



Company Presentation

June 2018

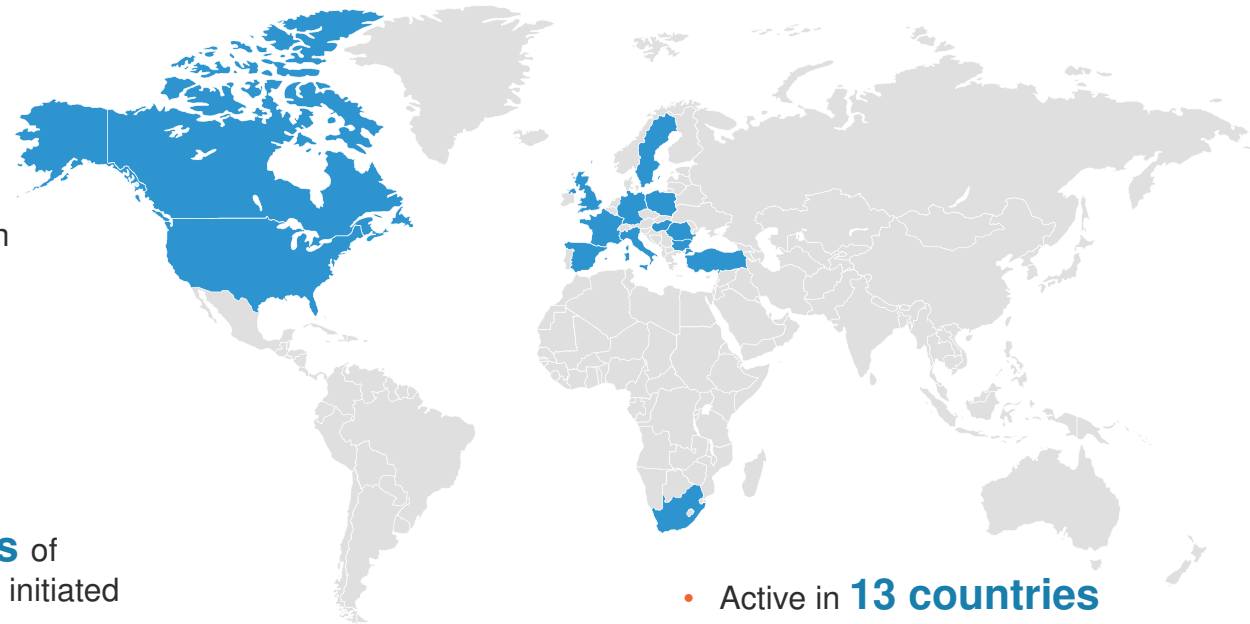


We are a leading developer of wind energy projects...

- PNE Group, consisting of the companies PNE AG and WKN AG, is a leading wind farm developer located in Northern Germany
>2,600 MW realised onshore
- Germany's most successful project developer with
8 Offshore projects sold totaling 2,852 MW

- Nr. 2 player in operations & management in Germany with
>1,500 MW under management

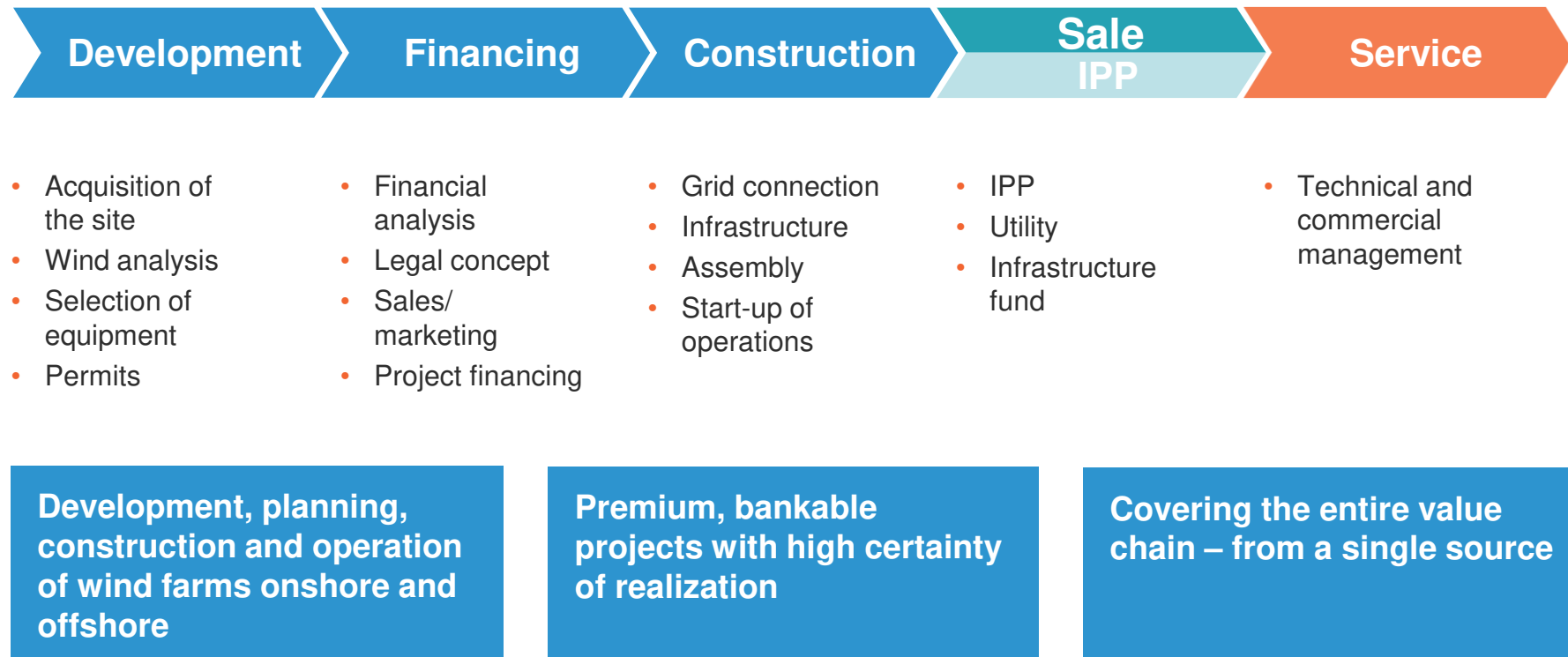
- **> € 9bn Euros** of investment done or initiated



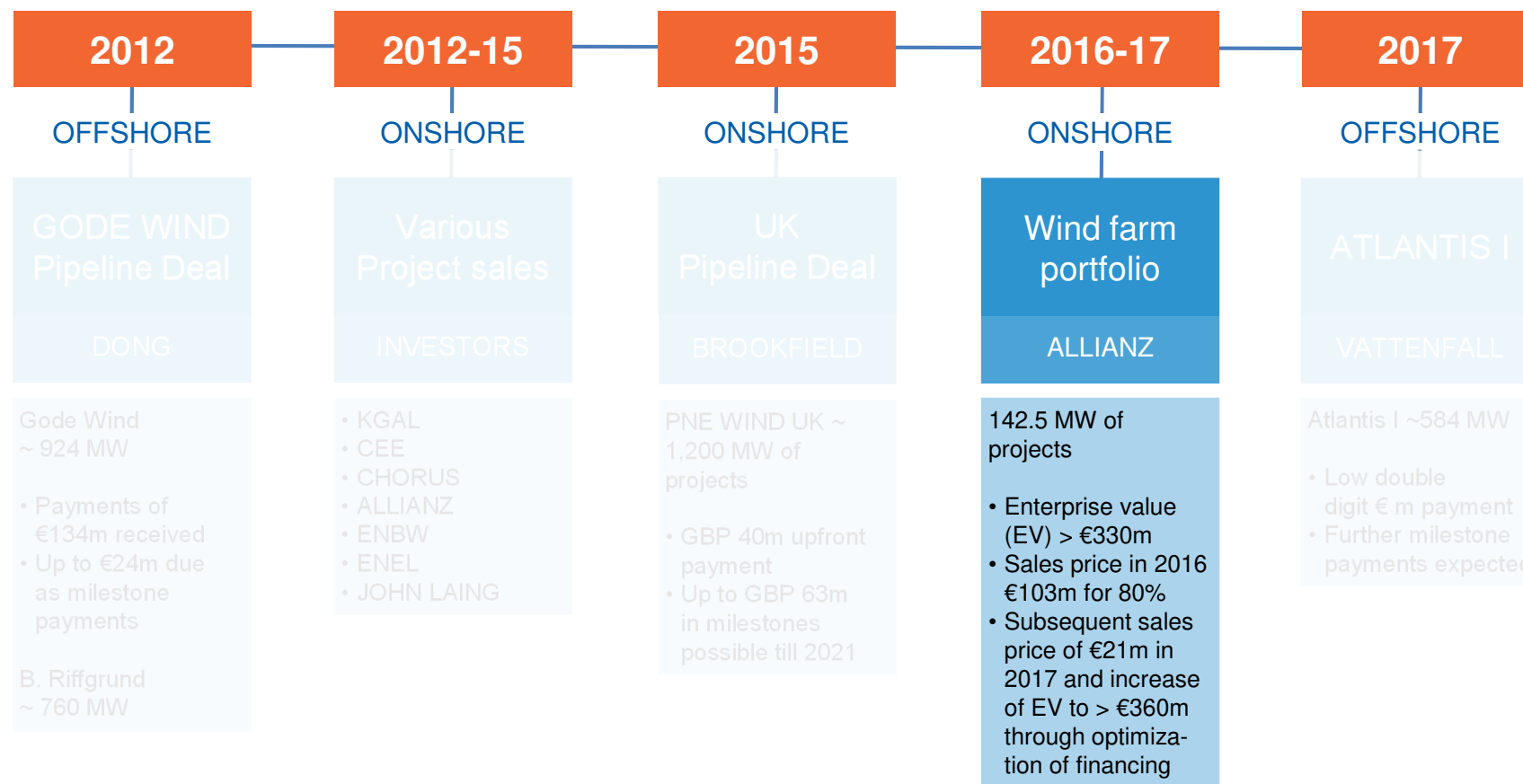
- Active in **13 countries on 3 continents**

...with a strong market position – nationally and internationally

We have a successful business model



Major deals in recent years



Current Business Development

Onshore

Land	I-II	III	IV	Total MW
Germany	1392	90	22	1504
Bulgaria	121	0	0	121
France	317	132	29	478
United Kingdom	43	0	0	43
Italy	102	14	0	116
Canada	505	0	0	505
Poland	223	42	0	265
Romania	54	102	0	156
South Africa	230	30	0	260
Sweden	0	158	0	158
Turkey	629	71	0	700
Hungary	0	42	0	42
USA	232	200	0	432
Total	3848	881	51	4780

Phase I – II = Exploration & Development
Phase III = Planning
Phase IV = Implementation till handover

As of March 31, 2018

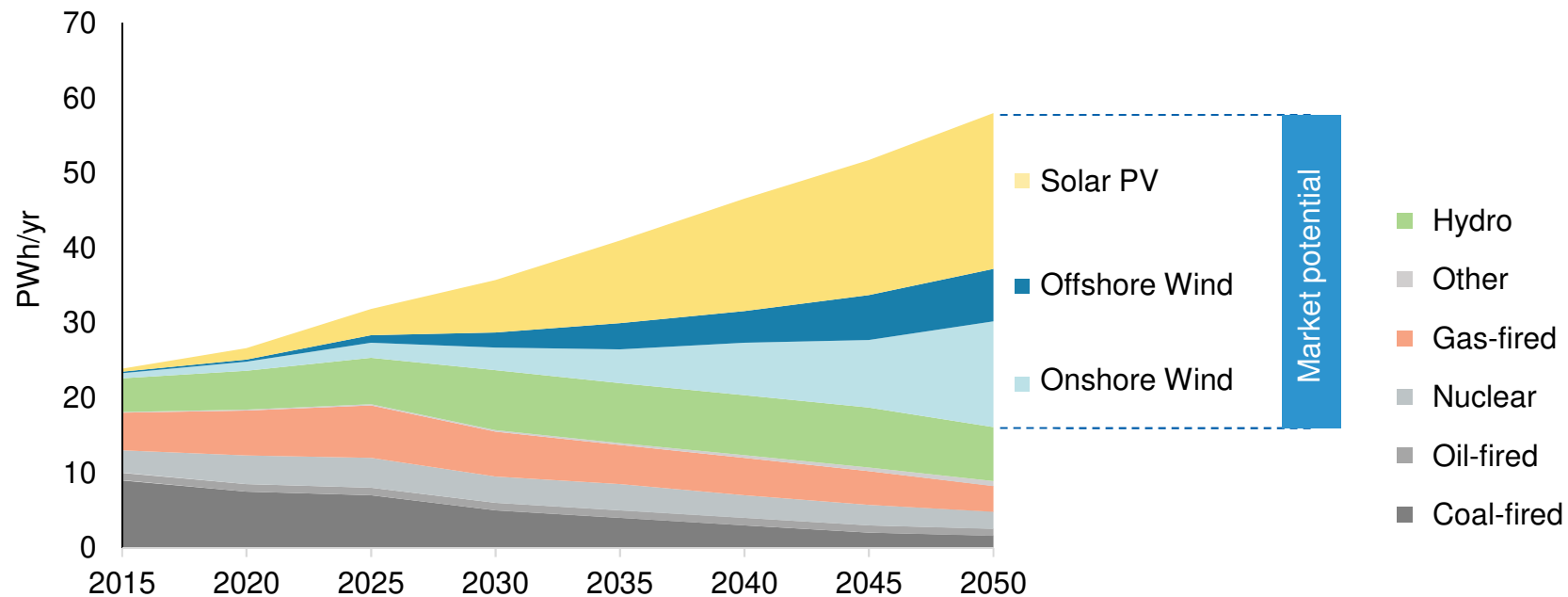
Q1 2018 Highlights:

- **Germany**
 - Repowering project Gerdau-Schwienau (21,6 MW) successful in first German onshore tender in 2018, construction has already started
 - Repowering project Looft (16,5 MW) completed in Q1
 - Wind farm Wangerland: construction is underway
 - Permit for project Kittlitz (21 MW) received
- **Increasing activities in France**
 - Permit for project Dargies 2 (7,05 MW) received
 - Wind farm Saint-Martin-L'Ars (10,3 MW) put in operation
 - Construction has started of another wind farm in Eastern France (19,2 MW)
- **Progress in Sweden**
 - Project Laxaskogen (25,2 MW) under construction
 - Start of operation expected in Q1 2019
- **69 MW of own wind farms currently in operation**

Growth trend of renewable energies remains unbroken and will continue in the future

- Wind and Solar PV will grow significantly and offer huge market potential in the short, mid and long term
- Will increasingly replace electricity generation from conventional energy sources

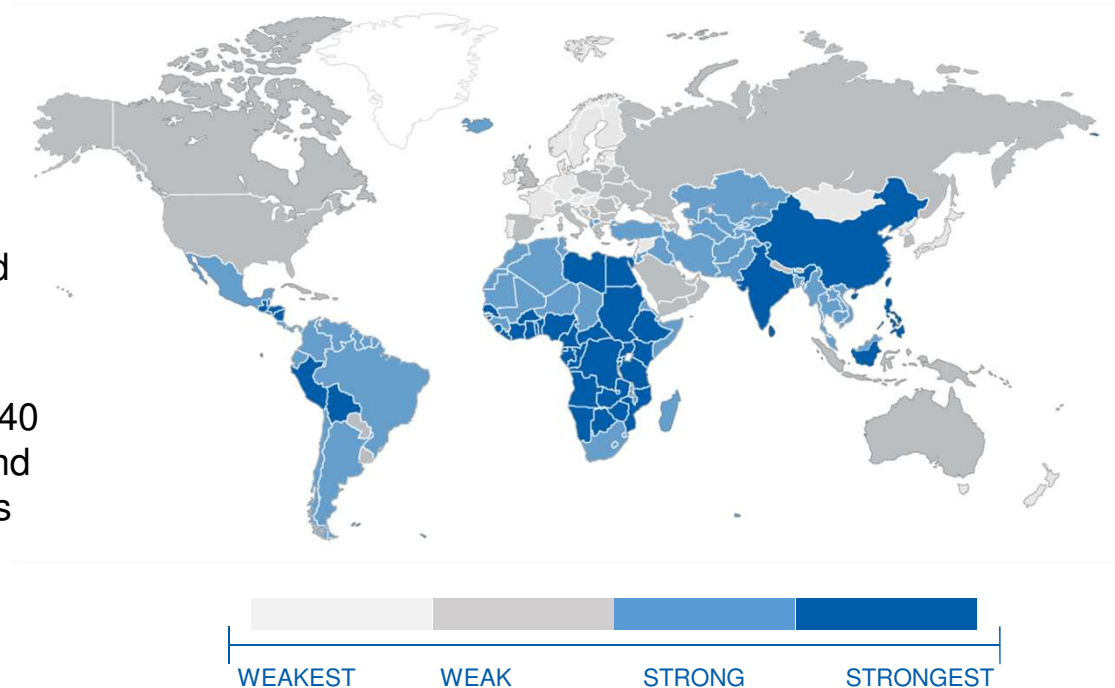
Global electricity production by generation type



Source: DNV GL 2017

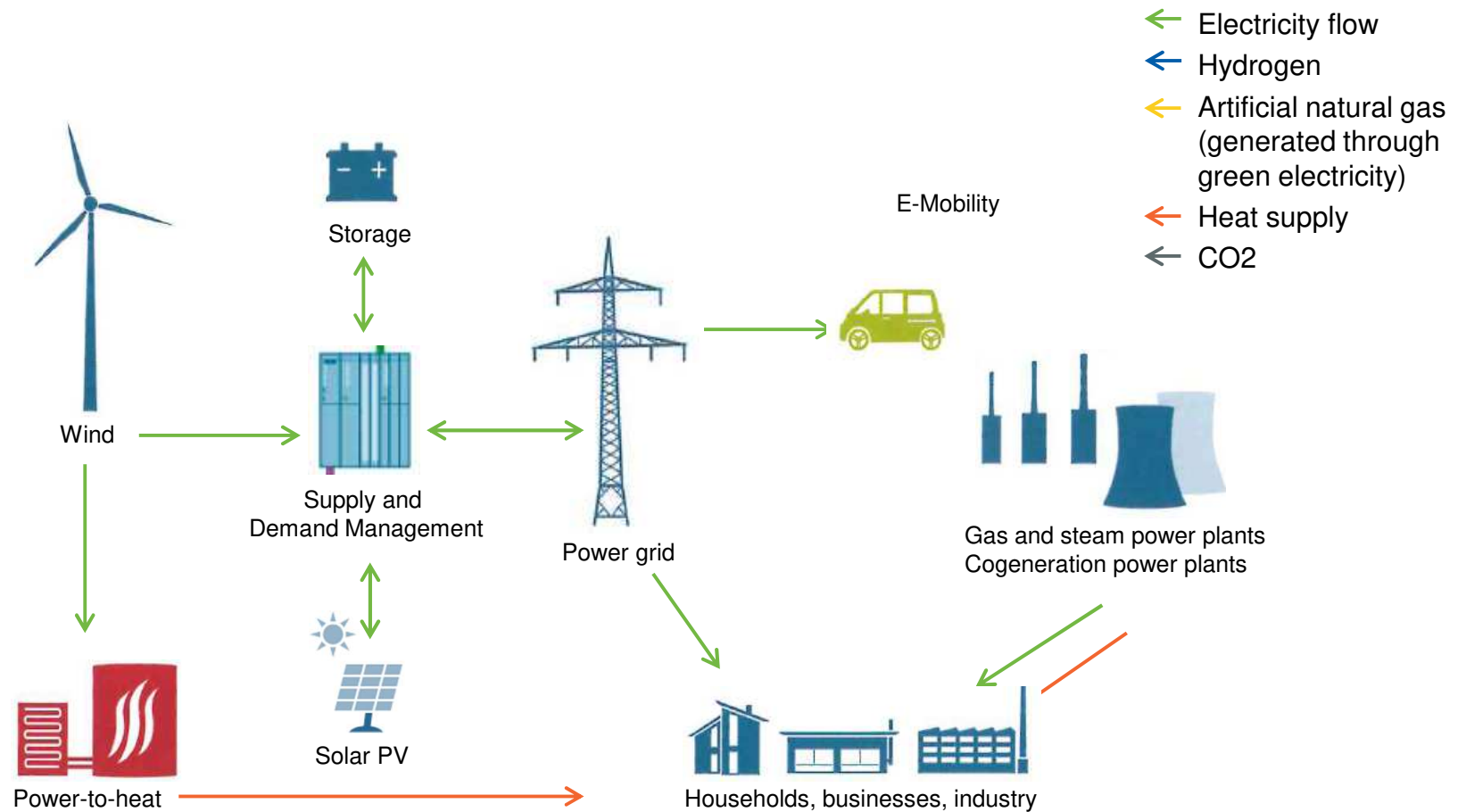
While established markets are stagnating, growth will be mainly driven by emerging markets

- By 2020 more than 40 countries could each install >1GW of wind energy
- Diverse development stages in the different markets offer different risk / reward profiles
- Emerging markets will experience a strong increase in energy demand due to growing populations and economies
- Ca. 7,200 GW are necessary by 2040 to meet increasing electricity demand and planned power plant shutdowns



Source: Bloomberg New Energy Finance, Make Consulting, Baringa Analysis

Markets are becoming more integrated...



Source: e/m/w 2017, PNE AG

We are setting the course for the future:



We are developing
into a **Clean Energy
Solution Provider**