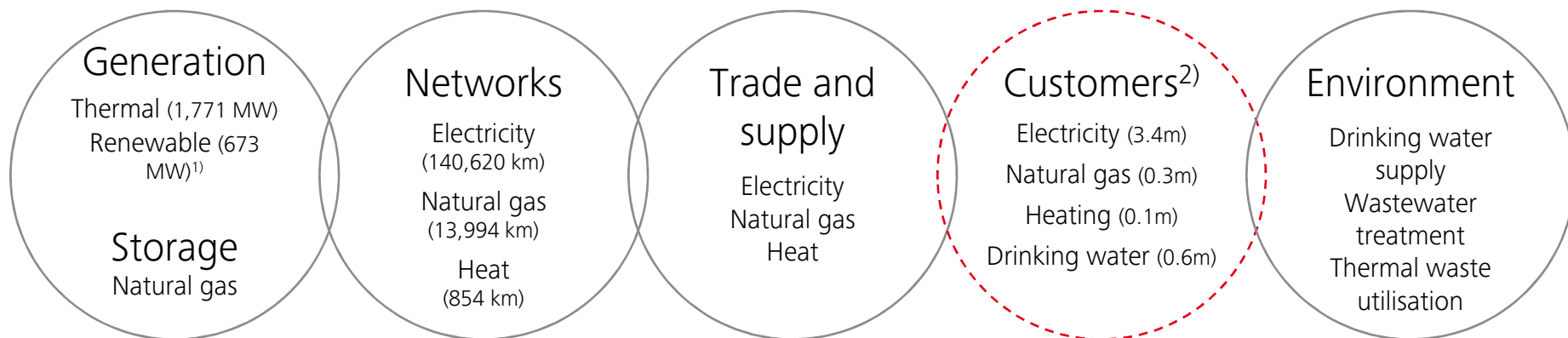




EVN – energy company and
environmental services provider

October 2018

Integrated business model as basis for our value chain



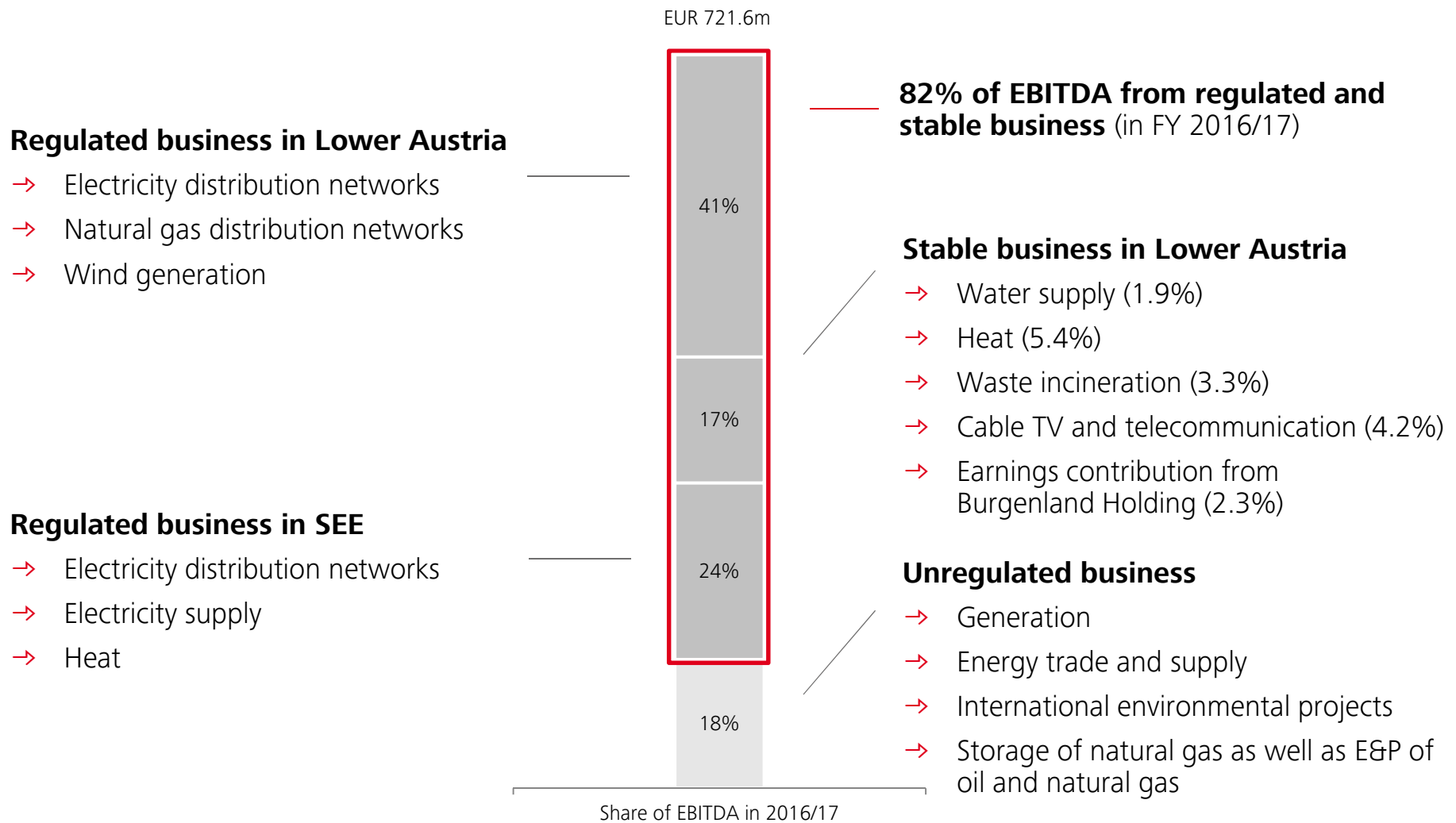
¹⁾ Thereof 318 MW windpower (as of July 2018)

²⁾ Number of customers in brackets

→ Foreign markets in the energy business

- Bulgaria: Electricity distribution networks, electricity supply, generation and heat
- Macedonia: Electricity distribution networks, electricity supply and generation
- Selected activities in Germany, Croatia and Albania

High share of regulated and stable business



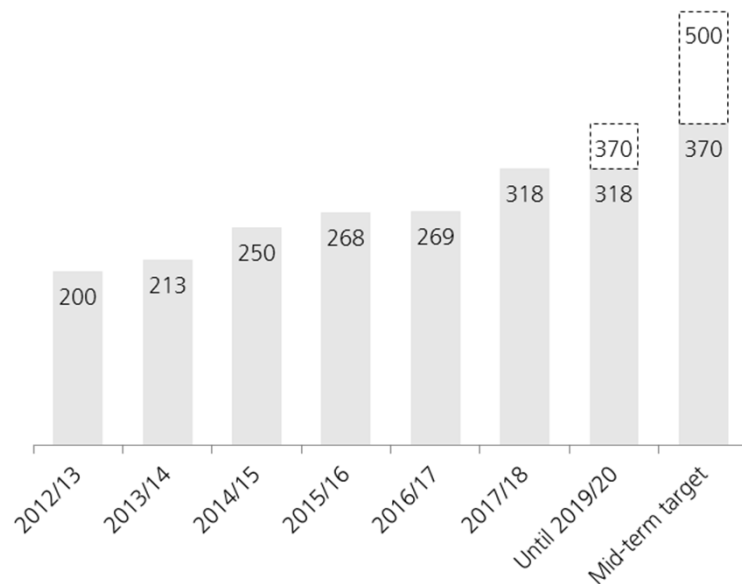
Sustaining high share of stable income from regulated network business



- Investments in electricity networks
 - New construction or expansion of transformer stations
 - Expansion of 110 kV power lines
 - Smart meter
- Investments in gas networks
 - Replacement of PVC gas pipelines
- Ø future RAB growth 3-4% p.a.

Dynamic expansion of windpower capacity in Lower Austria

→ Development of installed wind capacity (MW)



→ FY 2017/18

- 318 MW installed wind capacity (as of July 2018)

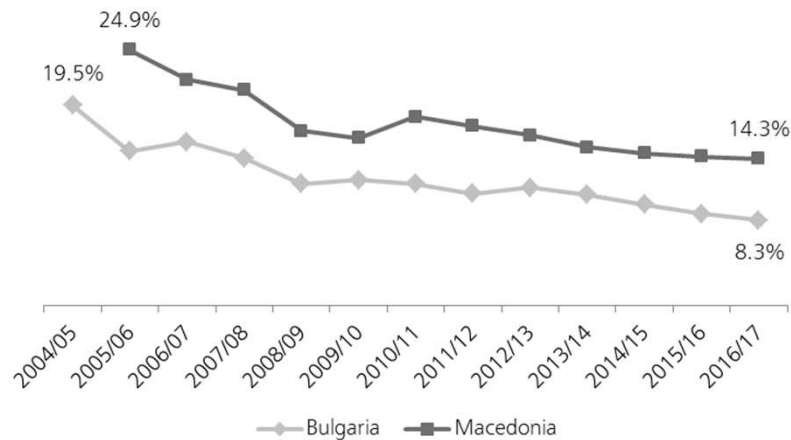
→ 500 MW as medium-term target¹⁾

- Increase to 370 MW through realisation of approved projects by end of 2019/20
- Pipeline of additional approved projects
- New projects in Lower Austria only
- Feed-in tariffs in Austria fixed for 13 years

1) Subject to appropriate framework conditions

Continuous efforts to achieve further operating improvements in SEE

→ Improvement of grid efficiency



→ Commitment to supply security

→ Investment strategy for SEE

- Expansion and upgrading of network infrastructure to continuously reduce network losses
- Replacement of metres to further improve collection rates

→ Ongoing efforts for adequate regulatory framework and electricity market design

Environmental services business adds stability and further diversifies EVN's business mix

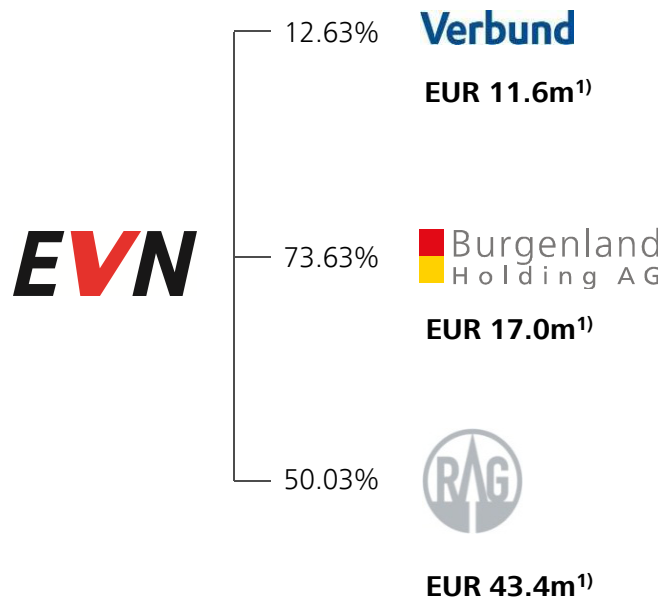


- Stable earnings contribution from activities in Lower Austria
 - Largest regional drinking water supplier (supra-regional pipeline networks and local water supply networks)

- International project business
 - Planning and construction of plants for drinking water supplies, wastewater disposal and thermal waste incineration
 - Operation and financing (upon request)
 - 5 projects under construction¹⁾

¹⁾ As of 30.06.2018

Significant contribution to EVN's net profit from strategic investments



¹) Contribution to EVN's net profit in FY 2016/17

→ Verbund AG

- #1 electricity producer in Austria and #2 hydropower producer in Europe with 7.7 GW installed capacity

→ Burgenland Holding AG

- Holds a 49% stake in Energie Burgenland (#1 green energy producer in Austria, regional network and energy distributor)

→ Rohöl-Aufsuchungs-Aktiengesellschaft

- #2 oil & gas producer in Austria, one of the largest gas storage operators in CE with 5.8bn m³ working gas capacity

Key financials

(Q. 1-3 2017/18)



	Q. 1-3 2017/18	+/-
	EURm	%
Revenue	1,650.3	-6.5
EBITDA	585.0	-3.0
Depreciation and amortisation	-192.8	1.7
Effects from impairment tests	-5.1	95.2
EBIT	387.2	28.6
Financial results	-14.7	-88.6
Group net result	273.2	12.9
<hr/>		
Net cash flow from operating activities	351.9	-7.5
Investments ¹⁾	205.1	19.8
Net debt	1,020.8	-20.6
<hr/>		
	%	
Equity ratio ²⁾	51.7	4.2

→ Decline in revenue

- Thermal electricity generation below high prior year level and reduced natural gas trading activities
- Temperature-related drop in revenue in South Eastern Europe
- Decline from international project business

→ Lower EBITDA

- Two contrasting one-offs in prior year
- Decreased operating expenses
- Valuation gains on hedges

→ Improvement in EBIT and Group net result

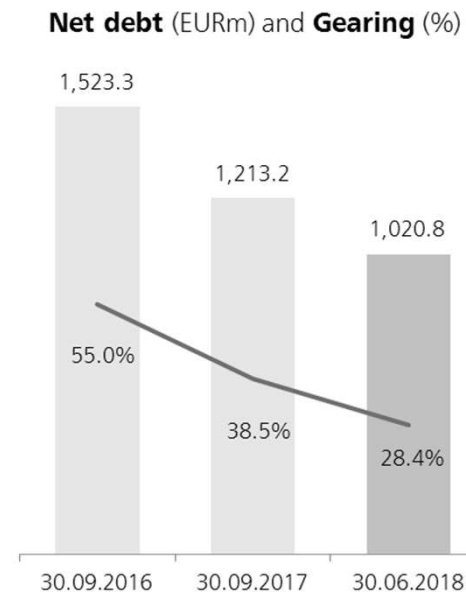
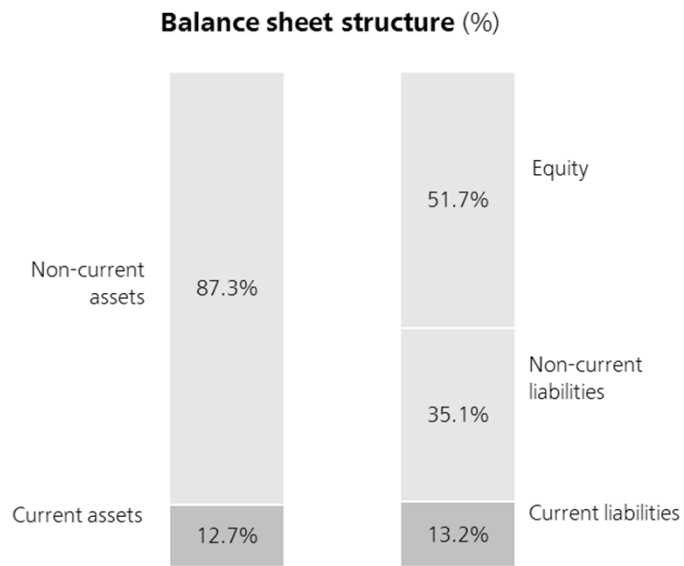
- Prior year influenced by impairment losses

¹⁾ In intangible assets and property, plant and equipment

²⁾ Changes reported in percentage points

Solid balance sheet structure

(Q. 1-3 2017/18)

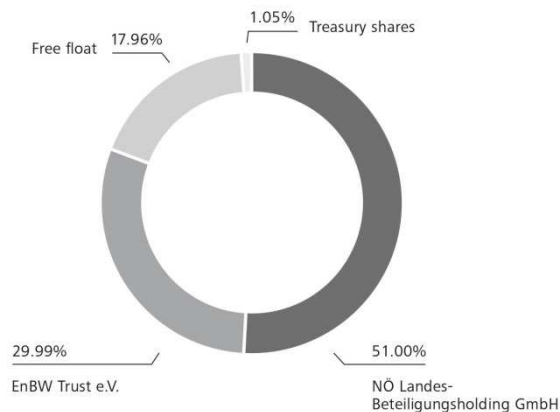


- Reduction of net debt to EUR 1,020.8m (30 September 2017: EUR 1,213.2m)
- Gearing decreased from 38.5% to 28.4%

EVN share



→ Shareholder structure (as of 25.09.2018)



→ According to federal and provincial laws, the Province of Lower Austria is required to hold a stake of at least 51% in EVN

	2017/18	2016/17
Dividend per share (EUR)	0.44 + 0.03 ¹⁾	0.42 ²⁾
Payout ratio (%)	33.3	47.7
Dividend yield (%)	3.6	4.0
	30.06.2018	
Share price (EUR)	16.00	
Market capitalisation (EURm)	2,878	

1) One-time bonus dividend of EUR 0.03 per share

2) Stable dividend of 0.42 EUR/share since FY 2011/12

Key messages to our shareholders



- High share of earnings from regulated and stable business
- Continuous strengthening and expansion of domestic regulated and stable activities
 - Networks, wind generation, drinking water supply, heating
- Benefit from solid home market
 - Maintain strong anchorage in the supply business despite growing competition
- Robustness of integrated business model
- Commitment to stable dividend policy

Increased guidance for 2017/18



-
- Group net result for 2017/18 expected to be at levels comparable to last year's Group net result
 - Effects of valuations of hedges on the full-year Group net result will depend on energy prices as of the valuation date on 30 September 2018
 - Factors that could influence the Group net result include
 - Regulatory background
 - Proceedings currently in progress in Bulgaria
 - Remaining proceeding over the Walsum 10 power plant project
 - Progress on activities in Moscow
 - Planned annual investments of up to EUR 400m
 - Thereof approximately EUR 300m for networks, renewable generation and drinking water supplies in Lower Austria

Contact details



→ IR contact partners:

- Gerald Reidinger
- Matthias Neumüller

→ IR contact details

- E-mail: investor.relations@evn.at
- Phone: +43 2236 200-12698
- Phone: +43 2236 200-12128

→ Information on the internet

- www.evn.at
- www.investor.evn.at
- www.responsibility.evn.at

→ Headquarters of EVN AG

- EVN Platz
2344 Maria Enzersdorf

→ Financial calendar

- Next event: FY 2017/18 results,
13 December 2018
- www.investor.evn.at/financial-calendar

Certain statements made in this presentation may constitute „Forward-Looking Statements” within the meaning of the U.S. federal securities law. Forward-looking information is subject to various known and unknown risks and uncertainties. These include statements concerning our expectations and other statements that are not historical facts.

The Company believes any such statements are based on reasonable assumptions and reflect the judgement of EVN’s management based on factors currently known by it.

No assurance can be given that these forward-looking statements will prove accurate and correct, or that anticipated, projected future results will be achieved.

For additional information regarding risks, investors are referred to EVN’s latest Annual report.