



**ABO INVEST AG: BAADER INVESTMENT CONFERENCE**

21 – 25 September 2020

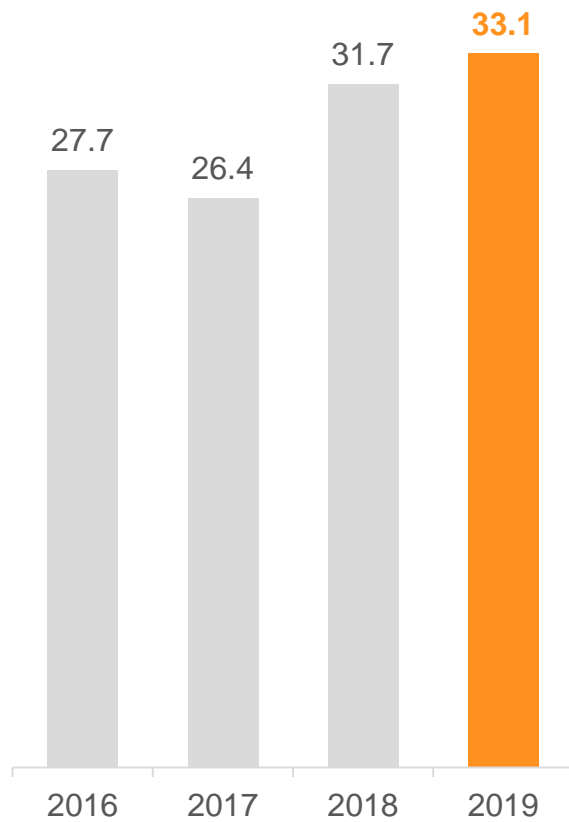
## AGENDA

1. ABO Invest at a glance
2. The market for renewable energies
3. Strategy and outlook

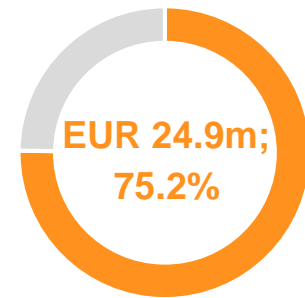
## Key facts

### Financial figures 2019 (in EUR m)

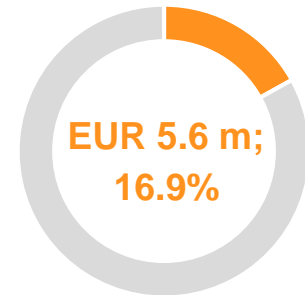
Sales



EBITDA / EBITDA margin



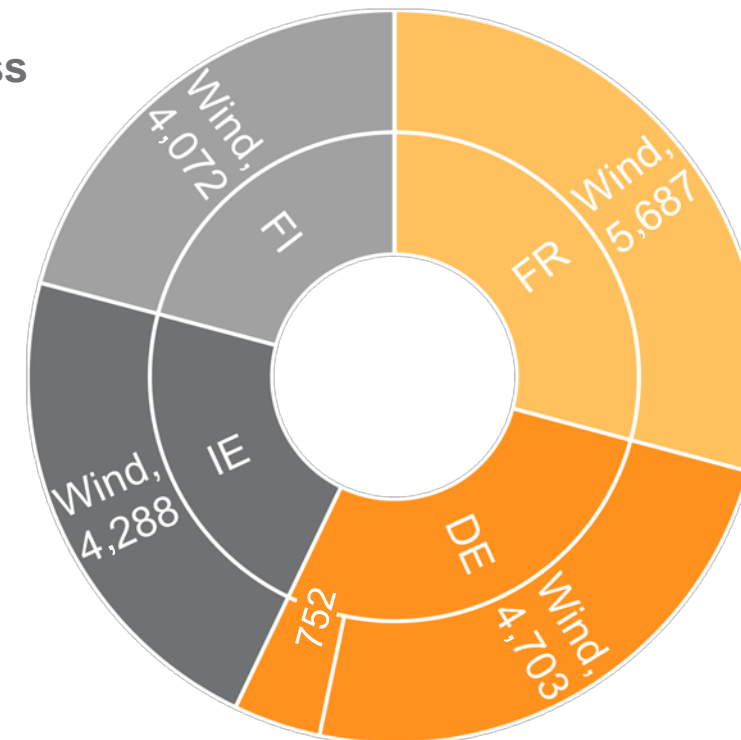
EBIT / EBIT margin



### Company profile

- Independent Renewable Energy Producer (IPP)
- On the market since 2011 and with extensive wind power experience
- Diversified investment portfolio through pan-European focus
- Complete detachment from project developer ABO Wind AG in 2019

### Energy sales by region and asset class as of 30/06/2020 (in EUR thousand)



## The new team: Extensive industry and product expertise



**Petra Leue-Bahns**  
CEO

- Started full time board activities on March 1, 2020; sole member of the Board since July 1, 2020
- Previously divisional manager for financing & sales in the management of ABO Wind AG for five years
- Around 25 years of sector know-how due to responsible positions in the renewable energy industry



**Manuel Sieth**  
Commercial manager

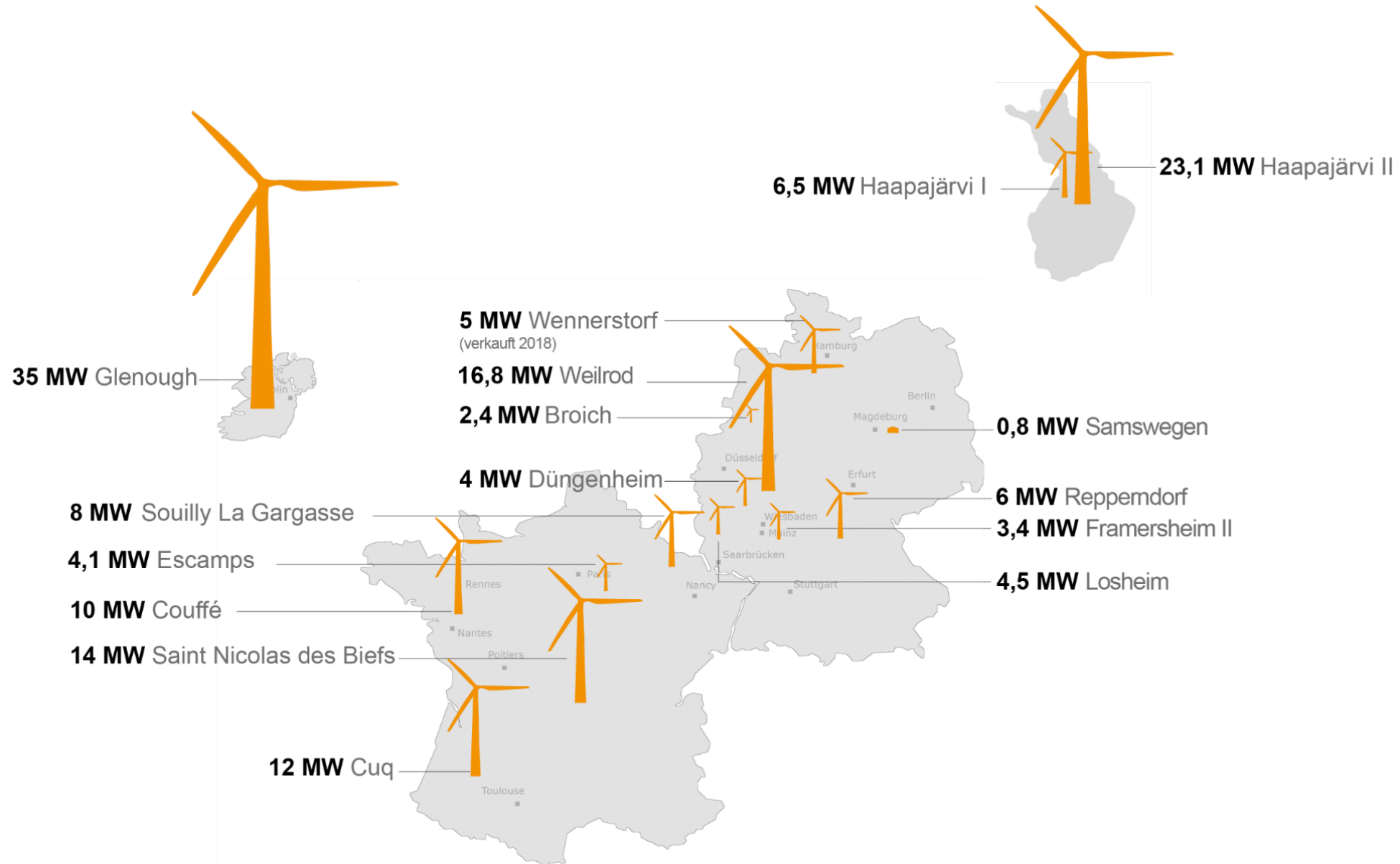
- With ABO Invest since July 1, 2020
- Previously managed the European wind and PV portfolio of a large German insurance group
- Focus on optimisation and expansion of the existing portfolio of ABO Invest



**Martin Kwidzinski**  
Technical portfolio manager

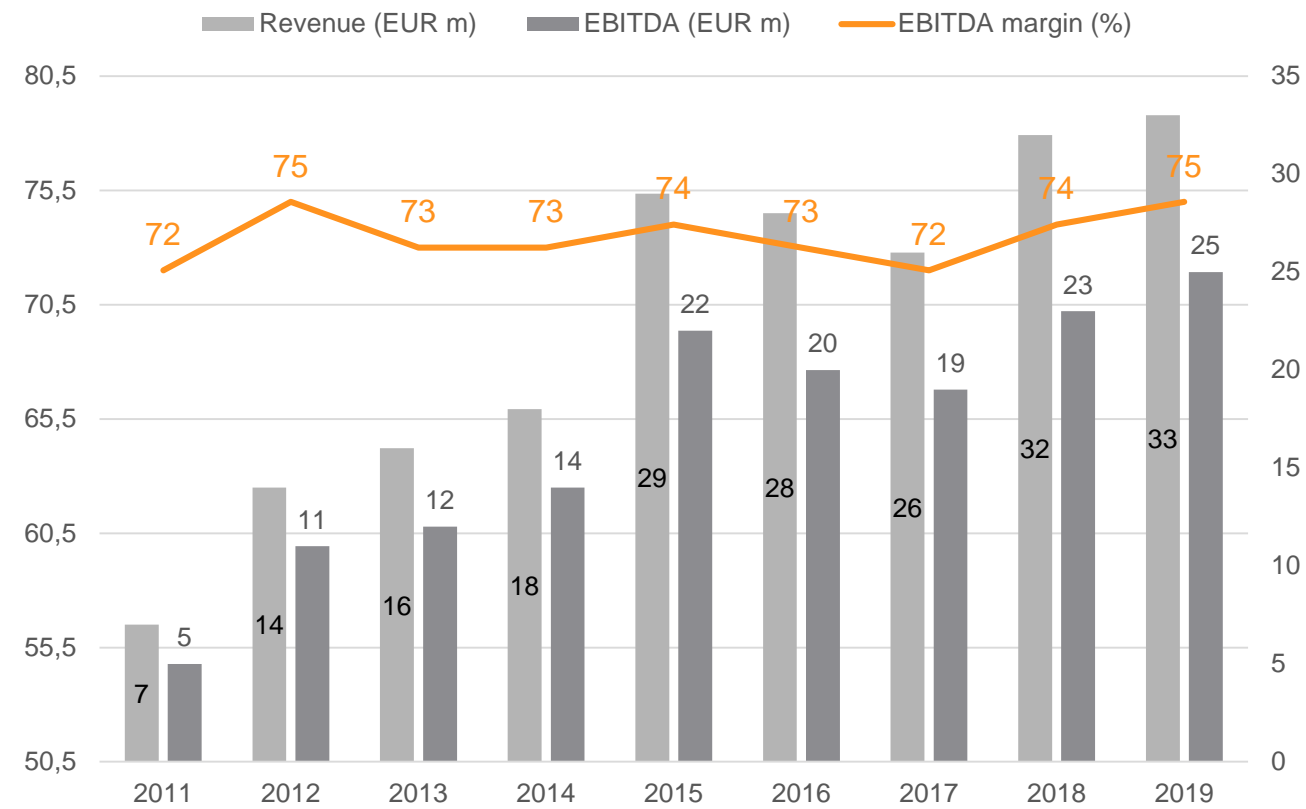
- With ABO Invest since April 1, 2020
- Already familiar with the wind farms of ABO Invest, as he had previously managed them at ABO Wind Betriebs GmbH
- Focus on the operating activities of ABO Invest

**Europe-wide portfolio demonstrates high diversification**

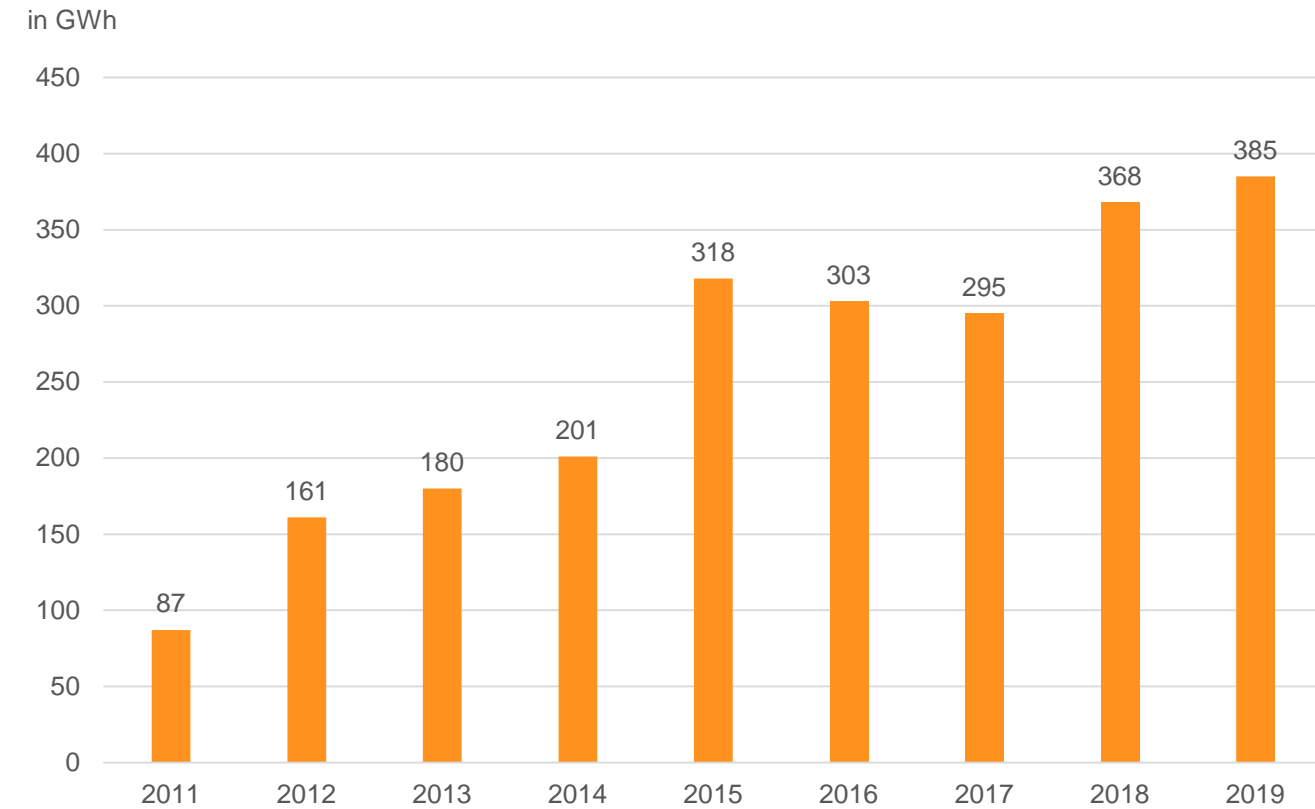


**Rising power production** and almost constant sales and earnings growth

Performance in 9-year comparison

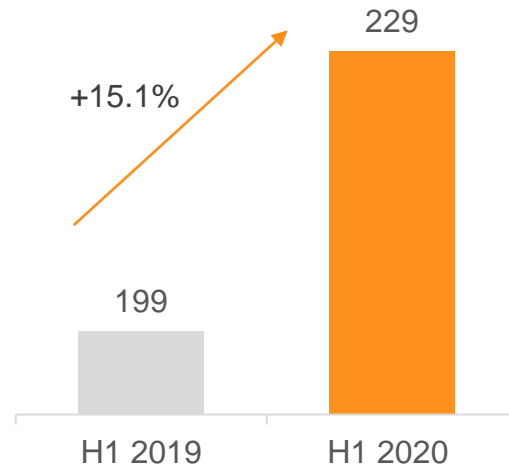


Power production



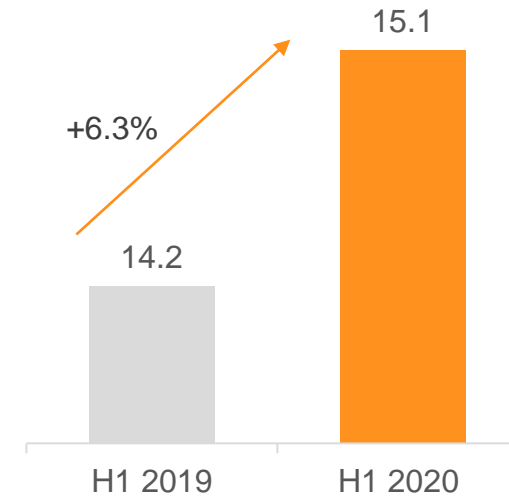
## Power generation

in kWh



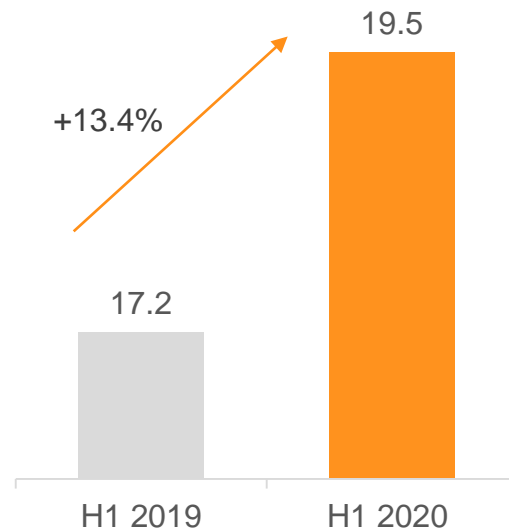
## EBITDA

in EUR



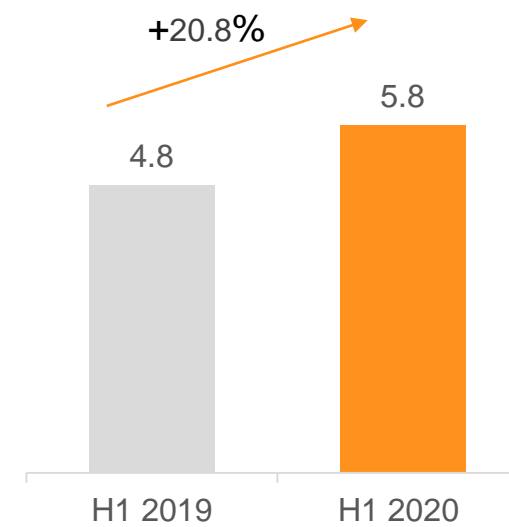
## Sales

in EUR

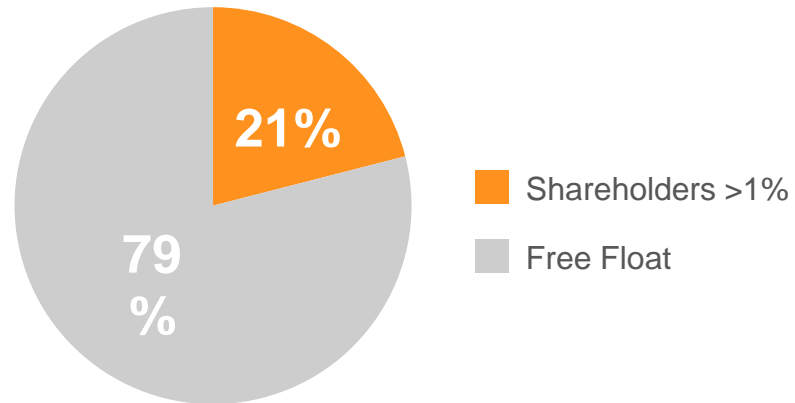


## EBIT

in EUR

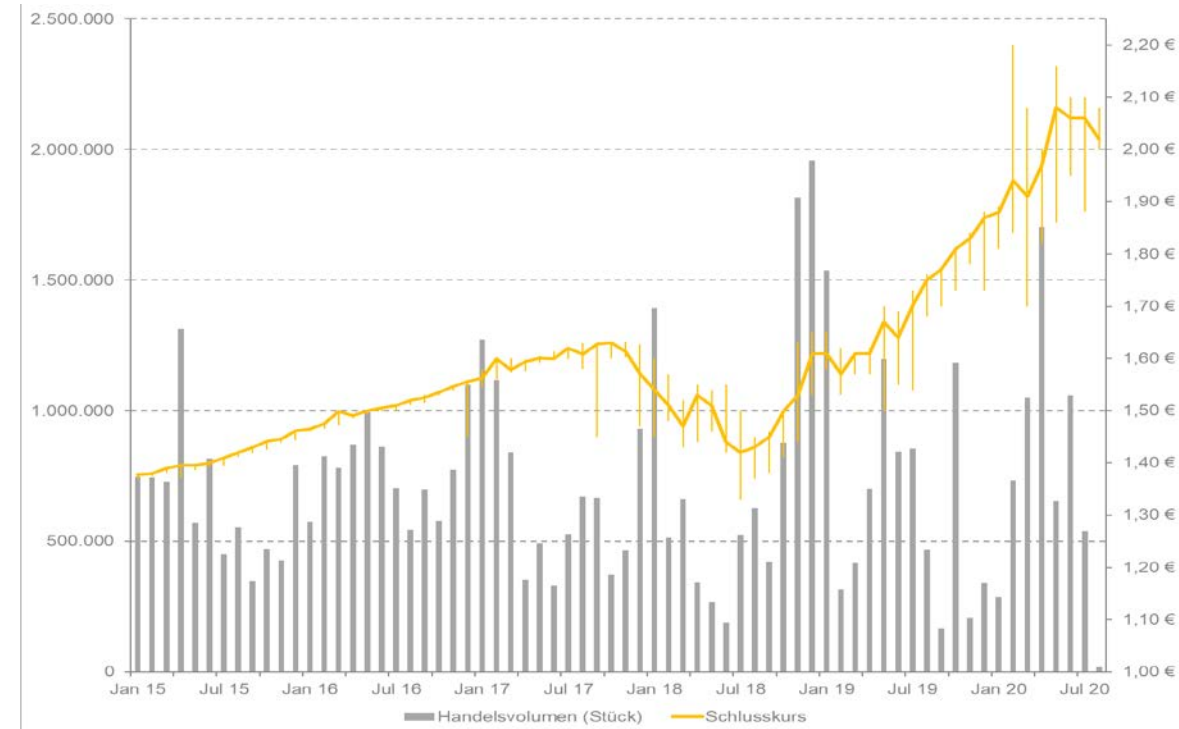


## Shareholder structure



Source: Company information as of July 2, 2020

## Share price



## Key data

Securities Code Number (WKN) / ISIN	A1EWXA / DE000A1EWXA4
Stock Exchanges	Open Market Düsseldorf, Hamburg and Munich
Share capital	EUR 49,000,000
Type of shares	No-par value bearer shares
Analysts	Christian Auzanneau/Baader Bank, Jan Bauer/Warburg Research, Dr. Karsten von Blumenthal/First Berlin, Dipl.-Kfm. Holger Steffen/SMC Research



## Renewables grow – but the market is changing

### Social & political tailwind

Increasing **social awareness** of the consequences of climate change and **political support** for the expansion of **renewable energies**.

### Decreasing importance of fossil energy sources

**Share of electricity** generated from renewable energies continues to **rise worldwide** – megatrend **electromobility** will provide an additional boost.

### Market develops away from fixed feed-in tariffs

**Trend** towards completely **market-based electricity prices** for renewable energies **will force many private operators and institutional investors out of the market** by the end of the decade.

### International positioning is becoming increasingly important

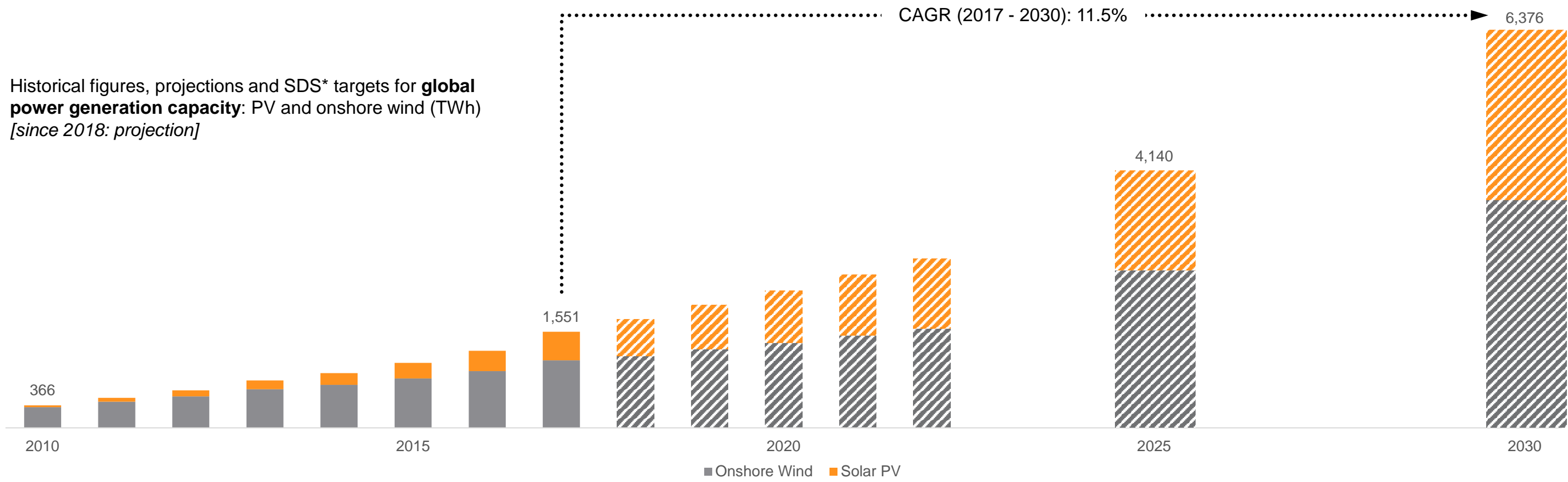
The **growth markets** are increasingly **located outside of Germany** – an opportunity for ABO Invest with its experience in Europe.

### Mandatory citizen participation offers market opportunity

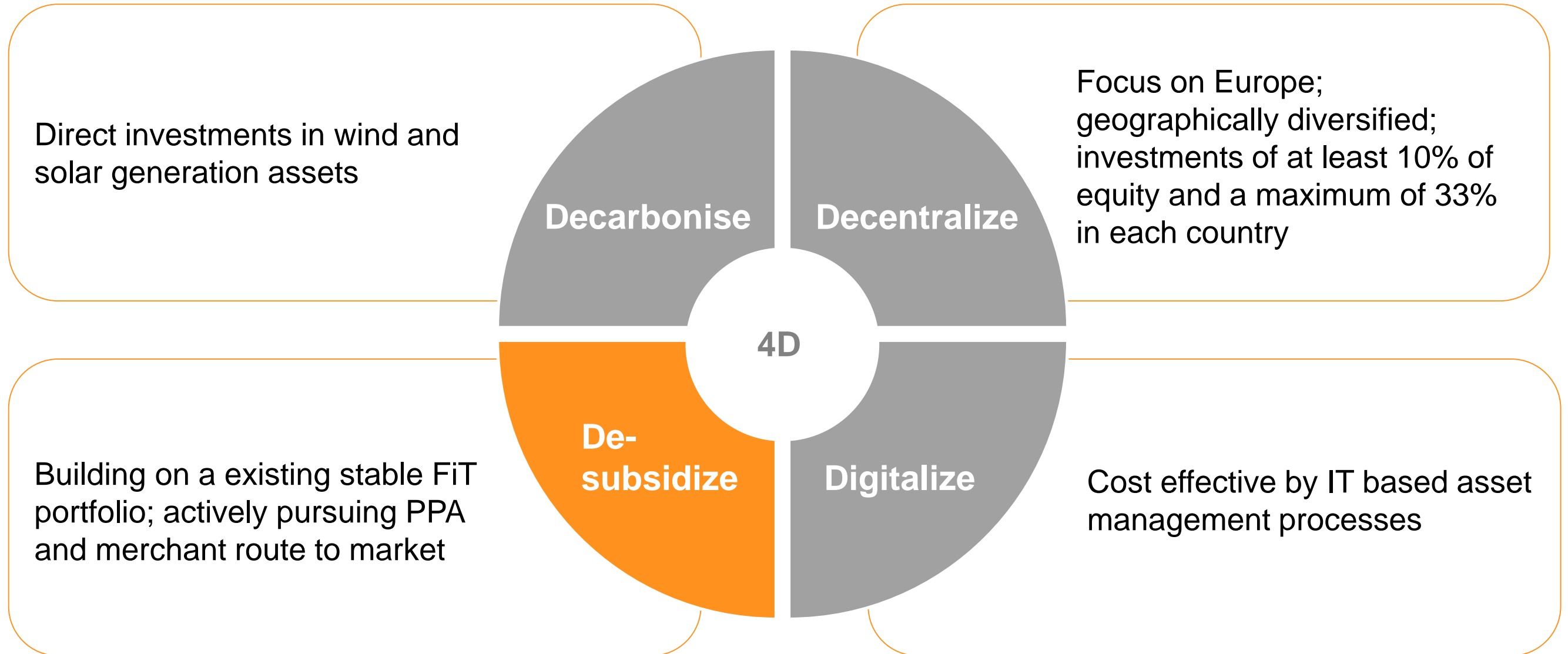
In some European countries, **operators** are already obliged to **bring citizens on board**. Historically, ABO Invest has **enabled citizens to invest in the development of wind energy**.



## Strong global growth expected

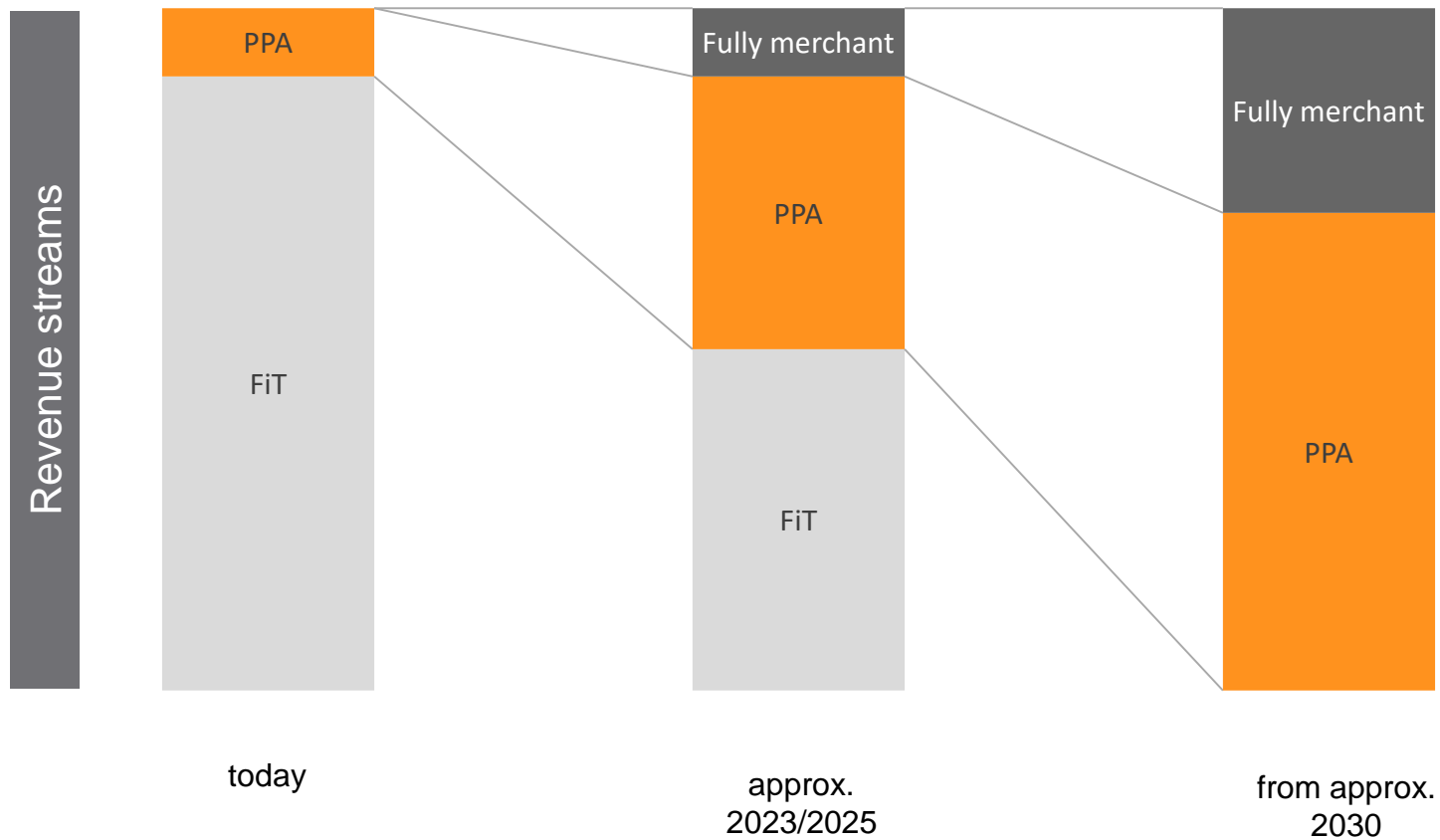


The IEA Sustainable Development Scenario (SDS) sets out a vision of how the global energy sector must evolve to meet the key energy-related components of the United Nations Sustainable Development Goals (SDGs) agreed by 193 countries in 2015.  
 Quelle: IEA (2019)



## Market changes lead to new competitive structures

Transition from safe haven „FiT“ towards the new reality of energy trading



- **Market is moving away from secure remuneration to volatile energy trading.**
- **Market participants without understanding and appetite for volatile electricity markets will release market shares in the medium term.**
- **Market participants who feel "comfortable" in energy trading are the winners.**



### Expectation:

**Institutional investors in particular will release direct investments due to volatility and associated increased risk and switch to other forms.**

### Profitable portfolio expansion at the center of future growth strategy

#### Expansion of the project portfolio as top priority

The team of ABO Invest has already **screened over 300 MW of new wind and solar projects** for a possible plant acquisition. The **existing portfolio** is to be made **more efficient through optimized structures and financing** - and a growth course is to be embarked upon through strategic new acquisitions.

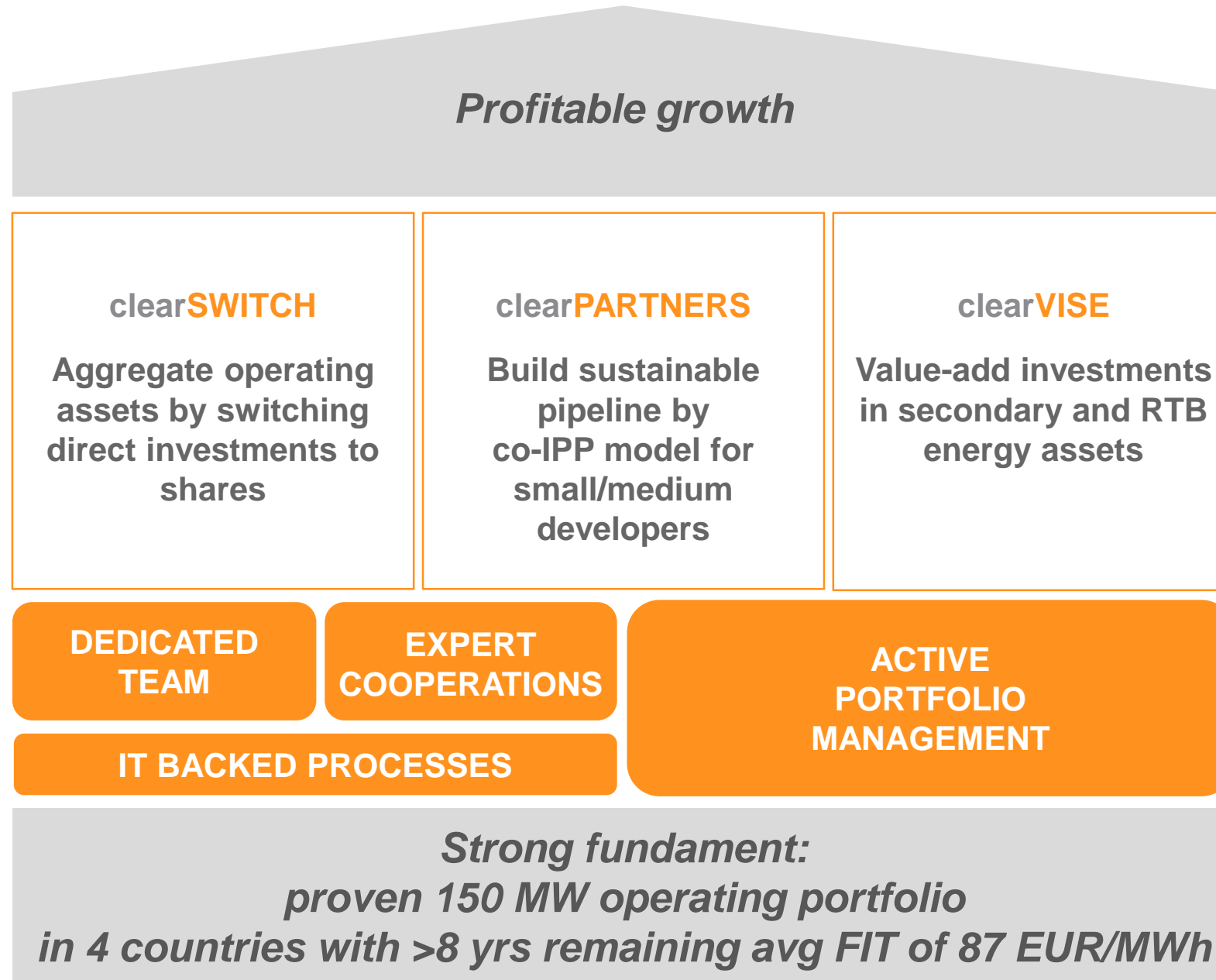
#### Triple acquisition strategy

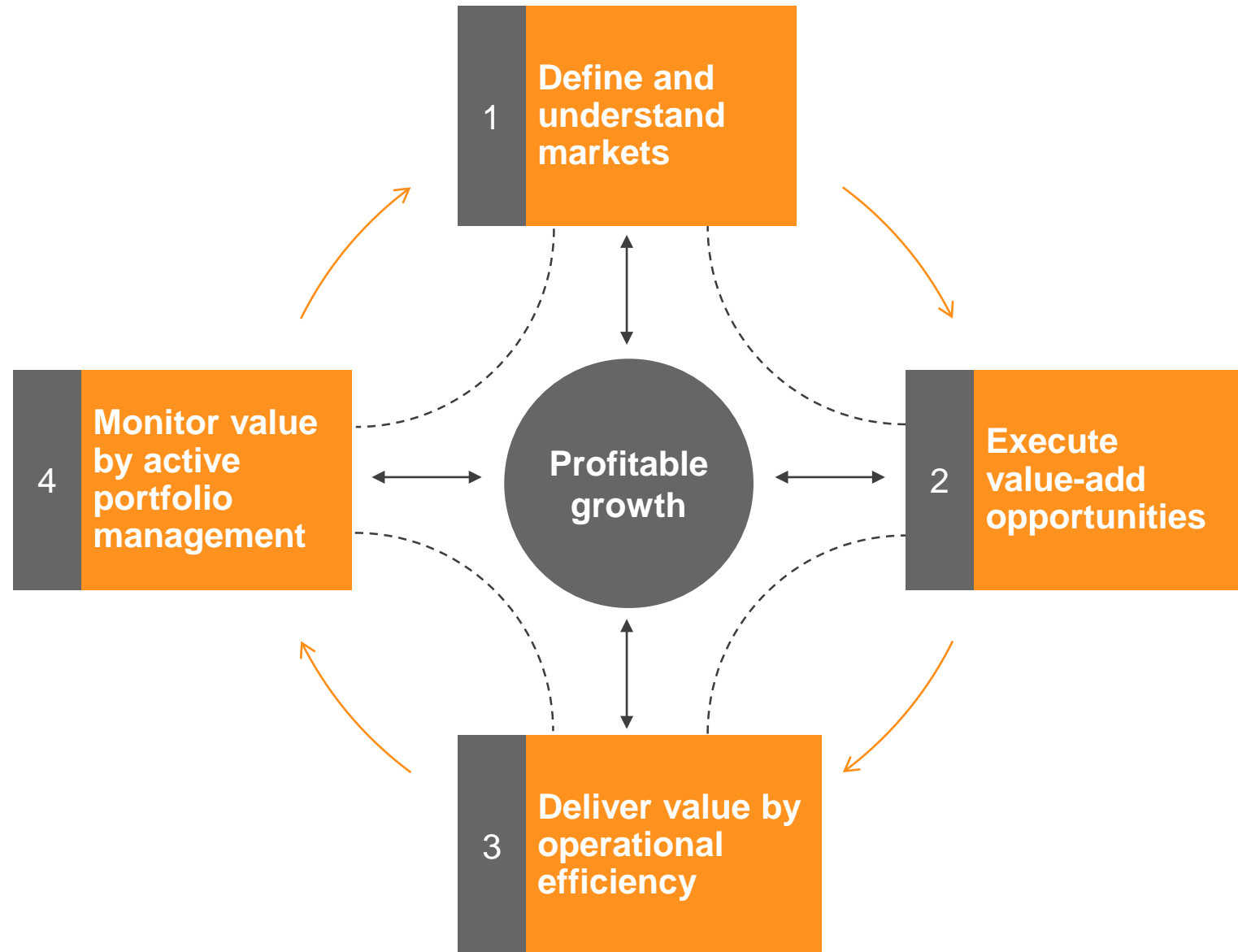
In the future, **project acquisitions** can be approached in **three different ways**: through a **tangible capital investment model**, through **cooperation with other IPPs or SMEs**, and classically through the **acquisition of new or existing projects**.

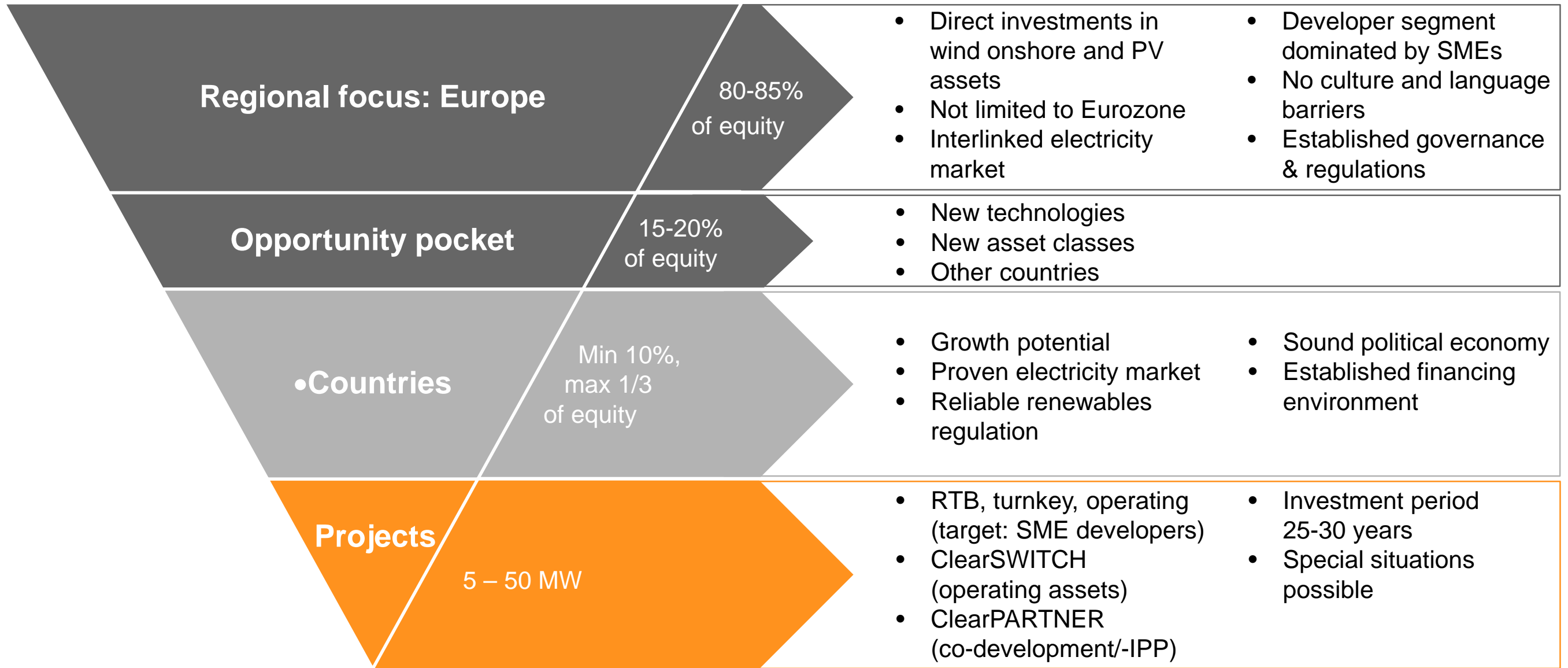
#### Sweet spot <50 MW; Europe-wide focus

ABO Invest can best exploit its own strengths when acquiring **projects with a volume of <50 MW**. Due to international expertise, **project acquisitions throughout Europe** are feasible.

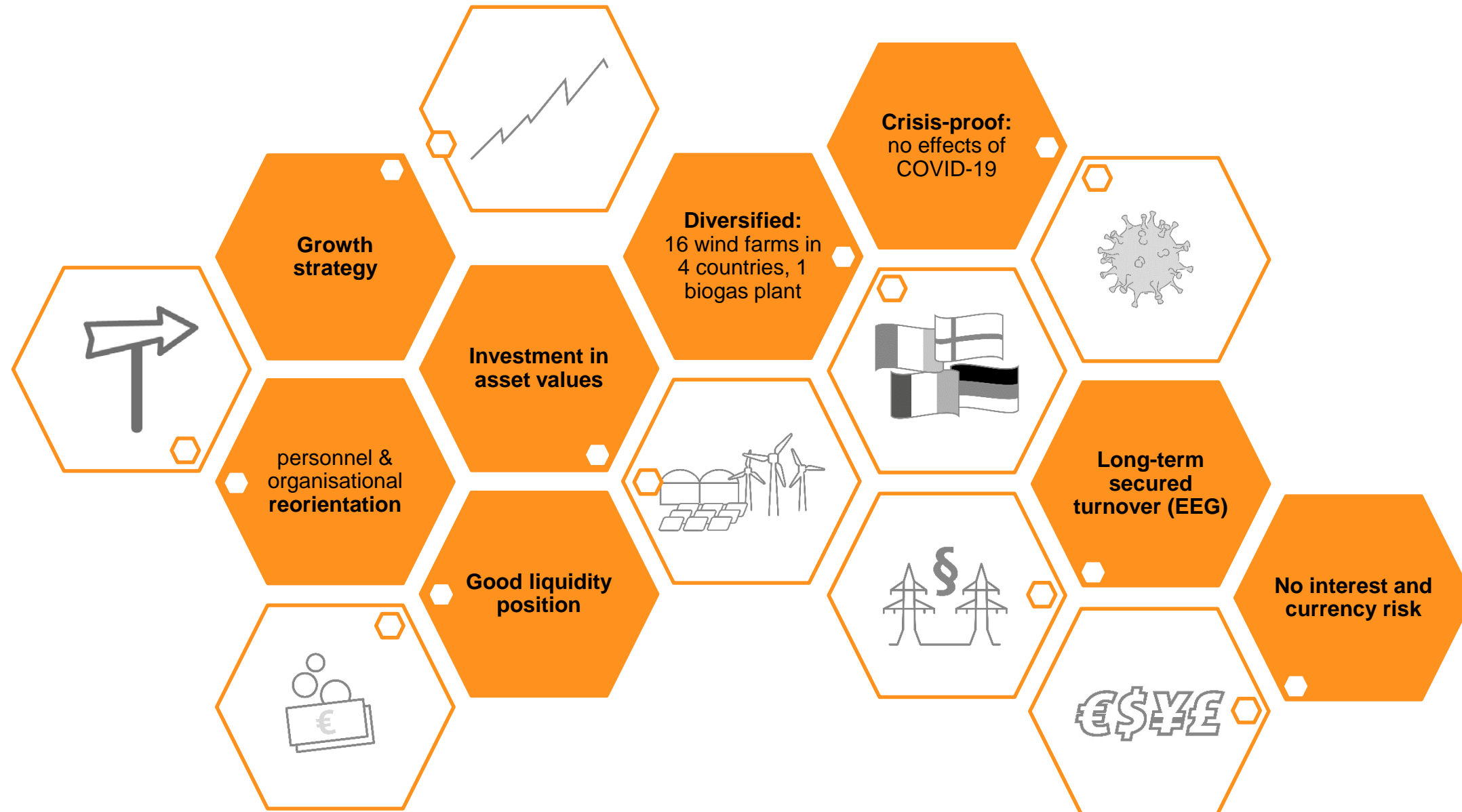
**Building blocks of future ABO Invest**











Your way to ABO Invest:



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CEO

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**„Join us on our way to the future of renewable energy generation!“**

**Financial calendar 2020**

<b>ABO Invest</b>	<b>Date</b>
Extraordinary General Meeting	08/10/2020
German Equity Forum (Online)	16-18/11/2020