

# EnBW 2020 strategy successfully concluded

Corporate strategy



## Transformation of portfolio ✓

We are focusing on grids, renewable energies, gas and smart products. This includes the expansion of e-mobility and broadband.

Earnings target exceeded:  
**€2.8 billion**

adjusted EBITDA in 2020

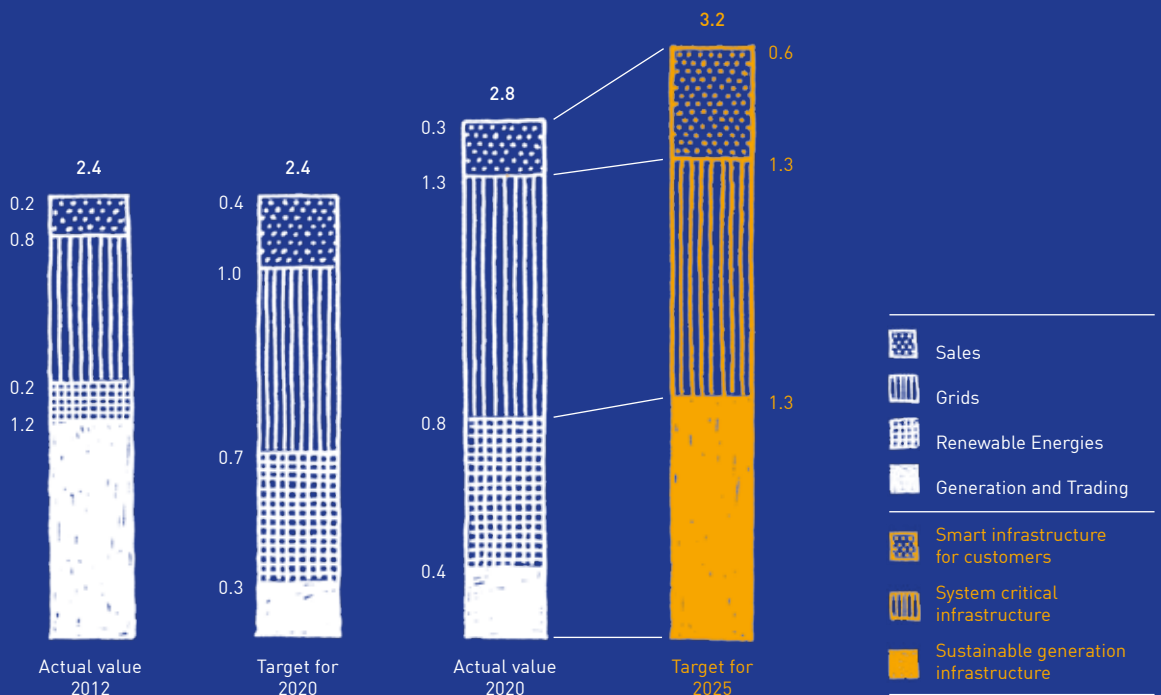


## Efficiency agenda ✓

The earnings target for 2020 was already achieved in 2019. We have saved every third euro of our controllable costs – without job cuts. We invested more than €17 billion overall in the transformation, of which €12 billion in activities related to the Energiewende.

## Realignment and growth

Adjusted EBITDA in € billion



EnBW 2020 strategy >

EnBW 2025 strategy >



Cultural change ✓

Streamlining the organizational structure, working across departments, new leadership models, open working worlds and even innovation processes will transform the company from the inside out.

We are now transforming ourselves from a traditional energy company into a sustainable and innovative infrastructure partner.

Target: an operating result of €3.2 billion in 2025

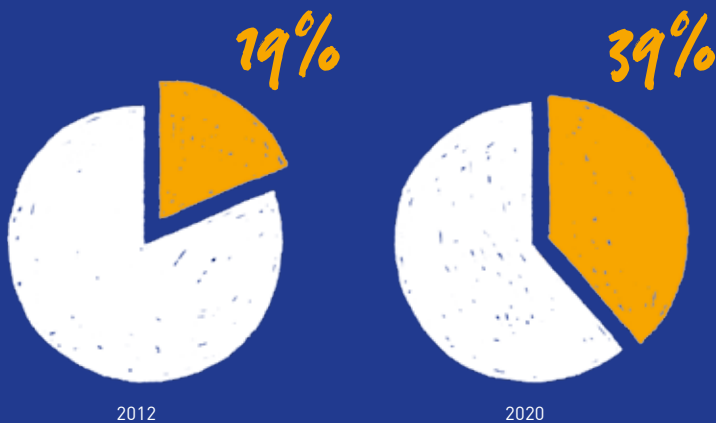
Clear emphasis on sustainability:

- > Climate neutrality by 2035 with respect to our own emissions
- > 25-point sustainability program



See p. 2 ff. >

Proportion of renewable energies in the generation mix



	2012	2020
Thermal power plants	10,873 MW	7,621 MW
Renewable energies	2,527 MW	4,865 MW



Impact of the coronavirus pandemic

Our top priorities were the health of employees and the security of supply.

The coronavirus pandemic only had a moderate economic impact on earnings.

See rear cover pages >