

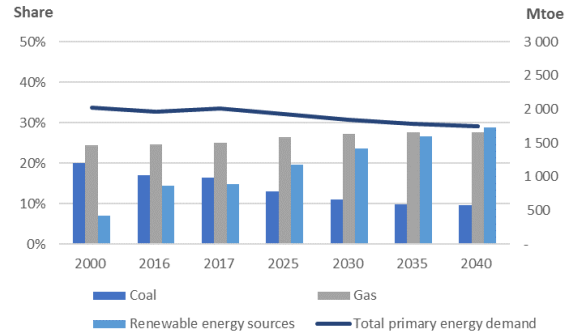


European Energy Market Liberalisation: Perspectives and Experiences

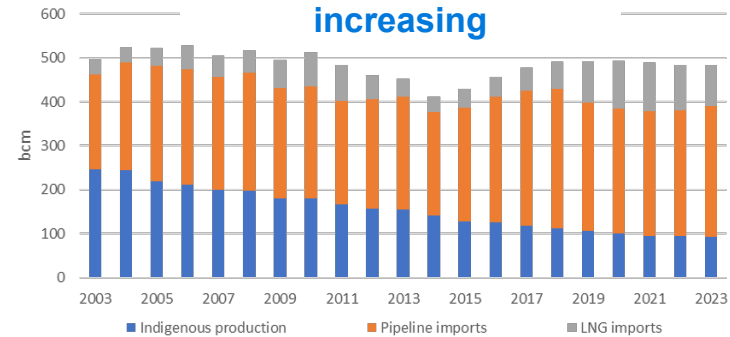
Keith Martin, Member of the Board of Management

Gas is supporting the transformation towards decarbonization in Europe and globally

European primary energy demand (w/o oil)

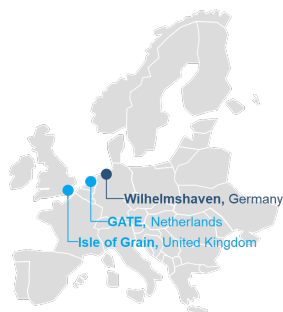


EU import needs are increasing



Diversification to ensure security of supply and tailor-made products for customers

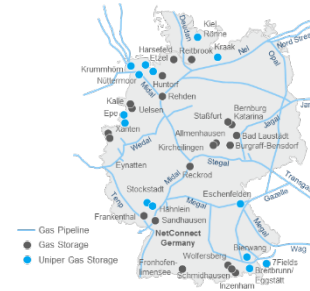
Wilhelmshaven FSRU



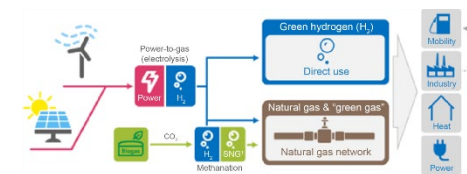
Nord Stream 2



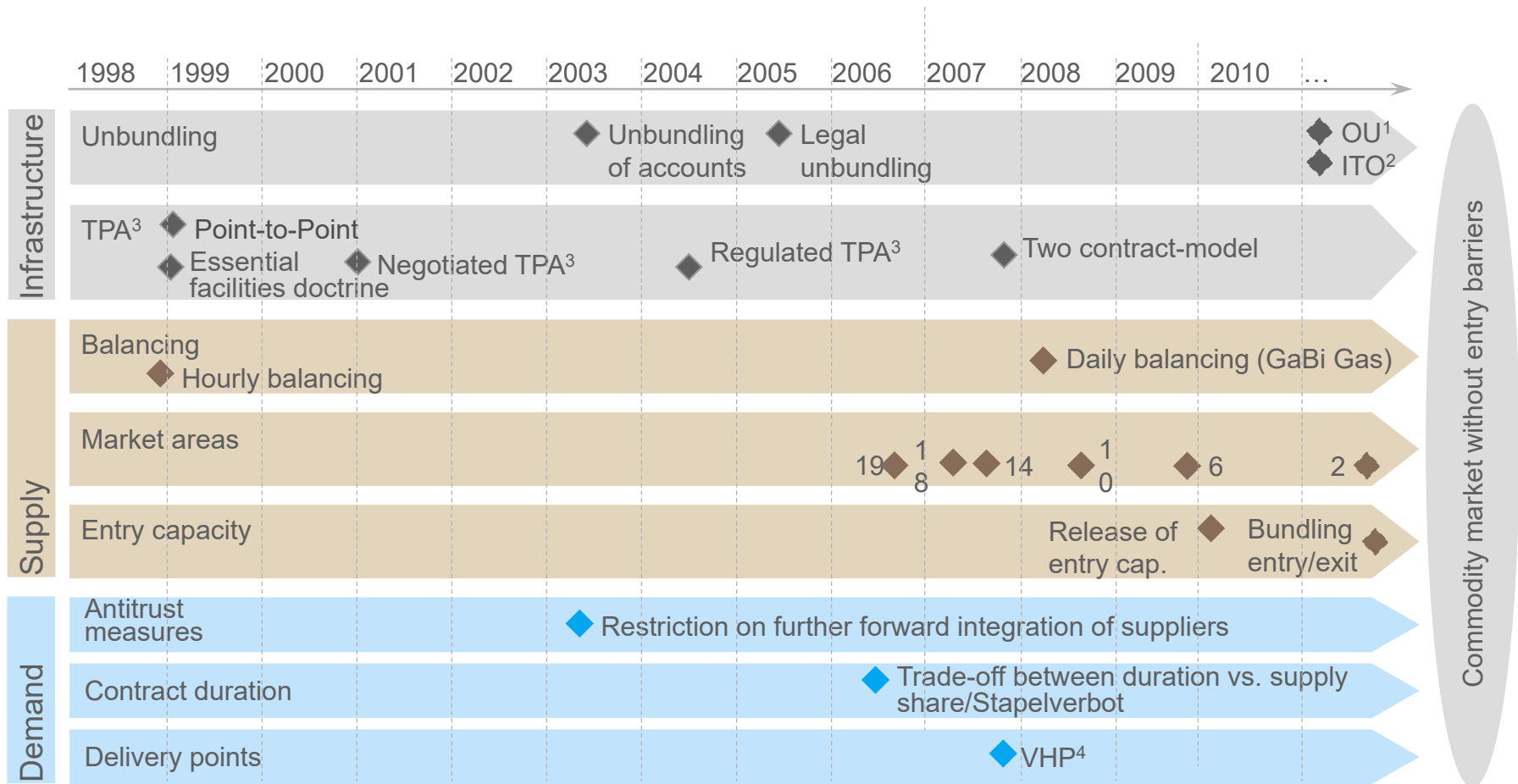
Gas storages



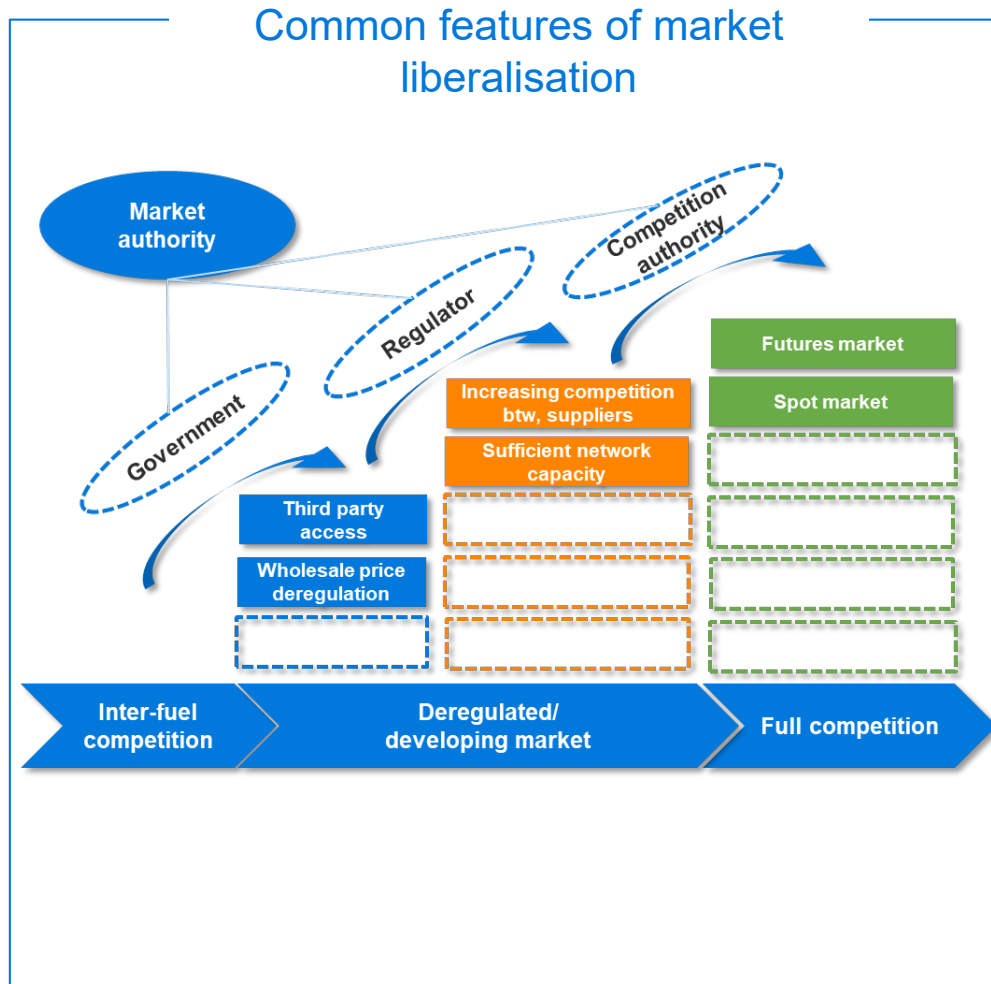
Power to gas



The process often accelerates after a slow start



Market liberalisation is a multi-step process



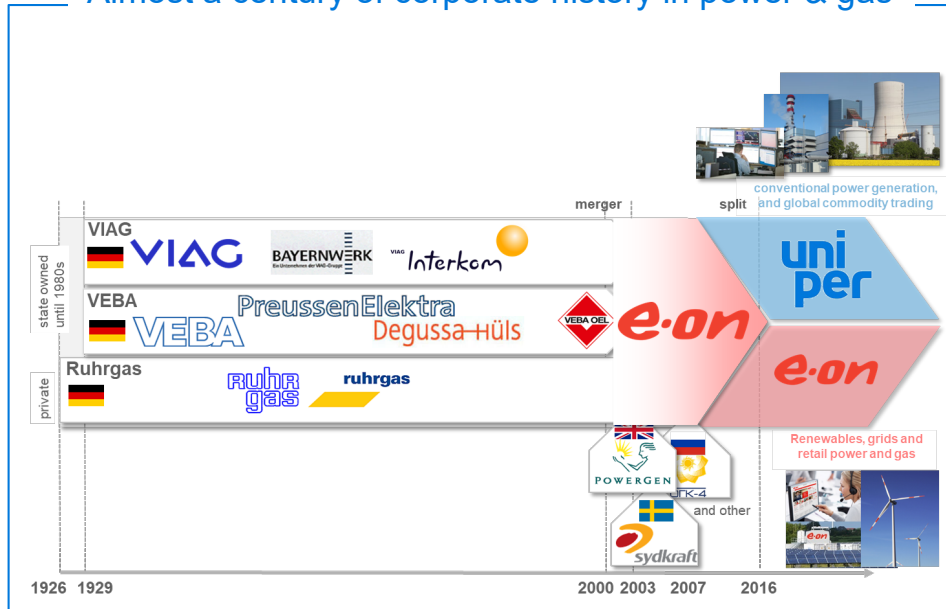
Liberalisation Process

- **Legal unbundling** of competitive segments (production, distribution, supply)
- Measures **preventing** a large market share of **any one single player**
- Full control of **one authority** over issues like
 - **non-discriminatory 3rd party access to infrastructure**
 - **network tariffs**
 - **network investments**
- Freedom of choice for large customers to select their supplier
- Creation of competition in generation/procurement
- Competition and freedom of choice in the retail market

Companies need to find new ways to capture value
➡ Increased M&A activity

Operating almost one century in the gas and power business

Almost a century of corporate history in power & gas



Key values throughout the journey

Reliability

Security of supply

Loyalty

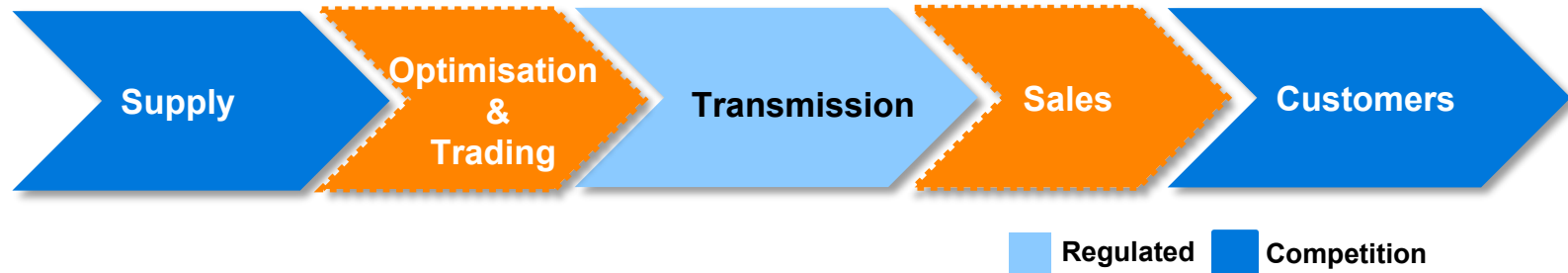
Resilience

Agility

Uniper's journey

- Environment has changed massively over the last two decades
- Changing and remaining successful and competitive has been crucial:
 - Reliable and secure supply for all our customers
 - Corporate structure
 - New skills
 - New partners
 - New scope of business

Customer focus and partnerships are key, particularly during a transformation process



Understanding customer needs to develop tailor-made energy solutions

Sales is crucial for the development of the portfolio in line with customer needs

- Reliability to the customer is a Uniper key value, also during a transformation process
- Integrated approach: Optimisation&Trading needs to act in concert with Sales
- Simultaneously, internal department interfaces to be kept at a minimum, flow of information needs to be unhindered to allow identifying opportunities

Lessons Learned and conclusions from the market liberalisation process

1

Many external influences with impact on the energy industry happened in parallel. Thinking in scenarios and preparing for different situations is important to enable quick, appropriate reactions.

2

The company needed to learn new skills to compete in the new energy world. This was done by training and selectively bringing in new people and working with partners. Continuous cost focus is essential, but not sufficient alone.

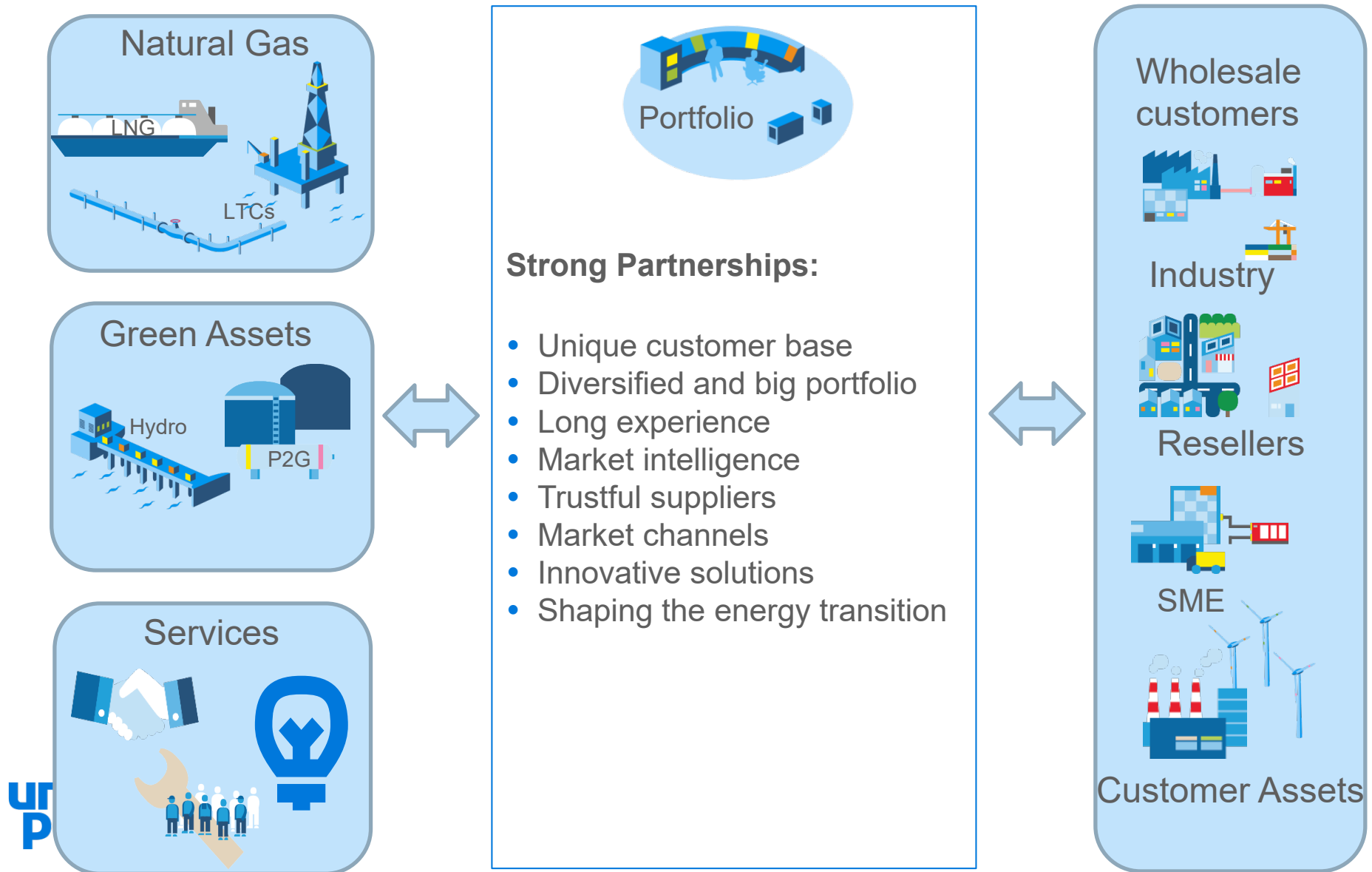
3

The company needed to expand its business scope to be competitive in a globalized and digitalized world. New partnerships and business relationships were established.

4

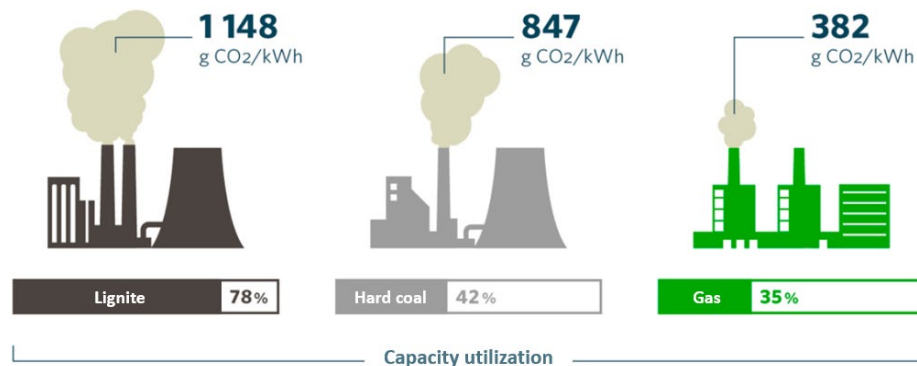
Restructuring (spin offs, M&A) was used to change the focus of the company. For this to succeed a holistic view on the strategic and financial situation (no copy/paste for other cases) needed to be employed.

What assets do we need to be successful in such competitive markets?

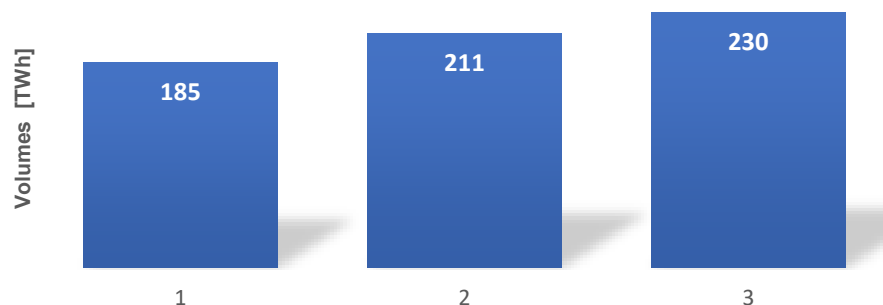


With natural Gas, Europe can achieve climate goals

"Fuel Switch" from coal to gas: 43 percent less CO₂ by 2023



Committed Growth - MTP Gas Volumes (delivery year view)



Wholesale/Heat Market

Transmission

Storage

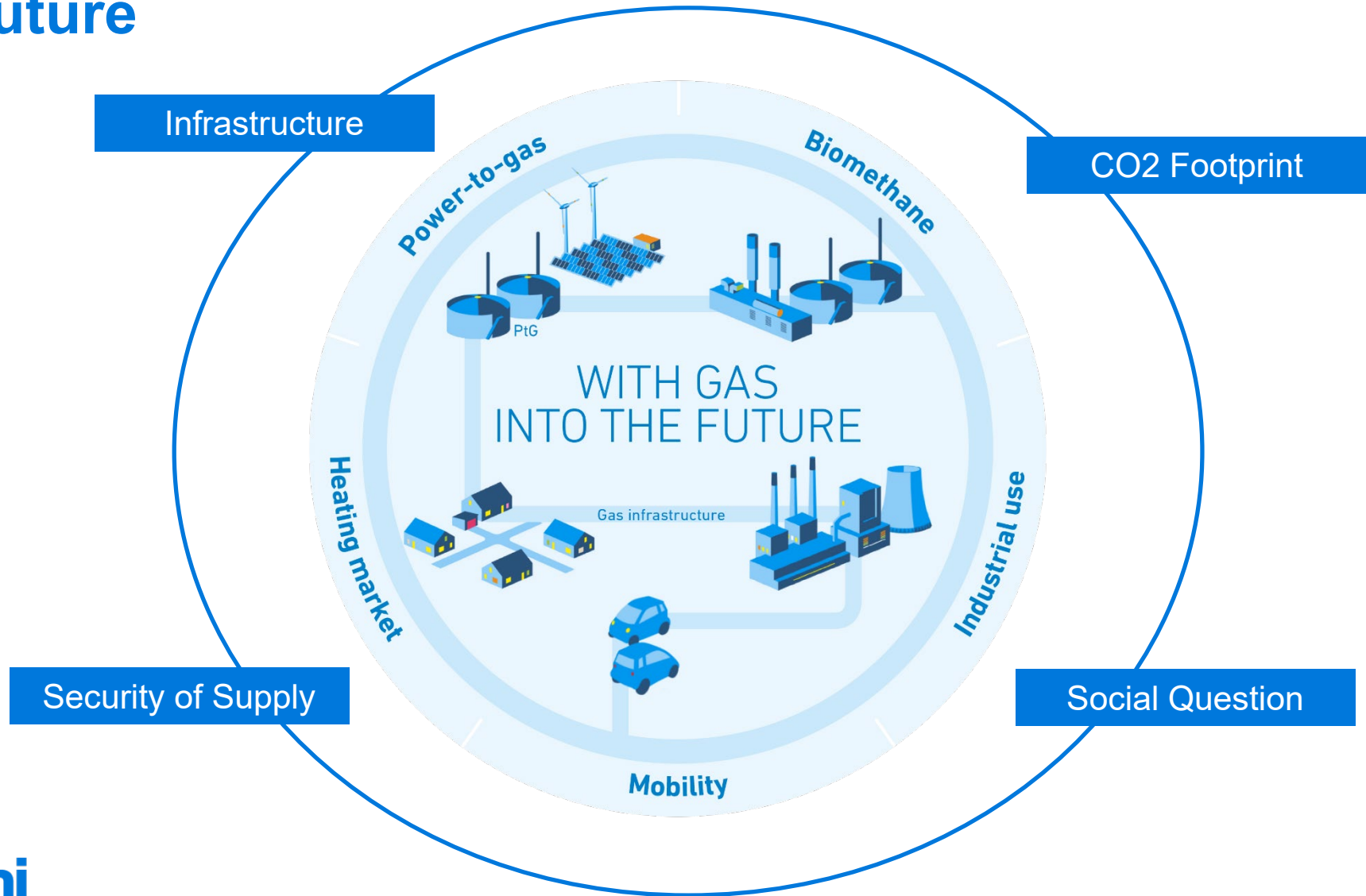
Long-Term Contracts

Power2Gas

Green Gas/Hydrogen

LNG

Natural Gas is ready to be the energy system of the future



If you need any further information, please contact us:

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