

COMPANY PROFILE

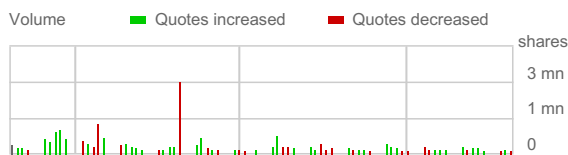
The SDAX-listed Encavis AG (ISIN: DE0006095003 / WKN: 609500) is one of Europe's leading listed and independent power producers (IPPs) in the renewables sector, with a total generation capacity of more than 1.9 gigawatt (GW).

We acquire and operate solar and (onshore) wind parks in Germany and in eight other European countries. We thereby do follow a conservative investment strategy: We only acquire solar and wind parks that are in a late state of construction, turn-key projects or parks that are already in operation and have been connected to the grid. As such, we do not take over any (greenfield) project development risks. Furthermore, we are a long-term investor and operator of solar and wind parks and therefore do require a stable legal and economic environment for our investments. By doing so, we achieve attractive yields as well as stable and non-cyclical returns.

We also do offer our long-standing experience and market knowledge in the renewable energy segment available to institutional investors. Within the Encavis Group, the Encavis Asset Management AG is specialised in the business with institutional clients. The Encavis Group also has its own technical service unit, Encavis Technical Services GmbH, for the technical operation of its solar parks.

Formed in 2018, Encavis AG is the result of the merger between Capital Stage AG and CHORUS Clean Energy AG. Please find further information about Encavis at www.encavis.com.

SHARE CHART



SHAREHOLDER STRUCTURE

AMCO Service GmbH (Fam. Büll)	20.5%
Dr. Liedtke Vermögensverwaltungsgesellschaft GmbH	7.2%
Pelaba Anlagenverwaltungs GmbH & Co. KG	4.6%
Lobelia Beteiligungsgesellschaft (Fam. Kreke)	3.7%
Freefloat (Management Encavis AG 0.4%)	64.1%

MANAGEMENT BOARD



Dr. Christoph Husmann



Dr. Dierk Paskert

SUPERVISORY BOARD

> Dr. Manfred Krüper	> Alexander Stuhlmann
> Albert Büll	> Dr. Cornelius Liedtke
> Christine Scheel	> Dr. Henning Kreke
> Prof. Dr. Fritz Vahrenholt	> Dr. Marcus Schenck
> Peter Heidecker	

STOCK FUNDAMENTALS

ISIN	DE0006095003
WKN	609500
Share type	Ordinary
Reuters Code	HWAG.DE
Ticker	CAP
Branch	Utilities
Index	SDAX, Haspax, PPVX, Solar Energy Stock Index
Segment	Prime Standard
Last Dividend	0.24 EUR (2018)
No. of shares	131,498,147
Market Cap	EUR 1.18 bn
52 week high	9.19 EUR
52 week low	4.98 EUR
Stock exchanges	Frankfurt Stock Exchange

FINANCIAL CALENDAR

Nov 25, 2019	Deutsches Eigenkapitalforum (Deutsche Börse), Frankfurt a. M., Germany
Nov 25, 2019	Interim statement Q3/9M 2019
Dec 11, 2019	Interest payment Schuldschein bond 2015
Jan 09 - Jan 10, 2020	23rd ODDO BHF Forum, Lyon, France
Jan 16, 2020	Pareto Power & Renewable Energy Conference, Oslo, Norway
Jan 20 - Jan 22, 2020	UniCredit/Kepler Cheuvreux German Corporate Conference, Frankfurt a. M., Germany
Feb 04 - Feb 05, 2020	HSBC ESG Conference, Frankfurt a. M., Germany
Mar 13, 2020	Interest payment Hybrid Convertible
Mar 20, 2020	CM-CIC Market Solutions Forum by ESN, Paris, Frankreich
Mar 24 - Mar 26, 2020	Bankhaus Lampe German Conference, Baden-Baden, Deutschland

ANNUAL FIGURES

(in TEUR)	2014	2015	2016	2017	2018	+/- (yoy)
Revenues	72,129	112,802	141,783	222,432	248,785	12%
EBITDA	55,384	86,826	106,064	166,768	186,890	12%
EBIT	34,576	55,397	61,589	100,387	113,682	13%
EBT	17,370	25,761	22,906	46,739	56,753	21%
EAT	15,784	23,395	20,486	39,962	47,036	18%
Balance sheet total	985,799	1,318,527	2,353,797	2,519,698	2,649,065	5%
Equity	243,479	261,634	608,556	698,594	687,057	(2%)
Cashflow from operating activities**	55,906	74,501	103,755	153,017	174,282	14%

* The stated consolidated key-figures are based solely on the company's operating performance and do not include any IFRS-related valuation effects.

** The previous year's figures have been partially adjusted (see notes to the consolidated financial statements).

QUARTERLY FIGURES

In EUR million	6M 2019	6M 2018	3M 2019	3M 2018
Revenue	143.9	122.8	59.5	45.9
EBITDA	120.8	94.0	44.7	31.5
EBIT	78.2	57.8	23.4	13.5
EBT	50.4	31.2	9.1	0.5
EAT	43.3	27.8	7.9	(0.1)
Cashflow from operating activities	76.4	78.3	15.9**	27.3**
Earnings per share (undiluted, in EUR)	0.30	0.19	0.05	0.00

	30.06.2019	31.12.2018	31.03.2019	31.12.2018
Equity	677	687	683	687
Liabilities	2,065	1,962	2,072	1,962
Total asstes	2,742	2,649	2,756	2,649
Equity ratio in %	24.7	25.9	24.8	25.9

*The Group operating KPIs are based solely on the company's operating profitability and do not take any IFRS-related valuation effects into account.

**In middle of the 2018 financial year, Encavis adjusted the composition of individual items in the cash flow statement. Due to this adjustment, this figure is not directly comparable with the figure published in the quarterly report for Q1 2018.

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