



uni
per

Capital Markets Story

July 2022



Uniper at a Glance

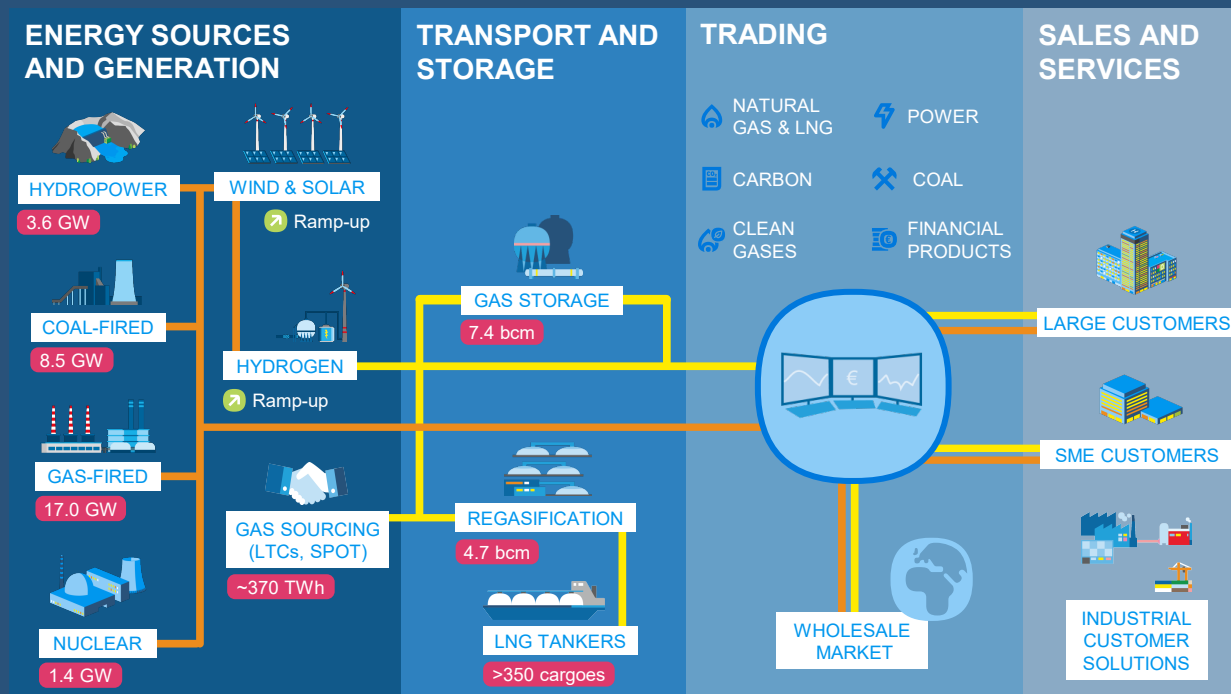
Capital Markets Story

Q1 2022 Results (extract)

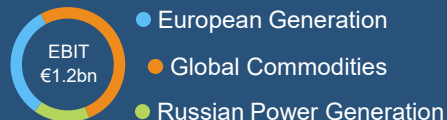
Appendix



Uniper's business activities at a glance



Three operating segments



~11,500 employees,
active in 40+ countries



One of Europe's largest
power generators with a
capacity of ~33 GW



Leading European
energy trader with
~370 TWh gas LTC portfolio



Shaping a decarbonized
energy world with Hydrogen
and Renewables

Key figures – Strong underlying earnings platform despite volatile market environment



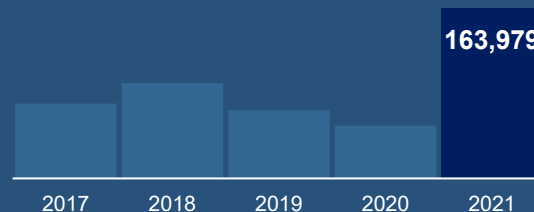
Adj. EBIT 2021
by segment

- European Generation
- Global Commodities
- Russian Power Generation

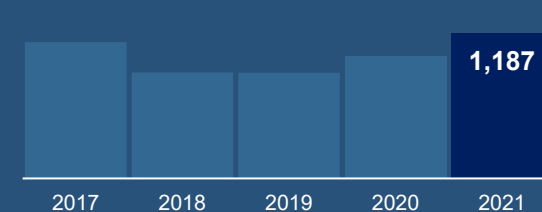
BBB-

S&P Investment
Grade Rating

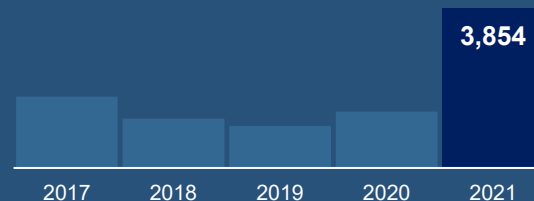
External sales
€m



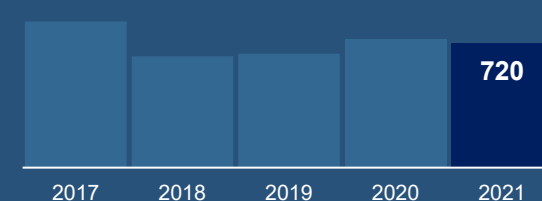
Adj. EBIT
€m



Operating cash flow (OCFbIT)
€m

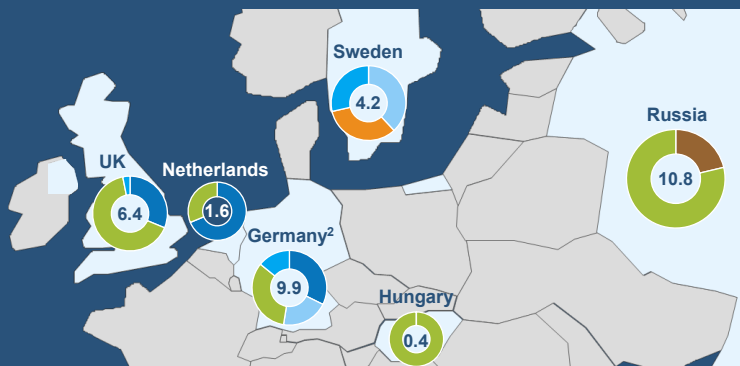


Investments
€m



European Generation and Russian Power Generation – A well diversified international portfolio

Net capacity by country and fuel type (GW)¹



Legend for fuel types:

- Hydro
- Nuclear
- Hard coal²
- Natural gas²
- Other²
- Lignite



Net capacity
(GW)¹



Net electricity
generation (TWh)

	Hydro	3.6	13.0
	Nuclear	1.4	12.9
	Hard coal ^{2, 3}	6.3	18.1
	Lignite	2.3	6.2
	Gas ²	17.0	58.9
	Other ²	2.8	n/a
Total		33.3 GW	109.1 TWh

1. Net capacity as of 31 December 2021 (accounting view), note: deviations may occur due to rounding.

2. Including ca. 2.7 GW capacity (thereof Coal: 0.9 GW, Gas: 0.6 GW, Other: 1.2 GW) foreseen for final closure, that is currently under German grid reserve schemes due to system relevance.

3. FY 2021 hard coal volumes incl. 1.2 TWh co-feed biomass.

Global Commodities – Strong asset base along the entire gas value chain



Supply portfolio

- ▶ ~2,250 TWh of natural gas procurement
- ▶ ~370 TWh LTCs contracted with time and volume flexibility
- ▶ ~40 TWh LNG LTCs contracted with the aim of expanding sourcing
- ▶ Market-reflective pricing



Infrastructure portfolio

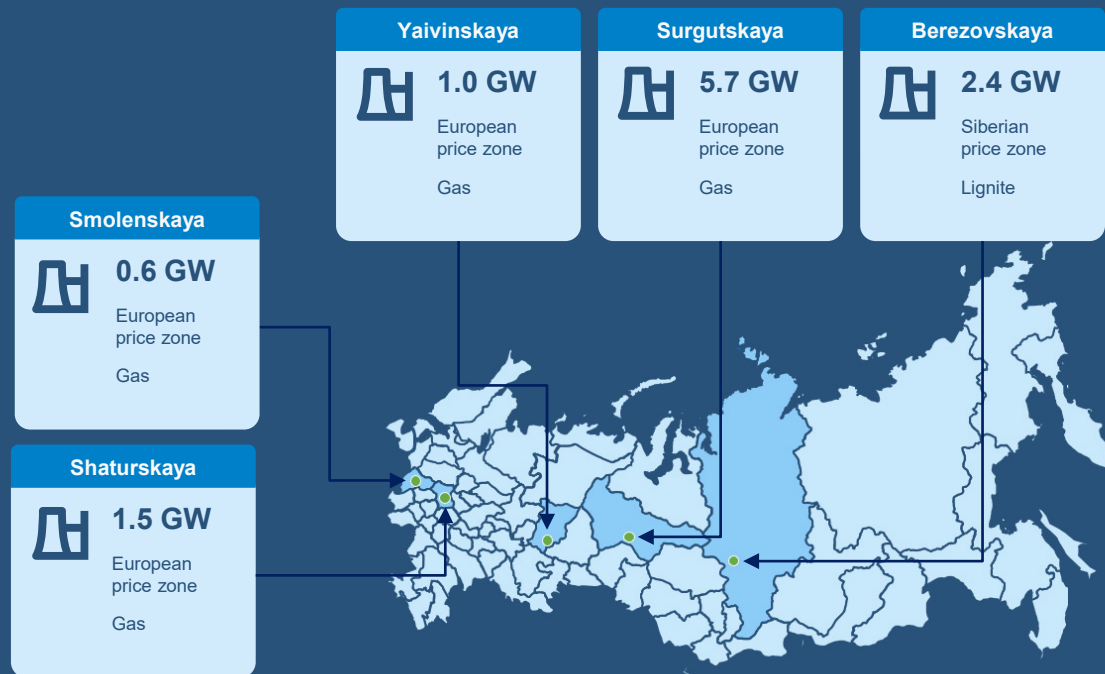
- ▶ Shareholdings in major European transmission pipelines
- ▶ Bookings across Europe (hub-to-hub; market or storage entry-exit)
- ▶ No 4 storage operator in Europe with 7.4 bcm of storages in GER, UK and AUT
- ▶ LNG regasification bookings at Gate and Grain and access to terminals in Spain, development of German regasification terminal



Sales & Trading

- ▶ ~2,260 TWh of gas sales, thereof ~240 TWh B2B sales
- ▶ ~1,000 customers (municipal utilities, industrials, power plants)
- ▶ Gas, power, energy related services

Unipro – A leading energy player in Russia



- 1 Listed on Moscow Stock Exchange; 83.7% owned by Uniper SE
- 2 11.2 GW installed capacity and ~4% of Russian electricity production
- 3 Predictable and stable earnings in local currency terms on the back of favorable regulation and long-term energy system/politics in Russia
- 4 Main contribution from stable capacity market scheme with upside elements on electricity market

Update on Uniper's Russian activities



Unipro sale

- No new investments, no transfer of funds to Unipro until further notice
- Divestment process put on hold and will be resumed as soon as possible



Diversifying energy supply

- Growing LNG portfolio
- Exit from Russian coal supply contracts in line with EU sanctions, new sourcing strategy initiated already before



Russian gas LTCs

- Limited interruptions can be partly mitigated, longer interruptions will trigger state of emergency
- No new Russian long-term contracts
- Uniper fulfills contractual obligations along the lines of EU sanctions and existing legal framework



Nord Stream 2

- Non-operational full impairment loss on loan of ~€1bn
- Discontinuation of accrued interest income with an impact of around €100m p.a. on Adjusted Net Income



**Uniper continuously
monitors major
risks and mitigation
measures**

Ensuring security of supply – Uniper's next steps



Wilhelmshaven as first LNG hub

- Germany with up to four LNG terminals
- Construction of first terminal started, to be built and operated by Uniper with chartered FSRU¹, COD winter 2022/23²
- Regas capacity of up to 7.5 bcm
- Wilhelmshaven to be expanded into future green energy hub



Gas storages with new regulations

- German decree implemented to incentivize and fix minimum filling levels: 80% for 1 Oct., 90% for 1 Nov. 2022
- Uniper actively involved to ensure smooth implementation as Germany's largest gas storage operator



Coal power needed for longer

- Uniper has accelerated fossil power exit plans on hand, but security of supply now no. 1 priority
- Up to 3 GW of Uniper's German coal plants to be dispatched by TSO



Uniper at a Glance

Capital Markets Story

Q1 2022 Results (extract)

Appendix



Energy markets in transition – Portfolio benefits from global decarbonization and focus on security of supply



Multi-asset generation fleet



Substantial rise in global electricity demand expected



Building strong project pipeline



Renewables set to become dominating energy source



Hydrogen pioneer



Hydrogen: key tool to enable long-term decarbonization



Flexible gas portfolio



Declining baseload capacity – demand for security of supply



Clear decarbonization path



Decarbonization drives transformation of industry clusters



Leading European LNG trader



EU: increasing LNG demand to diversify supply sources



**Empower
Energy
Evolution**

Clear transition agenda towards carbon neutrality



Carbon-free
generation



Gas generation
& gas midstream



Coal
generation



Vision for a clean
energy portfolio



Hydro



Nuclear



Clean thermal
generation



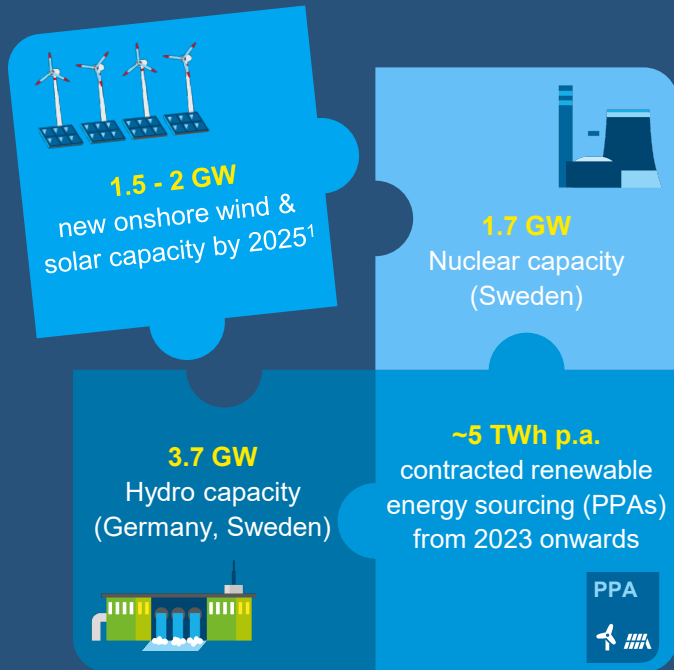
Renewables



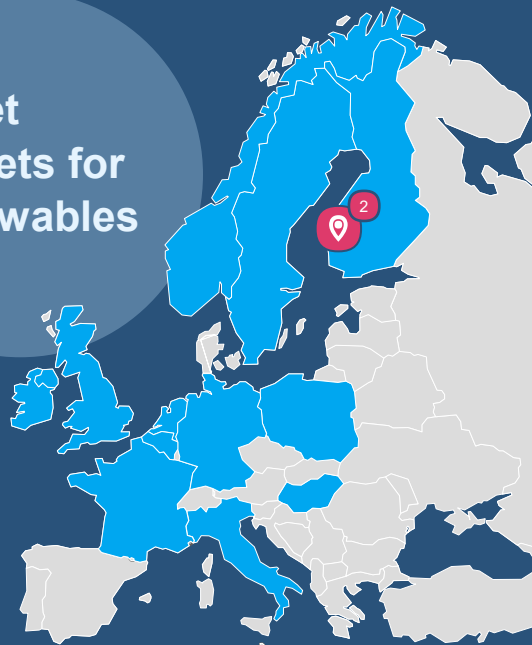
Green gas

Carbon-free generation – Developing strong onshore wind and solar platform with optional inorganic growth

Growth



Target
markets for
Renewables



Gas generation & gas midstream – Way forward to decarbonize our platform for supply security



- Security of supply solutions for TSOs, example with expected COD in 2022: CCGT Irsching 6 (300 MW, gas-fired)

TODAY



- Security of supply solutions for industrial customers, example with expected COD in 2022: CHP Scholven 3 (130 MW, gas-fired)



Carbon capture, usage and storage



Life-time extensions and new builds



Hydrogen



Biofuels

TOMORROW

- Decarbonization of gas flows as long-term goal with upside for existing generation and gas midstream
- “Making Net Zero Possible” decarbonization initiative as key tool to drive 2035 net zero target for European Generation segment
- Assessment and development of technically feasible and commercially viable solutions to decarbonize liquid & gas fired assets
- Focused technologies: Carbon capture, usage and storage; hydrogen; biofuels

Gas generation & gas midstream – Building a hydrogen portfolio along the value chain

Uniper's H₂ strategy



Exemplary projects



Bad Lauchstädt
Energiepark



Green
→ Wilhelmshaven



H₂ to Maasvlakte



Cavendish



Perstorp –
Project AIR



Killingholme /
Humber H₂ Hub



SkyFuelH2



HyPort Duqm
(Oman)



Uniper's ambition



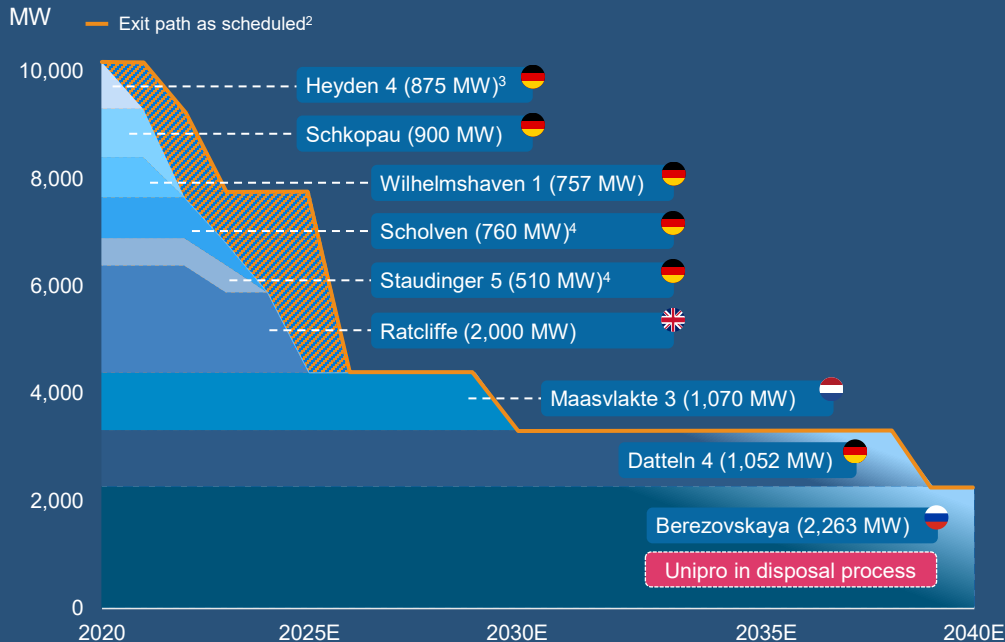
>1 GW

electrolyzer capacity
by 2030



Coal generation – Ambitious coal exit path with execution ahead of schedule

Uniper's coal fleet¹ – Exit path



Uniper's coal fleet

- Ambitious exit path for European hard coal-fired generation further accelerated in 2021 – only Datteln 4 and Maasvlakte 3 in operation after 2024
- German government with ambition to complete coal exit ideally by 2030 – Uniper open for talks
- Temporary lifetime extensions of coal-fired power units in Germany and UK – Uniper to support security of supply

Sustainability highlights in 2021



Planet

• TCFD

Publication of first Task Force on Climate-related Financial Disclosures Report

• -35%

New group-wide target: to reduce indirect carbon emissions (Scope 3) by 35% by 2035 compared to 2021 as the base year

• 5

Conduction of five major voluntary initiatives that enhance biodiversity in 2021



People & Society

• DEI

Adoption of a company-wide diversity, equity, and inclusion (DEI) strategy

• Top 10%

Uniper is among Sweden's top 10% of employers in terms of working conditions

• Health Award

Uniper won the Corporate Health Award from EUPD Research



Responsible Governance

• 89%

A new compliance eLearning on the Uniper Code of Conduct was successfully introduced to Uniper Group employees. At year-end, the completion rate was at 89%.

• 6

In 2021, we conducted six formal dialogues with critical stakeholders

• 35


Working on 35 projects whose main aim includes decarbonization at year-end 2021

Sustainability – Decarbonization at the top of agenda, with Management Board bearing overall responsibility

Our purpose – Empower Energy Evolution


Planet

- Group target: Carbon neutrality by 2050 (Scope 1, 2 and 3)
- Group with 35% lower Scope 3 emissions by 2035, compared to 2021
- European Generation: Carbon neutral by 2035 and 50% reduction by 2030 (Scope 1 and 2)¹
- Additional ambitions: more bio-diversity and less methane leakage

 Decarbonize whilst ensuring security of supply: ~30% CO₂ reduction since 2016²


People & Society

- Just transition³ of operations and sites to support affected employees and communities including sustainable economic strategies for our sites
- Dedicated Diversity, Equity & Inclusion strategy adopted
- Combined TRIF safety metric⁴: maintain at or below 1.0 by 2025 (2021: 1.51)

 Key elements: well-being of employees and support for local communities

Responsible Governance

- 20% of long-term bonus tranche for management linked to CO₂ reduction
- Supervisory Board: dedicated ESG spokesperson, competency profile requires expertise on climate topics
- Revised capital allocation process: green projects favored, ESG factors mandatory item in decision-making
- Sustainability Council as monitoring body, chair: Chief Sustainability Officer

 Industry-leading governance structure utilizing comprehensive frameworks

1. Compared to 2019.

2. Scope 1 carbon emissions, 2016: 72.7 mt CO₂, 2021: 50.9 mt CO₂.

3. "Just Transition" – greening the economy in a way that is as fair and inclusive as possible to everyone concerned.

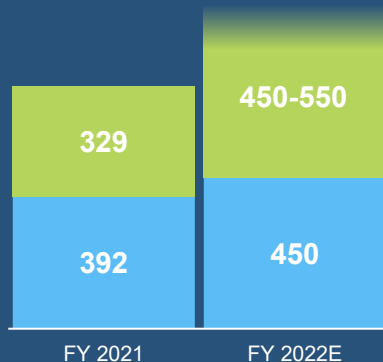
4. TRIF – Combined total recordable incident frequency, measures the number of incidents per million hours of work.

Investment policy – Focus on substantial investments in green growth going forward



FY 2022 Capex plan

€m



■ Maintenance & replacement¹ ■ Growth

- ▶ Scholven 3
- ▶ Irsching 6
- ▶ UK grid stability project
- ▶ Low-carbon fuels



Three investment priorities going forward

1 Renewables



2 Cleaner thermal generation



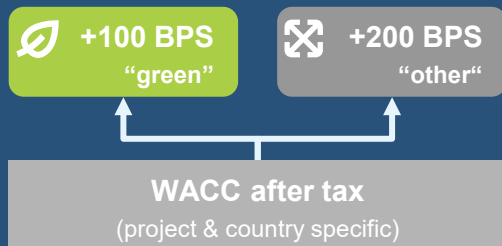
3 Clean gases



Financial framework with clear boundaries



Investments – hurdle concept favors green projects



- 1 Fixed-mark up on WACC after tax depending on project's climate footprint
- 2 Additional adjustments apply, depending on wholesale-exposure, technology and/or payback period



Focus on protecting our investment grade rating

Uniper's
current rating

BBB-

S&P's
FFO / Net Debt

>45%

Debt factor target
unchanged:
Adj. EBITDA /
Net Debt ≤ 2.5x

- 1 S&P BBB- rating is familiar territory – same rating level as from 2016 to 2018
- 2 Uniper committed to take all necessary actions within its powers to protect the investment grade rating

Key takeaways



Delivering sustainable financial performance



Positioned as key enabler for European energy transition

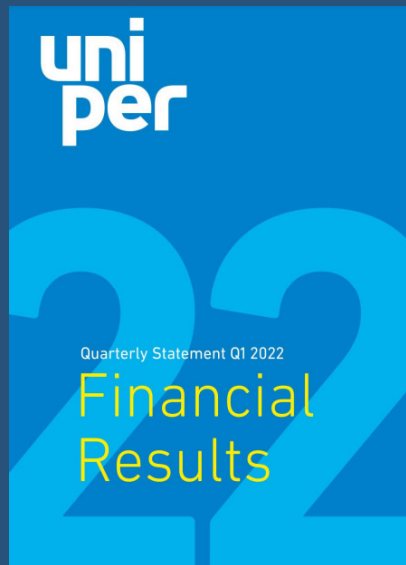


Portfolio of flexible assets benefitting from increasing volatility in short to mid-term



Strong financial performance track record

Up to date with our latest reports and presentations



→ Q1 2022 Results



→ Sustainability Report 2021



Discover
further relevant
publications on
uniper.energy/investors



Uniper at a Glance
Capital Markets Story
Q1 2022 Results (extract)
Appendix



Q1 2022 Highlights



Performance

- ▶ Solid operating performance shielded by unprecedented effects from business optimization
- ▶ Adjusted EBIT Q1 2022 €-829m (Q1 2021 €731m)
- ▶ Adjusted Net Income Q1 2022 €-615m (Q1 2021 €594m)



Further financial results in Q1

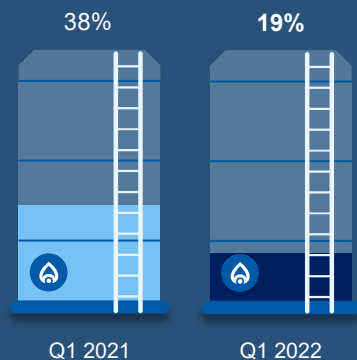
- ▶ Net income¹ (€-3,101m) impacted by i.a. impairments on Nord Stream 2 loan and Unipro
- ▶ Operating cash flow (€-1,894m) and Economic net debt (€1,984m) follow Adj. EBIT development
- ▶ S&P Global Ratings: Uniper on BBB rating with “CreditWatch Negative”
- ▶ KfW credit line extended until end of April 2023 (€2.0bn)
- ▶ Margining-related liquidity requirements reduced

Operating indicators – Increased fossil power generation

Global Commodities

Gas storage filling (%)¹

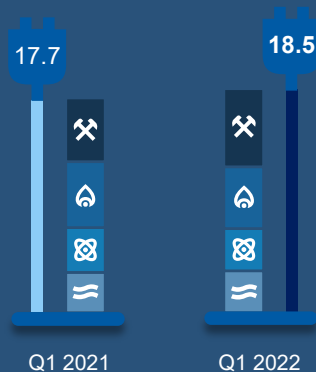
-19% ↘



European Generation

Production volume (TWh)²

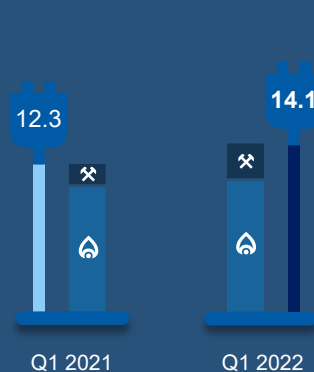
+4% ↗



Russian Power Gen.

Production volume (TWh)²

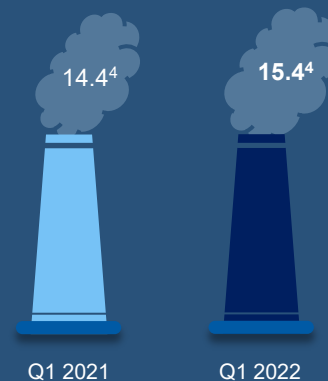
+15% ↗



Carbon emissions

Scope-1 (m tons)³

+7% ↗



Key financials Q1 2022 – Operating results driven by earnings shifts in gas commodity business

Adjusted EBIT

€m



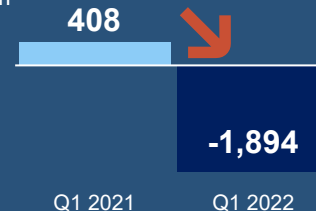
Adjusted EBITDA

€m



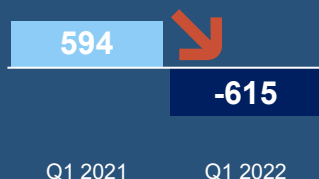
Operating Cash Flow (OCF)

€m



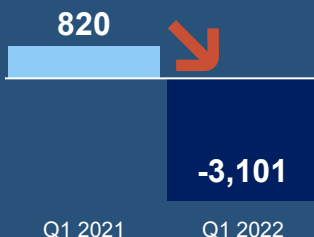
Adjusted Net Income (ANI)

€m



Net Income¹

€m



Economic Net Debt (END)

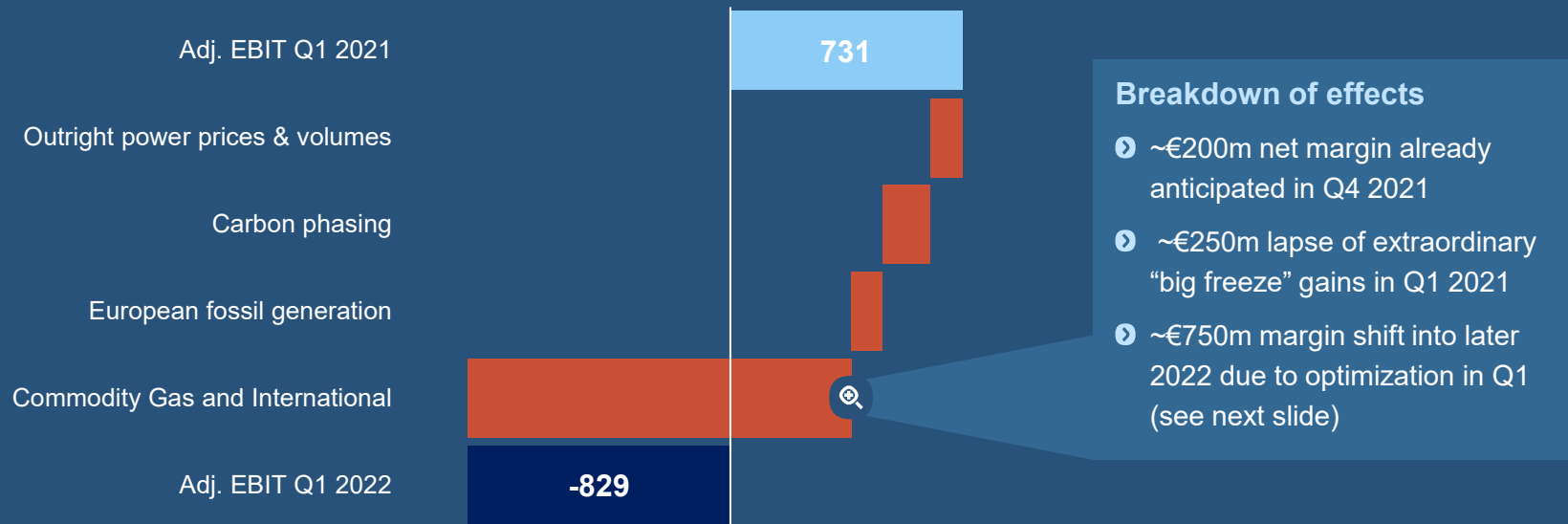
€m



Adjusted EBIT – Q1 mainly affected by intra-year optimization measures in gas commodity business

Reconciliation Adj. EBIT Q1 2021 to Q1 2022

€m



Significant shift of gas earnings from Q1 to remaining year



General remarks



Uniper actively manages portfolio, i.e. churns positions as part of the ordinary business in order to maximize value



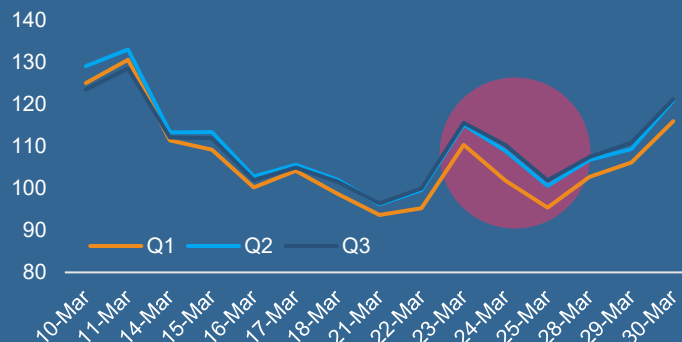
In current high price environment, relatively small position changes can trigger large earnings swings between months

Developments in Q1 2022

- ❶ Gas prices came down mid of march, especially in the spot market: Driven by warm weather, March gas deliveries traded significantly below Q2/Q3 forwards (spread widened up to 5 €/MWh, see right graph).
- ❷ To benefit from this situation, Uniper reduced storage withdrawal by ~13 TWh in March, effectively enabling Uniper to buy back volumes in spot and resell in forward.
- ❸ As gas on storage was significantly in the money (delta between market value and balance sheet value), roughly €750m of earnings have been moved out of Q1 and will revert (together with a high double digit margin gain) in the remainder of the year.
- ❹ While this optimization decision was commercially beneficial for Uniper, it also increased the gas in reserve for potential future developments.

Gas prices (TTF)

€/MWh

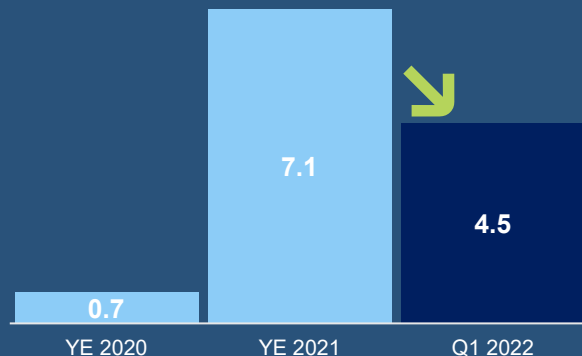


Liquidity management – Impact on underlying business and financial backing



Net margin requirement – Update

€bn



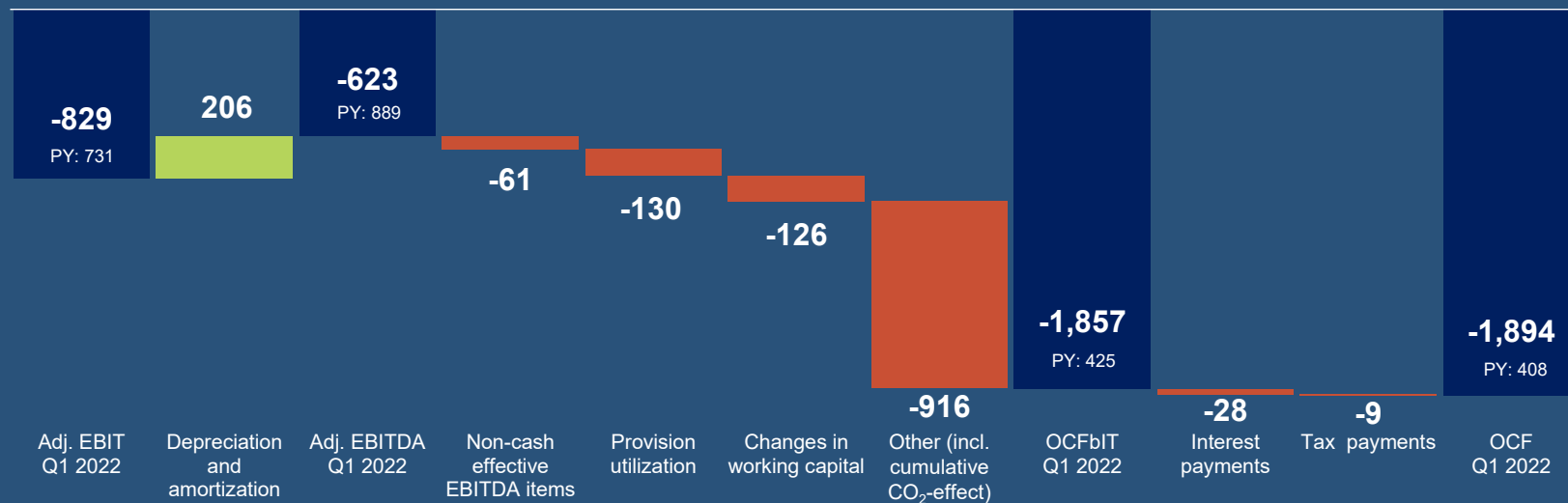
Net position in margining

- Despite continuously increasing tariffs for initial margining, significant decrease in overall cash-margining achieved:
 - Roll-off of realized margining positions in Q1
 - Reduced hedging speed in outright
 - Optimization of hedging channels, i.e. stronger focus on non-margining
- Current net margining gas position is net flat across forward curve
- Major credit facilities: RCF €1.8bn (utilization: €1.8bn); Fortum €8.0bn (utilization: €6.5bn); KfW €2.0bn (utilization: €0)

Operating Cash flow – Negatively impacted by reversal of liquidity measures at year-end

Reconciliation Adj. EBIT Q1 2022 to Operating Cash Flow Q1 2022

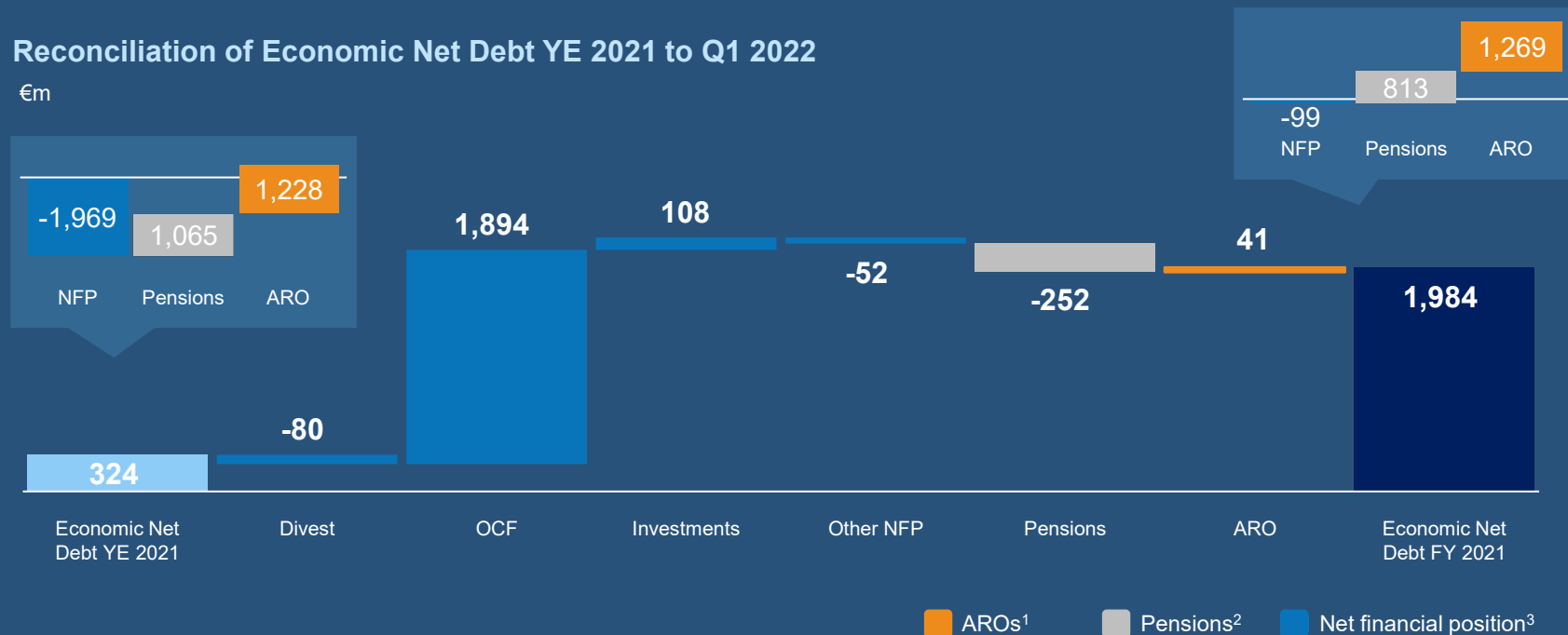
€m



Economic Net Debt – Increase driven by negative OCF

Reconciliation of Economic Net Debt YE 2021 to Q1 2022

€m



1. Includes nuclear and other asset retirement obligations (AROs) as well as receivables from Swedish Nuclear Waste Fund (KAF).

2. Increase in interest rates for pension obligations by 0.8%-points in Germany and 0.8%-points in UK since end of 2021.

3. Includes cash & cash equivalents, current & non-current securities, margining receivables and financial liabilities.



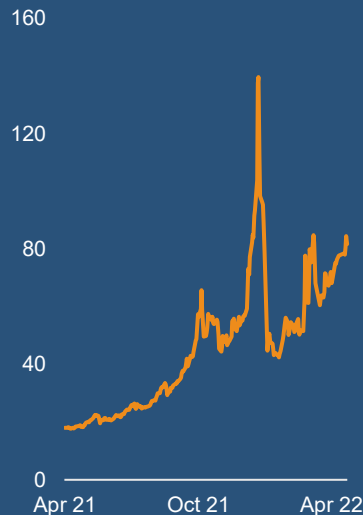
Uniper at a Glance
Capital Markets Story
Q1 2022 Results (extract)
Appendix



Commodity prices – Continued volatile market environment amidst Russia-Ukraine crisis

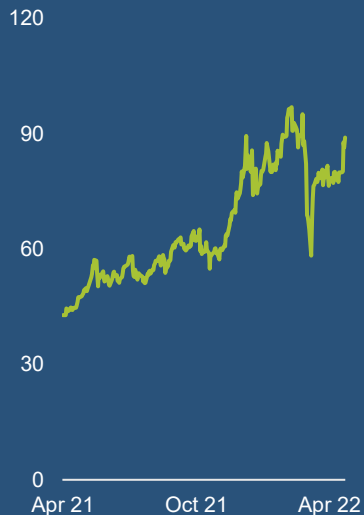
Gas prices¹

€/MWh



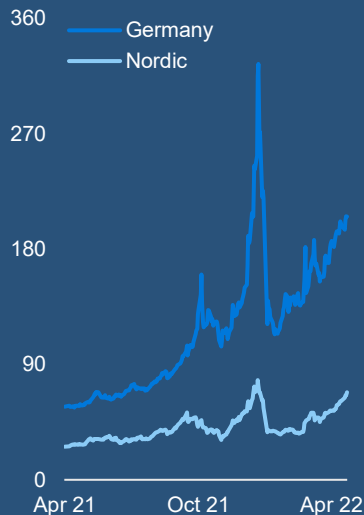
Carbon prices²

€/t CO₂



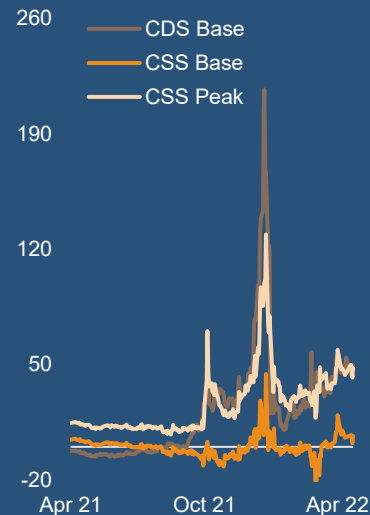
Electricity prices³

€/MWh



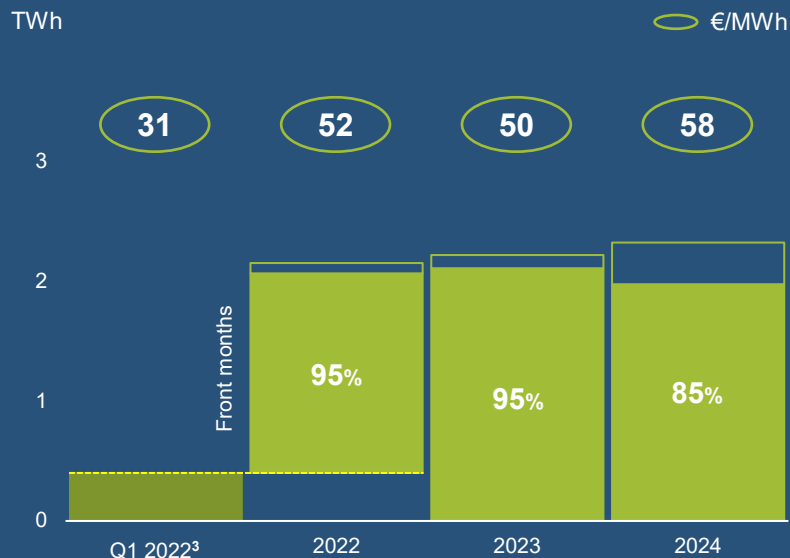
Dark & spark spreads⁴

€/MWh

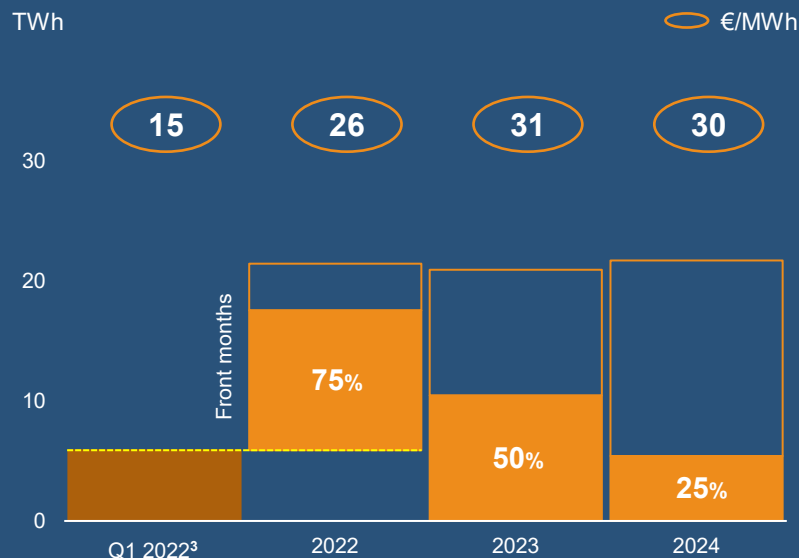


Outright power hedging in Germany and Nordic – Physical asset positions

Hedged prices and hedge ratios Germany¹

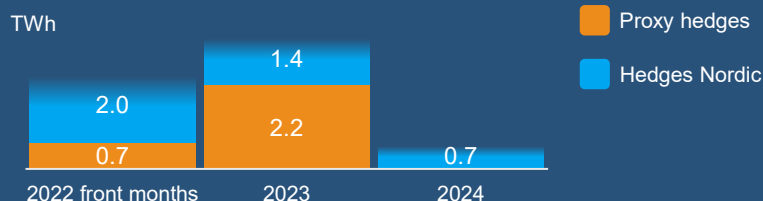


Hedged prices and hedge ratios Nordic^{1, 2}



Contractual power position – Impact from proxy hedges

Nordic/German power price exposure related to contractual positions



Widening spread between Nordic & German power



Key messages

- 1 Uniper has a significant Nordic outright contractual power position related to a compensation for earlier shut-downs of nuclear assets
- 2 Due to limited liquidity in Nordic forward markets, Uniper hedged a significant part of the exposure with German Power (location proxies) several years ago, effectively transferring a Nordic outright long position into a spread position (long Nordic, short German Power)
- 3 This spread position has developed unfavorably from low double-digit to now more than -130 €/MWh (see chart)
- 4 The financial impact sits within Global Commodities Power

Generation capacity by technology & region

In MW ¹		31 Mar 2022	31 Dec 2021
Gas	Russia	7,139	7,139
	United Kingdom	4,190	4,180
	Germany	2,912	2,912
	Netherlands	525	525
	Hungary	428	428
Hard coal	Germany	3,197	3,197
	United Kingdom	2,000	2,000
	Netherlands	1,070	1,070
Lignite	Russia	1,895	1,895
Hydro	Germany	1,918	1,918
	Sweden	1,771	1,771
Nuclear	Sweden	1,737	1,737
Other	Germany	1,418	1,418
	Sweden	1,175	1,175
	United Kingdom	221	221
Total		31,597	31,587

Net electricity generation volumes by technology & region

In TWh ¹		Q1 2022	Q1 2021
Gas	Russia	11.0	10.5
	United Kingdom	2.6	3.0
	Germany	1.4	1.2
	Netherlands	0.4	0.5
	Hungary	0.7	0.7
Hard coal	Germany	3.3	2.0
	United Kingdom	1.8	1.0
	Netherlands ²	1.3	1.7
Lignite	Russia	3.1	1.9
	Germany ³	–	0.5
Hydro	Germany ⁴	1.1	1.0
	Sweden	2.4	2.3
Nuclear	Sweden	3.5	3.7
Total		32.6	30.0

1. Pro-rata view; Net electricity generation volumes = Owned generation – own-use losses – sales to minority owners + purchases from minorities.

2. Q1 2022 coal volumes incl. 0.6 TWh co-feed biomass.

3. Effective October 1, 2021, Uniper transferred its stake in the Schkopau lignite-fired power plant.

4. Hydro Germany net generation sales also include pumped-storage-related water flows and pipeline losses from pumping activities.

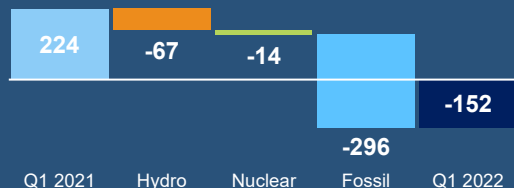
Adjusted EBIT(DA) by sub-segment

€m		Q1 2022 Adj. EBITDA	Q1 2021 Adj. EBITDA	Q1 2022 Adj. EBIT	Q1 2021 Adj. EBIT
European Generation	Subtotal	-32	314	-152	224
	Hydro	24	91	8	75
	Nuclear	57	73	43	57
	Fossil	-97	165	-187	109
	Other / Consolidation	-15	-15	-16	-16
Global Commodities	Subtotal	-563	602	-618	560
	Gas	-902	285	-943	264
	International / Other	325	308	313	294
	Power	15	9	12	2
Russian Power Generation		114	76	89	54
Administration / Consolidation		-142	-103	-148	-108
Total		-623	889	-829	731

Adjusted EBIT – Development by sub-segment

European Generation

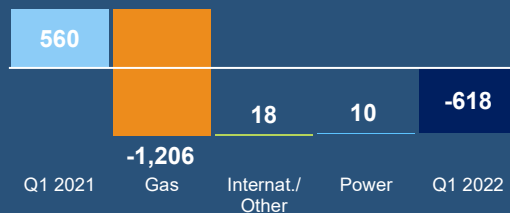
€m



- ➔ **Hydro:** Mainly influenced by negative EPAD¹ development in SWE, partly offset by higher margin in GER
- ➔ **Nuclear:** Lower availability due to Oskarshamn 3 outage
- ➔ **Fossil:** Significantly higher intra-year carbon phasing effect, lower UK capacity market income, regulatory restrictions on Maasvlakte 3, higher coal procurement costs

Global Commodities

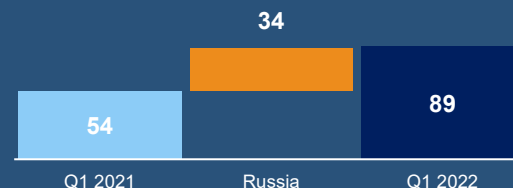
€m



- ➔ **Gas midstream:** Optimization measures resulting in significant intra-year earnings shift; significant margin had been already anticipated in Q4 2021 due to liquidity management
- ➔ **International/Other:** Lapse of extraordinary contributions from LNG and US gas & power activities in Q1 2021 compensated by earnings shift from Q4 2021 into Q1 2022
- ➔ **Power:** On prior year's level

Russian Power Generation

€m



- ➔ **Russia:** Contribution of Berezovskaya 3 after restart in May 2021 and higher day-ahead market prices; partly offset by negative FX effects and transfer of Surgutskaya units 7 and 8 from CSA to KOM scheme

Reconciliation of income/loss before financial results & taxes

€m	Q1 2022	Q1 2021
Income / Loss before financial results and taxes	-2,958	825
Net income / loss from equity investments	–	–
EBIT	-2,958	825
Non-operating adjustments	2,130	-95
Net book gains (-) / losses (+)	–	-2
Impact of derivative financial instruments	4,039	-238
Adjustments of revenue and cost of materials from physically settled commodity derivatives to the contract price	-2,772	95
Restructuring / Cost-management expenses (+) / income (-)	10	1
Miscellaneous other non-operating earnings	6	39
Non-operating impairment charges (+) / reversals (-)	848	9
Adjusted EBIT	-829	731
For informational purposes: Economic depreciation and amortization / reversals	206	159
For informational purposes: Adjusted EBITDA	-623	889

Reconciliation of Adjusted EBIT to (Adjusted) Net Income

€m	Q1 2022	Q1 2021
Adjusted EBIT	-829	731
Economic interest result	55	48
Interest results for leasing	-6	-5
Interest from financial assets / liabilities	-24	20
Interest cost from provisions for pensions and similar obligations	-3	-3
Accretion of provisions for asset retirement obligations and other provisions	10	5
Capitalized interest	1	8
Other ¹	77	23
Taxes on operating result	176	-171
Minority participations on operating result	-17	-13
Adjusted Net Income	-615	594
Non-operating EBIT adjustments	-2,130	95
Non-operating interest	16	-9
Minority participations on non-operating earnings and on other financial result	70	-8
Other financial result	-1,088	34
Taxes on non-operating result and on other financial result	645	115
Net income / loss attributable to shareholders of the Uniper SE	-3,101	820

Cash-effective investments

€m	Q1 2022	Q1 2021
European Generation	80	125
Global Commodities	12	8
Russian Power Generation	11	21
Administration / Consolidation	4	3
Total	108	157
thereof Growth	41	86
thereof Maintenance & replacement	67	72

Economic Net Debt

€m	31 Mar 2022	31 Dec 2021
Liquid funds (-)	3,897	2,966
Non-current securities (-)	106	111
Margining receivables (-)	5,950	7,866
Financial liabilities and liabilities from leases (+)	9,854	8,975
Net financial position	-99	-1,969
Provisions for pensions and similar obligations (+)	813	1,065
Asset retirement obligations ¹ (+)	1,269	1,228
Economic Net Debt	1,984	324

1. Due to IFRS valuation rules (IFRIC 5), €142 million (December 31, 2021: €211 million) of Uniper's share of the fair value of the net assets of the Swedish Nuclear Waste Fund may not be capitalized on the balance sheet. Accordingly, there exists an additional receivable from the Swedish Nuclear Waste Fund ineligible for recognition on the balance sheet, and the economic net obligation for the decommissioning of the Swedish nuclear power plants is thus reported too high in the table by the amount of this receivable.

Consolidated balance sheet (1/2) – Assets

€m	31 Mar 2022	31 Dec 2021
Goodwill	1,312	1,783
Intangible assets	702	708
Property, plant and equipment and right-of-use assets	9,319	10,055
Companies accounted for under the equity method	332	322
Other financial assets	973	859
Financial receivables and other financial assets	2,931	4,065
Receivables from derivative financial instruments	38,077	16,913
Other operating assets and contract assets	251	247
Deferred tax assets	3,143	2,121
Non-current assets	57,040	37,074
Inventories	2,134	1,849
Financial receivables and other financial assets	6,152	8,131
Trade receivables	10,028	11,629
Receivables from derivative financial instruments	104,492	64,732
Other operating assets and contract assets	3,504	1,875
Income tax assets	33	33
Liquid funds	3,897	2,966
Assets held for sale	108	108
Current assets	130,349	91,323
Total assets	187,389	128,397

Consolidated balance sheet (2/2) – Equity & liabilities

€m	31 Mar 2022	31 Dec 2021
Capital stock	622	622
Additional paid-in capital	10,825	10,825
Retained earnings	-4,184	-1,388
Accumulated other comprehensive income	-4,599	-3,756
Equity attributable to shareholders of Uniper SE	2,665	6,303
Equity attributable to non-controlling interests	400	485
Equity (net assets)	3,065	6,788
Financial liabilities and liabilities from leases	1,211	1,655
Liabilities from derivative financial instruments	32,624	16,336
Other operating liabilities and contract liabilities	328	260
Provisions for pensions and similar obligations	813	1,065
Miscellaneous provisions	6,910	6,346
Deferred tax liabilities	384	433
Non-current liabilities	42,271	26,094
Financial liabilities and liabilities from leases ¹	8,643	7,320
Trade payables	10,948	11,568
Liabilities from derivative financial instruments	115,262	70,397
Other operating liabilities and contract liabilities	1,265	1,443
Income taxes	436	425
Miscellaneous provisions	5,499	4,361
Current liabilities	142,053	95,514
Total equity and liabilities	187,389	128,397

Consolidated statement of cash flows (1/2)

€m	Q1 2022	Q1 2021
Net income / loss	-3,154	842
Depreciation, amortization and impairment of intangible assets, of property, plant and equipment, and of right-of-use assets	1,078	181
Changes in provisions	1,839	280
Changes in deferred taxes	-841	26
Other non-cash income and expenses	1,083	-58
Gain / Loss on disposal of intangible assets, property, plant and equipment, equity investments and securities (> 3 months)	-72	-2
Changes in operating assets and liabilities and in income taxes	-1,827	-861
Cash provided by operating activities (operating cash flow)	-1,894	408
Proceeds from disposals	80	13
Purchases of investments	-108	-157
Proceeds from disposals of securities (> 3 months) and of financial receivables and fixed-term deposits	2,130	154
Purchases of securities (> 3 months) and of financial receivables and fixed-term deposits	-180	-167
Cash provided (used for) by investing activities	1,923	-157

Consolidated statement of cash flows (2/2)

€m	Q1 2022	Q1 2021
Cash proceeds / payments arising from changes in capital structure ¹	—	—
Cash dividends paid to shareholders of Uniper SE	—	—
Cash dividends paid to other shareholders	—	—
Proceeds from new financial liabilities	2,308	543
Repayments of financial liabilities and reduction of outstanding lease liabilities	-1,420	-173
Cash provided (used for) by financing activities	888	370
Net increase / decrease in cash and cash equivalents	917	621
Effect of foreign exchange rates on cash and cash equivalents	7	8
Cash and cash equivalents at the beginning of the reporting period	2,919	243
Cash and cash equivalents of first-time consolidated companies	—	—
Cash and cash equivalents at the end of the reporting period	3,843	872

Financial calendar & further information

Financial calendar

2 August 2022

Interim Report January – June 2022

3 November 2022

Quarterly Statement January – September 2022



Stay informed
about Uniper

uniper.energy/investors

Uniper – Contact your Investor Relations team

Stefan Jost
Executive Vice President
Group Finance & Investor Relations

stefan.jost@uniper.energy



Adam Strzyz
Head of Investor Relations (SVP)

+49 171 778 8215
adam.strzyz@uniper.energy



Christian Lösse
Manager Investor Relations

+49 151 6772 5191
christian.loesse@uniper.energy



Peter Wirtz
Manager Investor Relations

+49 160 529 1264
peter.wirtz@uniper.energy



Jan Houben
Manager Investor Relations

+49 151 2631 8000
jan.houben@uniper.energy



Sabine Burkhardt
Assistant (Group Finance & IR)

+49 151 1751 5357
sabine.burkhardt@uniper.energy



Disclaimer

This document and the presentation to which it relates contains information relating to Uniper SE, ("Uniper" or the "Company") that must not be relied upon for any purpose and may not be redistributed, reproduced, published, or passed on to any other person or used in whole or in part for any other purposes. By accessing this document you agree to abide by the limitations set out in this document.

This document is being presented solely for informational purposes and should not be treated as giving investment advice. It is not, and is not intended to be, a prospectus, is not, and should not be construed as, an offer to sell or the solicitation of an offer to buy any securities, and should not be used as the sole basis of any analysis or other evaluation and investors should not subscribe for or purchase any shares or other securities in the Company on the basis of or in reliance on the information in this document.

Certain information in this presentation is based on management estimates. Such estimates have been made in good faith and represent the current beliefs of applicable members of management of Uniper. Those management members believe that such estimates are founded on reasonable grounds. However, by their nature, estimates may not be correct or complete. Accordingly, no representation or warranty (express or implied) is given that such estimates are correct or complete.

We advise you that some of the information presented herein is based on statements by third parties, and that no representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of this information or any other information or opinions contained herein, for any purpose whatsoever. Certain statements contained herein may be statements of future expectations and other forward-looking statements that are based on the Company's current views and assumptions and involve known and unknown risks and uncertainties that may cause actual results, performance or events to differ materially from those expressed or implied in such statements. No one undertakes to publicly update or revise any such forward-looking statement. Neither Uniper nor any of their respective officers, employees or affiliates nor any other person shall assume or accept any responsibility, obligation or liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or the statements contained herein as to unverified third person statements, any statements of future expectations and other forward-looking statements, or the fairness, accuracy, completeness or correctness of statements contained herein.

In giving this presentation, neither Uniper nor its respective agents undertake any obligation to provide the recipient with access to any additional information or to update this presentation or any information or to correct any inaccuracies in any such information.

This presentation contains certain financial measures (including forward-looking measures) that are not calculated in accordance with IFRS and are therefore considered as "Non-IFRS financial measures". The management of Uniper believes that the Non-IFRS financial measures used by Uniper, when considered in conjunction with (but not in lieu of) other measures that are computed in accordance with IFRS, enhance an understanding of Uniper's results of operations, financial position or cash flows. A number of these Non-IFRS financial measures are also commonly used by securities analysts, credit rating agencies and investors to evaluate and compare the periodic and future operating performance and value of Uniper and other companies with which Uniper competes. These Non-IFRS financial measures should not be considered in isolation as a measure of Uniper's profitability or liquidity, and should be considered in addition to, rather than as a substitute for, net income and the other income or cash flow data prepared in accordance with IFRS. In particular, there are material limitations associated with our use of Non-IFRS financial measures, including the limitations inherent in our determination of each of the relevant adjustments. The Non-IFRS financial measures used by Uniper may differ from, and not be comparable to, similarly-titled measures used by other companies.

Certain numerical data, financial information and market data (including percentages) in this presentation have been rounded according to established commercial standards. As a result, the aggregate amounts (sum totals or interim totals or differences or if numbers are put in relation) in this presentation may not correspond in all cases to the amounts contained in the underlying (unrounded) figures appearing in the consolidated financial statements. Furthermore, in tables and charts, these rounded figures may not add up exactly to the totals contained in the respective tables and charts.