of portfolio streamlining

## Nord Stream I & II

- 2005: E.ON Ruhrgas decides to participate in the Nord Stream pipeline project
- 2011-2012: commissioning of Nord Stream I (Lines 1 & 2)
- 2015: In June, E.ON, Gazprom and other partners sign memorandum of intent to build Nord Stream II

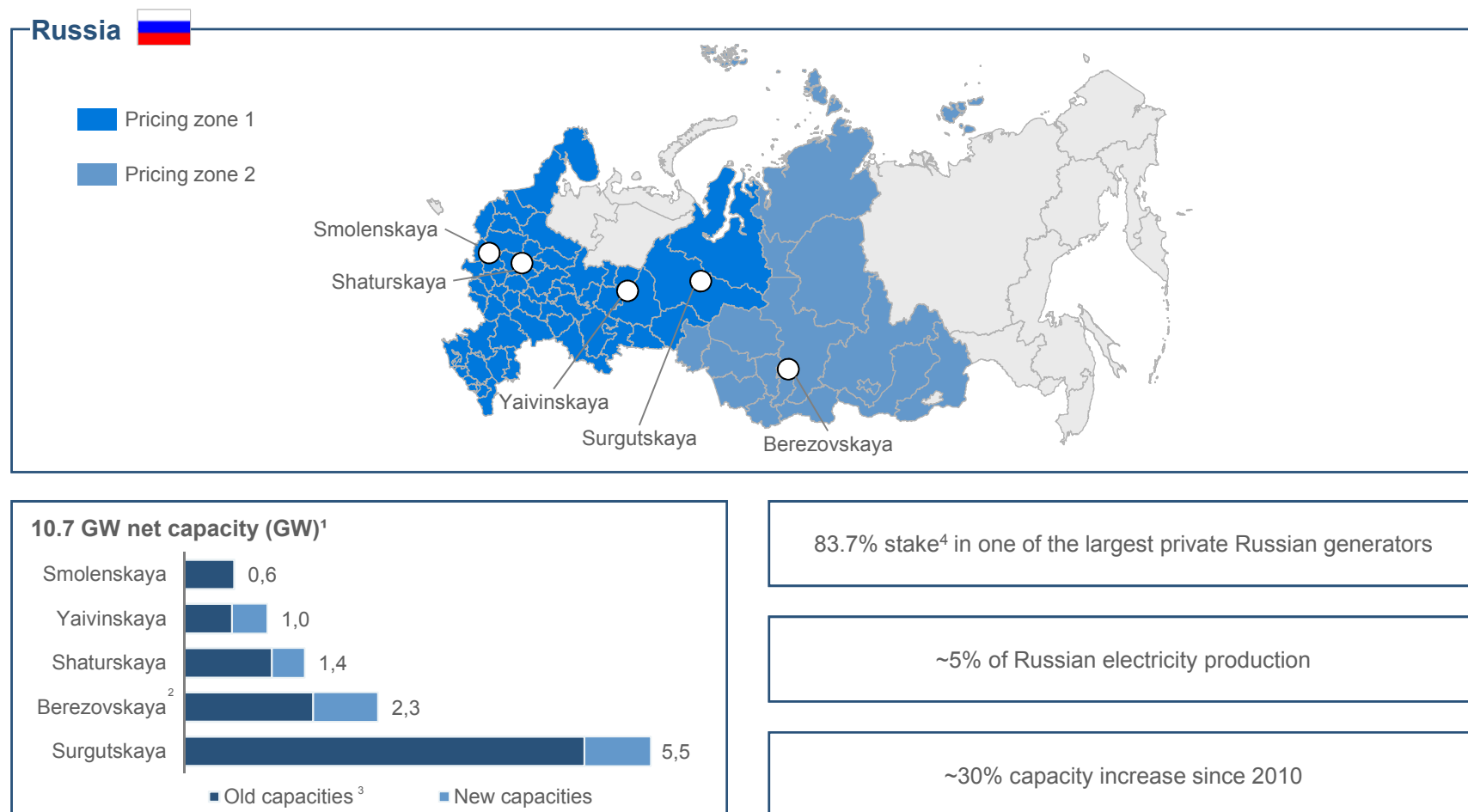
## Yuzhno Russkoye

- 2008: E.ON swaps part of its 6.4% stake in Gazprom against 25% minus one share in Yuzhno Russkoye gas field

## Энергетика международного масштаба: Uniper эксплуатирует 10.7 ГВт мощности в России



# Энергетика международного масштаба, подкрепленная мажоритарной долей в одном из лидеров энергетического рынка России



# Uniper – у энергии появилось новое имя

