

RISULTATI Q1 2022 - E.ON conferma le previsioni e gli investimenti nelle reti e nelle soluzioni sostenibili per i clienti

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- Confermate le previsioni per il 2022: E.ON punta a un EBITDA rettificato di 7,6-7,8 miliardi di euro, a un utile netto rettificato di 2,3-2,5 miliardi di euro e a un utile per azione rettificato di 88-96 centesimi di euro.
- Le complessità dell'attuale contesto di mercato e l'incremento dei prezzi dell'energia hanno impattato negativamente sull'EBITDA rettificato e sull'utile per azione nel primo trimestre del 2022
- Implementazione della strategia di crescita secondo i tempi previsti; riaffermazione degli obiettivi di investimento per le reti e le soluzioni sostenibili per i clienti.

In occasione della presentazione dei risultati dell'azienda per il primo trimestre del 2022, il CFO di E.ON Marc Spieker ha dichiarato: "Nonostante le sfide del primo trimestre, siamo sulla buona strada per raggiungere i nostri obiettivi di utile per l'anno fiscale 2022". Spieker ha sottolineato che E.ON sta portando avanti la propria ambiziosa strategia di crescita: "Le attuali distorsioni dei mercati energetici costringeranno l'Europa a passare ancora più rapidamente dalle fonti energetiche fossili a quelle rinnovabili per porre fine alla dipendenza dal gas russo. Le forti reti di distribuzione dell'energia giocheranno un ruolo fondamentale. Inoltre, stiamo assistendo a un aumento sostanziale della domanda di soluzioni sostenibili per i clienti. Riteniamo che questo sia in linea con la nostra strategia e con i nostri obiettivi".

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- Forecast for 2022 reaffirmed: E.ON aiming for adjusted EBITDA of €7.6 to €7.8 billion, adjusted net income of €2.3 to €2.5 billion, and adjusted earnings per share of 88 to 96 cents
- Difficult market environment and high energy prices adversely impact adjusted EBITDA and earnings per share in the first quarter of 2022
- Implementation of growth strategy on schedule; reaffirmation of investment targets for networks and sustainable customer solutions

Despite the current distortions on energy markets, E.ON remains on course. At the presentation of the company's results for the first quarter of 2022, CFO Marc Spieker said: "Despite the challenges of the first quarter, we're on course to achieve our earnings targets for the 2022 financial year."

Spieker emphasized that E.ON is systematically implementing its ambitious growth strategy: "The current distortions on energy markets will force Europe to shift even faster from fossil to renewable energy sources in order to end its dependence on Russian gas. Strong energy distribution networks will play a key role. In addition, we're currently experiencing a substantial increase in the demand for sustainable embedded customer solutions. We therefore believe that this fully validates our strategy and fundamental direction."

As anticipated, first-quarter earnings lower due to higher energy prices

Despite a turbulent market environment, E.ON's first-quarter business performance was in line with expectations. The E.ON Group's adjusted EBITDA of roughly €2.1 billion was about €360 million below the prior-year figure. As E.ON predicted at the presentation of its financial figures for full-year 2021, earnings growth at its network business in Germany was offset by the adverse impact of cost increases for line losses due to higher energy prices in Sweden in several markets in East-Central Europe. Costs for line losses are only temporary and will be recovered in subsequent periods through regulatory

mechanisms.

CFO Marc Spieker also made reference to the effects of inflation: “The income from our energy networks is largely shielded from inflation, which in the current environment is a decisive advantage.” Adjusted EBITDA at the Customer Solutions segment declined by €330 million year on year to €414 million, mainly because of higher procurement costs for energy sales. However, the temporary earnings decline caused by this will likely be recouped in the remainder of the year. The Energy Infrastructure Solutions unit delivered a particularly good first-quarter performance. Its EBITDA grew by 14 percent year on year to about €200 million, primarily because of the high availability of generating units operated on behalf of customers.

Sales at the Future Energy Home unit rose by 30 percent to €250 million; sales at the business of providing sustainability mobility solutions increased by 150 percent.

Debt stable, funding solid and sustainable

In line with E.ON’s EBITDA performance, its adjusted net income of €679 million was 16 percent below the prior-year figure of €809 million.

Economic net debt was largely unchanged at €38.9 billion (year-end 2021: €38.8 billion) E.ON’s solid financial structure ensures a strong BBB/Baa rating and enables the group to achieve its growth targets.”

Spieker said: “If interest rates remain at the current level, our debt factor at year-end will be at the lower end of our target range of 4.8 to 5.2.” Despite a volatile market environment, E.ON issued bonds totaling €2.8 billion in the first quarter, enabling it to meet a majority of its funding needs for 2022. This figure includes €2.3 billion in green bonds, reflecting the high degree of E.ON’s taxonomy alignment.

Investments support Europe’s energy transition

E.ON confirmed it intends to invest a total of €5.3 billion in 2022. Spieker reiterated the group’s growth plans. “Ending Europe’s dependence on Russian energy imports will require a substantial acceleration of the energy transition. E.ON’s investment program will make a decisive contribution. We’re investing massively to expand and digitalize our distribution networks and to provide sustainable customer solutions.”

Energy Networks’ first-quarter investments of €611 million surpassed the prior-year figure of €585 million. Investments went primarily toward new connections for renewables facilities and for commercial and industrial customers and toward the modernization of network infrastructure. Customer Solutions’ investments increased by €43 million year on year to €166 million, primarily because of higher investments in Energy Infrastructure Solutions’ projects relating to sustainable embedded energy generation.

Forecast reaffirmed

CFO Marc Spieker reaffirmed E.ON’s earnings forecast for the 2022 financial year: “I can reaffirm our full-year forecast. We anticipate adjusted EBITDA of €7.6 to €7.8 billion and adjusted net income of €2.3 to €2.5 billion, which corresponds to adjusted earnings per share of 88 to 96 cents. E.ON is also right on course with its growth strategy and targets through 2026.”

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