

Press release

RWE's BECCUS project to play crucial role in climateneutral Dutch energy system through emission reduction and carbon removal

- To meet the reduction targets, substantial negative emissions are unavoidable on a national, European and global scale
- RWE's BECCUS project leads to removal of CO₂, contributes to more sustainable industry as well as more renewable energy
- RWE's Amer and Eemshaven power plants, combined with CO₂ capture, play vital role in meeting Dutch climate targets
- RWE will be climate neutral by 2040

Geertruidenberg, 20 June 2023

Creating a sustainable energy system is at the heart of RWE's business strategy, which is why the company aims to reduce its emissions in line with the $\underline{1.5\text{-degree reduction}}$ pathway. Moreover, RWE aims to phase out coal by 2030 and be climate neutral by 2040. This fits well with the Dutch government's climate targets of reducing emissions by 55-60% by 2030 (in line with the Paris Agreement) and then by 95% by 2050. These goals are not achievable without removing CO_2 from the atmosphere, according to both the Netherlands Environmental Assessment Agency (PBL) and the Intergovernmental Panel on Climate Change (IPCC).

BECCUS for negative CO₂ emissions

The BECCUS (Bio-Energy Carbon Capture Utilisation & Storage) project aims to reuse and store CO_2 of sustainable, biogenic origin at RWE's Amer and Eemshaven power plants. This will result in negative CO_2 emissions of 11-14 megatons as of 2030. This amounts to 7-9% of the total annual CO_2 emissions in the Netherlands. However, to meet the climate targets, the government still has to fill a gap of between 12 and 36 megatons of CO_2 , according to PBL. RWE's deployment makes a major contribution here.

On Tuesday 20 June 2023, RWE presented the BECCUS project in The Hague to government and industry, among other. Subject to technical and economic feasibility, the plan is to produce negative emissions and green CO₂ from 2030 onwards.

RWE Generation SE | Group Corporate Communications & Public Affairs | Amerweg 1 | 4931 NC Geertruidenberg | Netherlands Press phone RWE Benelux +31 888538112 | website benelux.rwe.com | E-mail rwe-benelux@rwe.com



Roger Miesen, CEO of RWE Generation SE: "Driven by our mission 'Our energy for a sustainable life', RWE wants to become a company that removes CO₂ from the atmosphere at an accelerated rate in the Netherlands as well. In doing so, we are clearly breaking with the past, when gas and coal were the predominant fuels. It is our ambition to have both the Amer power station and the Eemshaven power station act as links in a completely closed CO₂ cycle."

Power plants for flexible, controllable power

According to RWE's vision, the production of negative emissions and biogenic CO₂ coexists with large-scale expansion of wind and solar power, battery storage and hydrogen production (both onshore and offshore). Flexible, controllable power is needed for several days when there is insufficient renewable energy available. This is where RWE's power plants play an important role. RWE has, on the one hand, the plan to make its gas-fired power plants suitable for green or blue hydrogen and, on the other hand, in order not to become dependent on one technology, the plan for the BECCUS project.

Besides producing electricity, the power plants with BECCUS will provide the added benefits of negative emissions and sustainable, biogenic CO_2 for making biofuels and plastics, replacing fossil production. Potential sites for storage of the CO_2 include gas fields in the North Sea and off the coast of Norway, where such projects are underway.

Carbon-neutral and carbon-negative electricity generation with BECCUS

The Amer power plant now runs on an 80% share of organic residual streams in addition to coal, and Eemshaven is at 20%. As a result, a corresponding share of production is now carbon neutral. RWE's strategy is to make the power plants part of both an organic cycle and a CO₂ cycle in a few years' time.

Carbon molecules from the biogenic CO_2 form the basis of the BECCUS project. Fully in line with the principles of the circular economy, these molecules are not waste products. On the contrary, this is a raw material of great interest to the chemical industry, agriculture and forestry, and the concrete and cement industry. Together with its national and international suppliers, RWE has achieved optimal utilisation of both biomass and biogenic CO_2 , resulting in a neutral and even negative CO_2 balance sheet.

For further enquiries: Marjanne van Ginkel-Vroom

RWE Benelux Spokesperson T+31 6 11 4137 72

E marjanne.van.ginkel@rwe.com

RWE

RWE is leading the way to a green energy world. With an extensive investment and growth strategy, the company will expand its powerful, green generation capacity to 50 gigawatts internationally by 2030. RWE is investing more than €50 billion gross for this purpose in this decade. The portfolio is based on offshore and onshore wind, solar, hydro plants, hydrogen, batteries, biomass, and gas. RWE Supply & Trading provides tailored energy solutions for large customers. RWE has locations in the attractive markets of Europe, North America, and the Asia-Pacific region. The company wants to phase out coal by 2030. RWE employs around 19,000 people worldwide and has a clear target: to

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get to net zero by 2040. On its way there, the company has set itself ambitious targets for all activities that cause greenhouse gas emissions. The Science Based Targets initiative has confirmed that these emission reduction targets are in line with the Paris Agreement. Very much in the spirit of the company's purpose: Our energy for a sustainable life

Forward-looking statements

This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.

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Roger Miesen, CEO RWE Generation SE, presents BECCUS project