



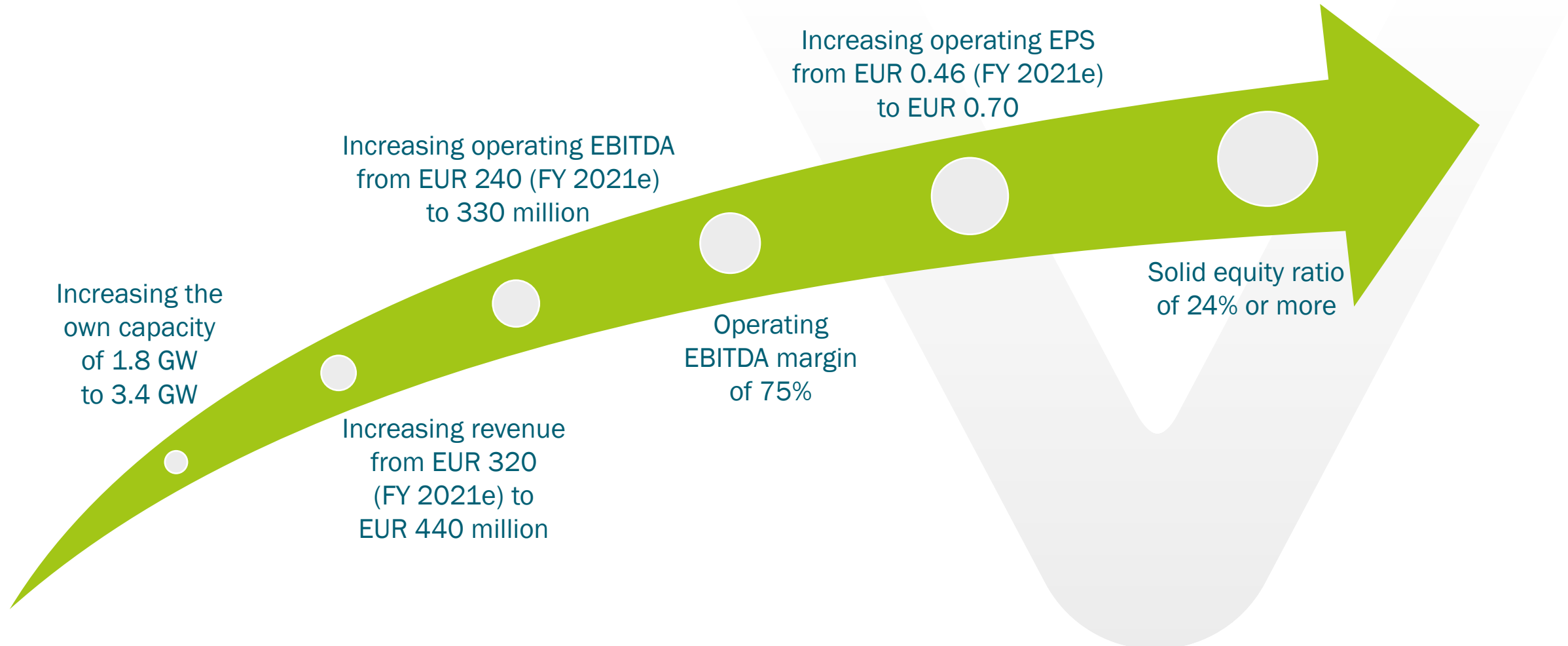
ENCAVIS

CAPITAL MARKETS DAY 2021

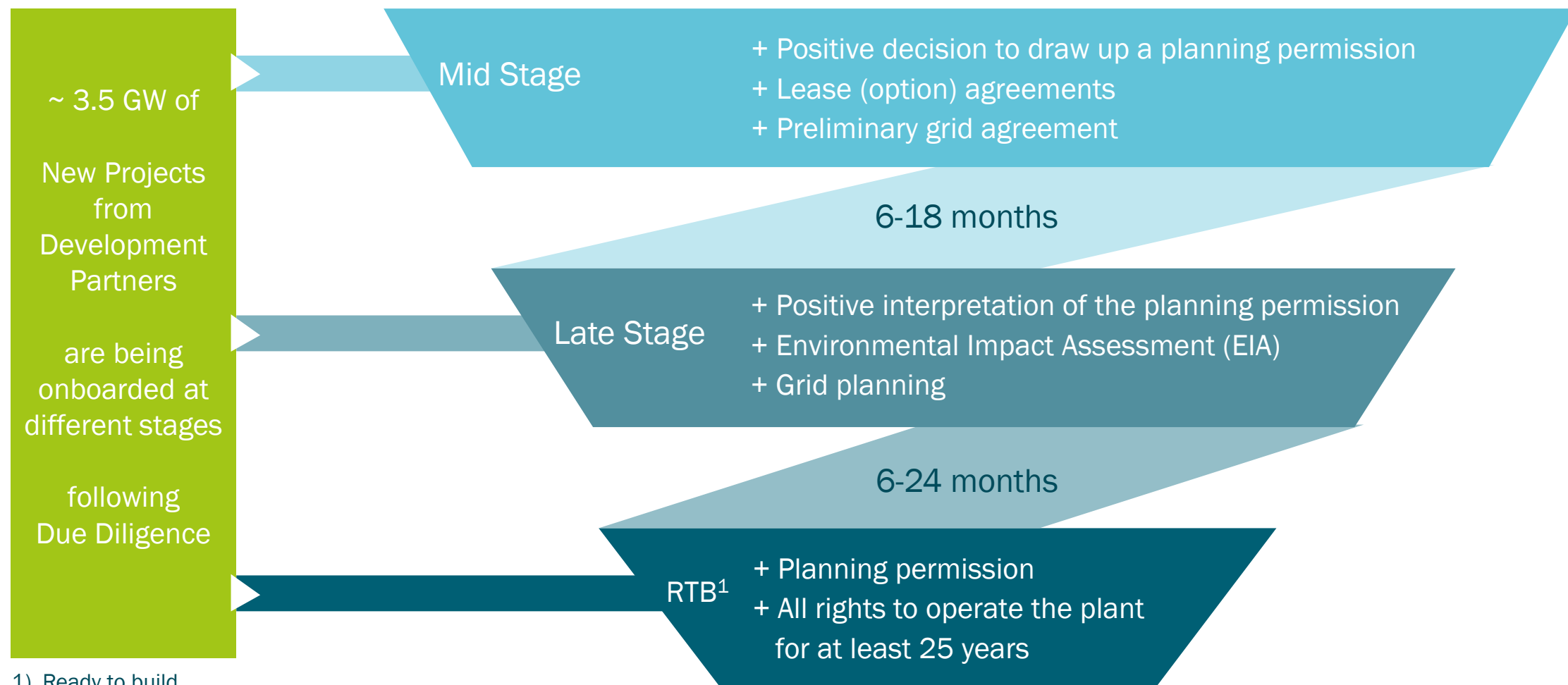
Strategic Development
Partnerships –
Status Quo & Outlook

Dr Dierk Paskert, CEO

Encavis Growth Strategy: >>Fast Forward 2025 as of October 2021



Differentiation of project stages within the development pipelines



1) Ready to build

Currently 12 Strategic Development Partnerships / SDPs focus on 10 Western European Countries currently

Ready to Build (RTB)

(first projects are about to start in Q4/2021)

Late Stage

(~ 0.5 GW+ / 60–90% probability / to be realised in 2022/23)

Mid Stage

(~ 1.0 GW+ / 40–60% probability / to be realised in 2023 to 25)

Mid & Late Stage across are already 23 projects onboarded

Early Stage

(~ 2.0 GW+ / 20–40% probability / to be realised in 2024/25)

RTB

Late Stage

Mid Stage

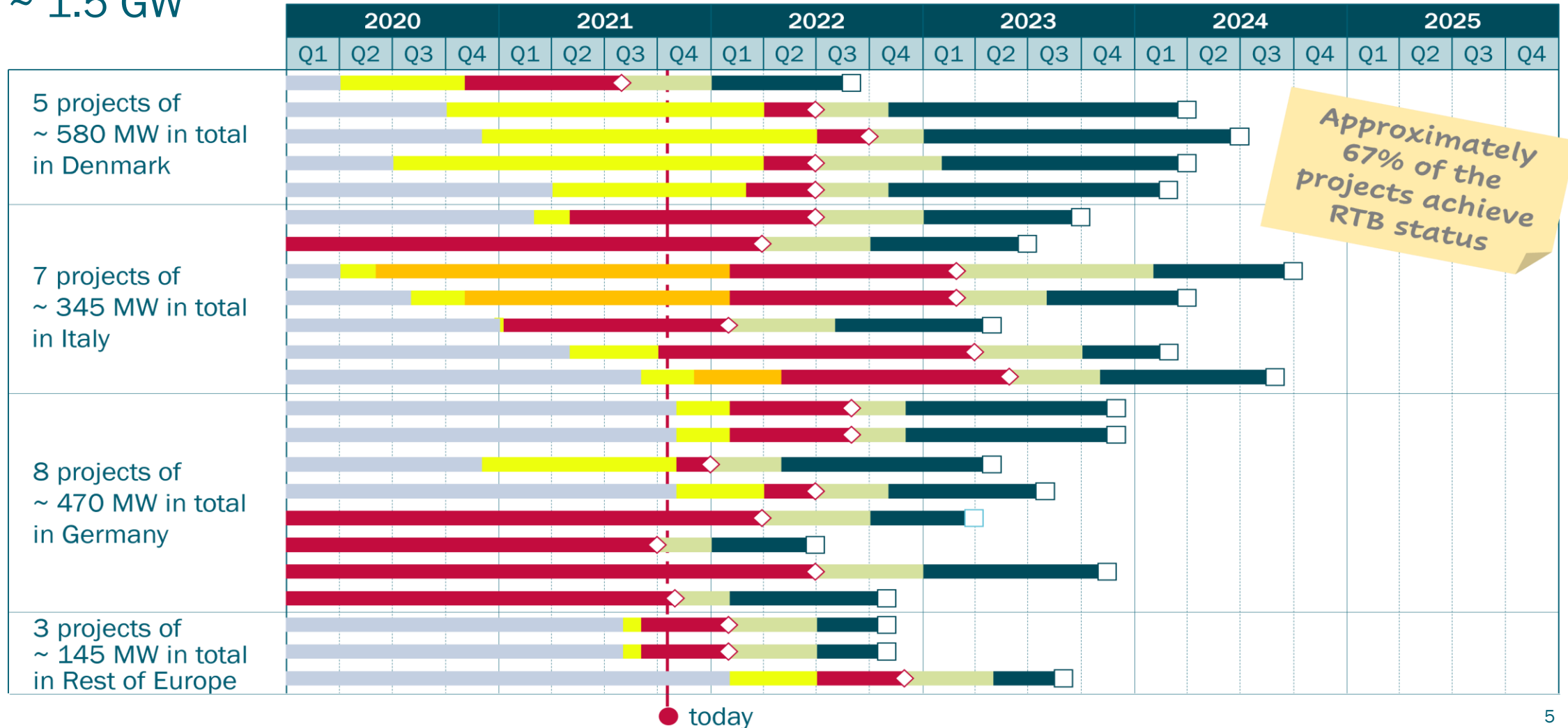
Early Stage



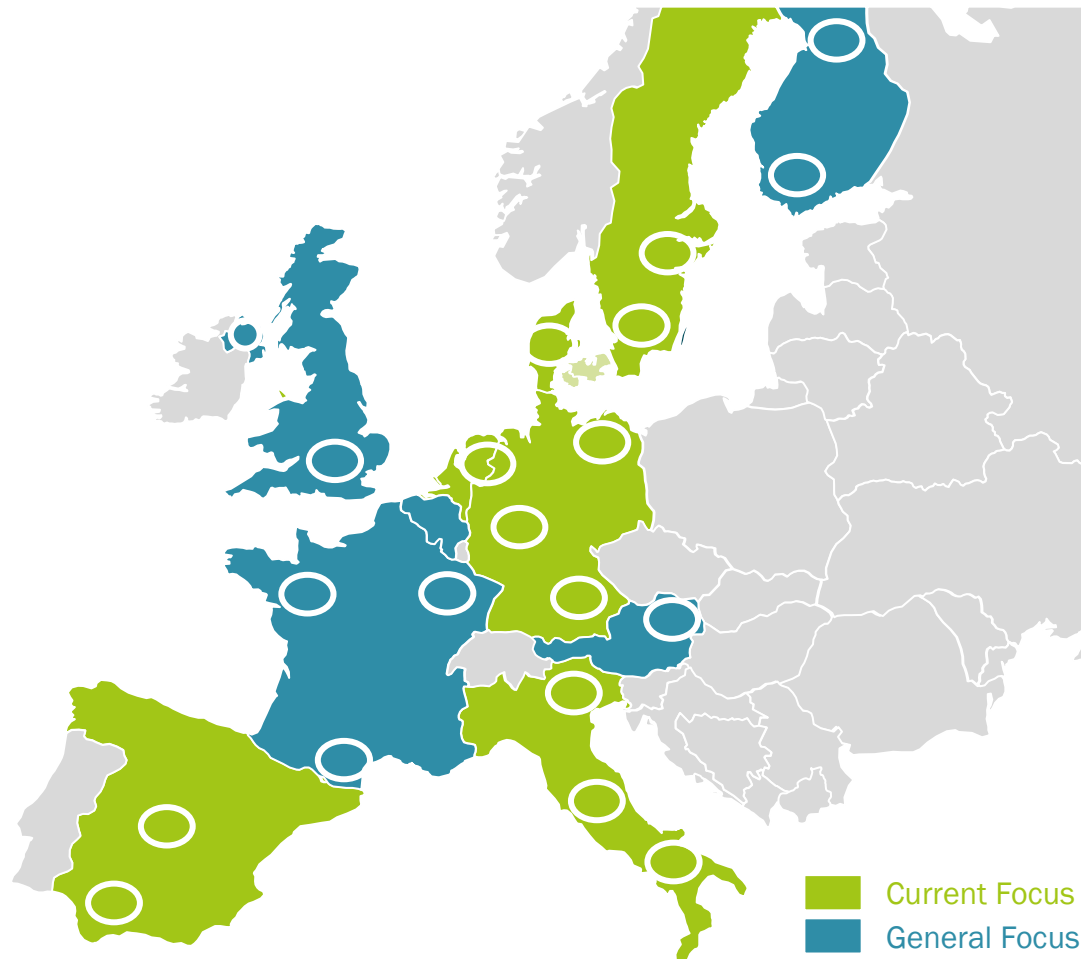
30–50% of the iceberg are expected to melt (these projects may fail)

The three top regions DK/GER/IT representing 2/3 of all projects volume-wise

Already exclusively onboarded projects
of our current portfolio of SDP of approx.
~ 1.5 GW



USP of Strategic Development Partnerships (SDP) finally results in: “Cherry picking from the cake of exclusivity”



- Encavis has currently 12 Strategic Development Partners across Europe, further ones are being onboarded
- Regional diversity and local connectivity throughout Europe especially in rural areas is a prerequisite of successful development processes
- The Development Partners develop the projects for Encavis at a pre-agreed return (IRR)
- Projects failing to reach RTB within a defined time frame are replaced by the SDPs

Growth strategy based on 2019 fundamentals only

Profitable growth outside Europe

Profitable business models in storage technology

Potential reserves in equity capital market transactions
and dividend policy post 2021

Further opportunities in
Mergers & Acquisitions

Base case scenario:

>> Fast Forward 2025

Sustainable business model – Outlook 2025 of Encavis Asset Management

