



DTEK Group

June, 12 2019





- DTEK is part of SCM, a leading private investment company active in energy, metals & mining, telecommunications, banking, news media, transportation, sport, property development, trading, agriculture and other commercial sectors
- SCM was established in 2000 and has grown into one of the largest diversified equity investment companies in Ukraine
- SCM employs around 200,000 people and has equity investments in companies in Ukraine, USA, UK, Italy, Switzerland, Bulgaria, the Netherlands and Russia

- SCM is a long-term investor creating value across its portfolio companies through investment in their staff, corporate governance and capital improvement
- Companies in which SCM invests have a high degree of managerial, operational and financial independence—subject only to the oversight and control of their Supervisory Boards which include international independent non-executive directors
- DTEK accounts for around 35% of SCM's total EBITDA generation

DTEK GROUP ORGANISATIONAL STRUCTURE



Renewable generation

2018 EBITDA **USD 74 mln**

510 MW in operation (as of the end of Q1 2019)

440 MW in advanced stage of construction

1060 MW under development

677 mln kWh electricity output (2018)

The largest renewable energy producer

DTEK Renewables B.V.

Natural gas production

2018 EBITDA **USD 437 mln**

2 licenses with 2P reserves of **30.8 bcm**

1.6 bcm of gas produced

2 exploration licenses with C3 resources of

2.7 bcm

The largest private gas producer

DTEK Oil & Gas B.V.

Thermal power generation & coal mining

2018 EBITDA **USD 915 mln**

Coal mining & processing –

16 mines and **5 coal processing plants**

Coal-fired generation –

8 TPPs and **1 CHPP** with **13.5 GW** total capacity

34.1 bln kWh electricity output

The largest coal producer
The largest thermal power generator

DTEK Energy B.V.



DTEK B.V.

DTEK Grids B.V.

Electricity distribution

2018 EBITDA **USD 70 mln**

7 distribution companies

5.6 mln consumers

43.7 TWh of electricity distributed

The largest private distribution company and growing through M&A

D.Trading B.V.

Energy Trading (started operations in Jan 2019)

Expected 2019 figures:

2.1 mln tonnes¹ of coal sold to industrial consumers on Ukrainian market

5.8 bln kWh¹ of electricity export

1.9 bcm¹ of gas sold

The largest Ukrainian supplier of energy resources

D.Solutions B.V.

Electricity retail supply & energy efficiency

(started operations in Q4 2018):

3.5 mln of residential connections

84 ths of industrial connections

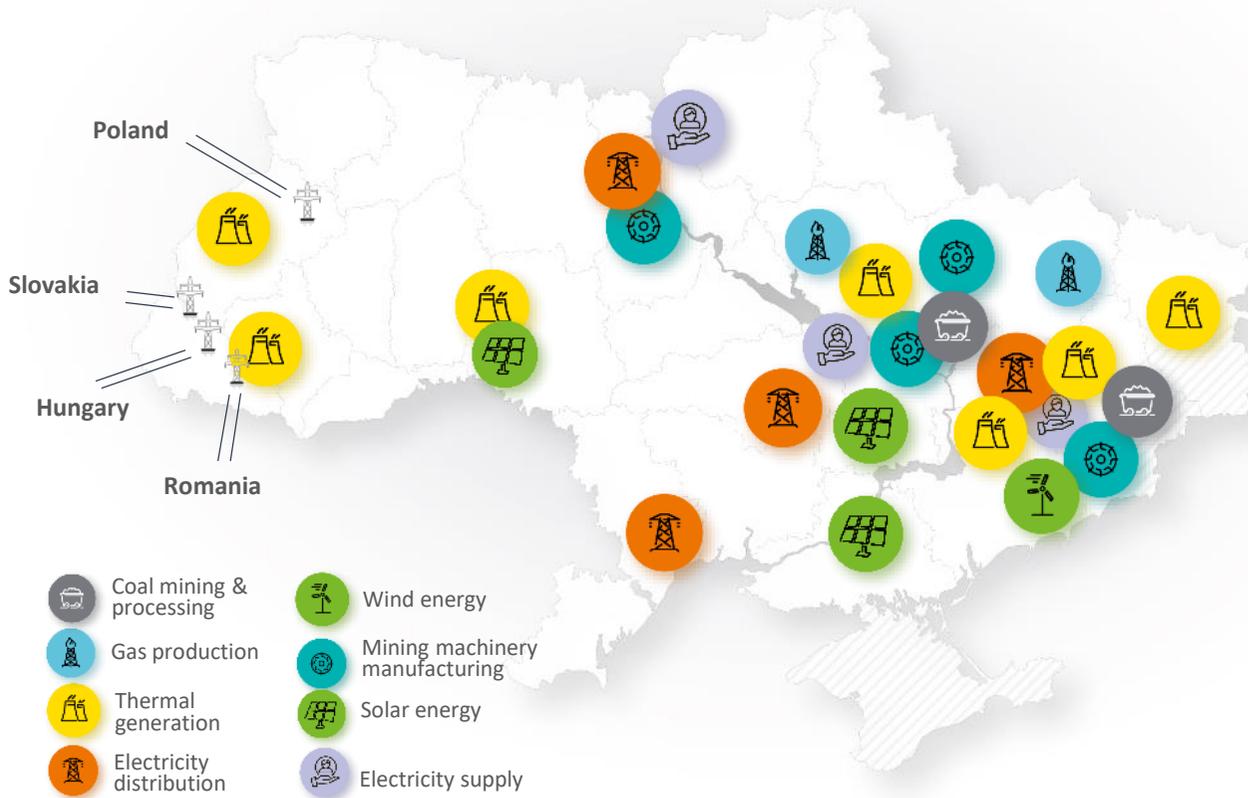
50 ESCO contracts in progress

10 fast DC chargers 50 kW with public access and **15 quick AC chargers** 22 kW for corporate clients

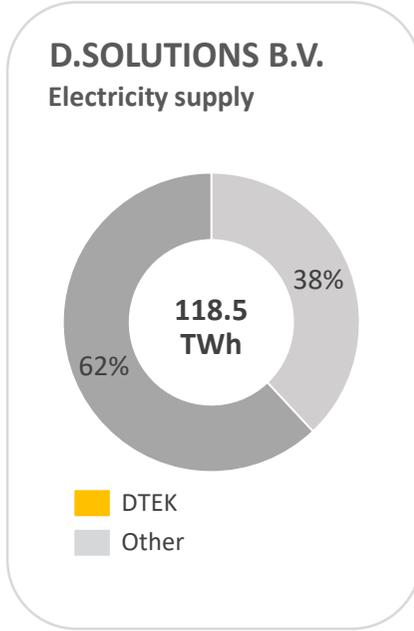
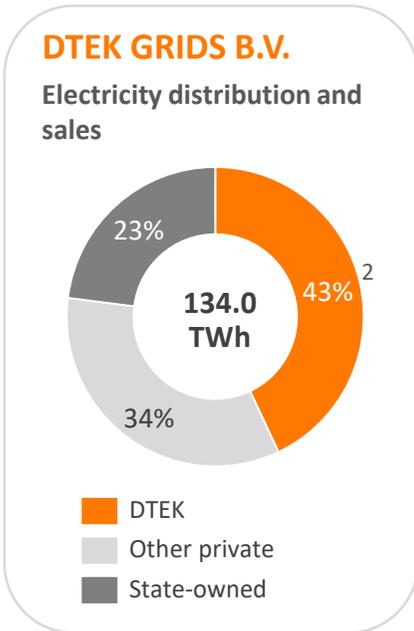
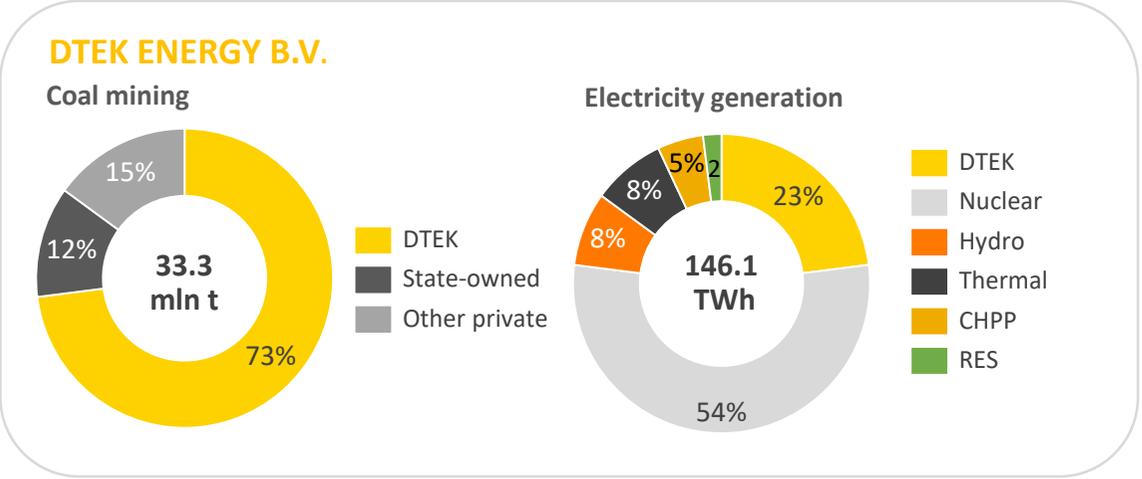
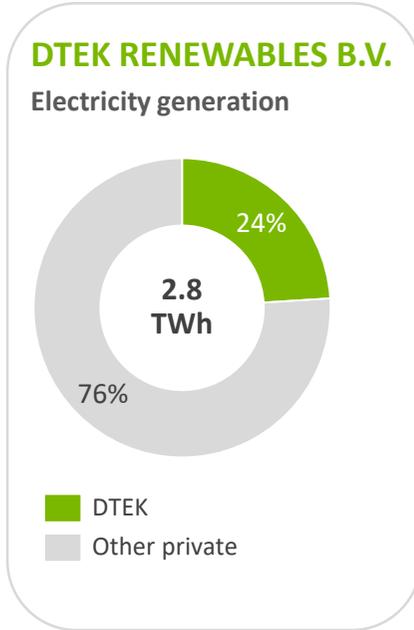
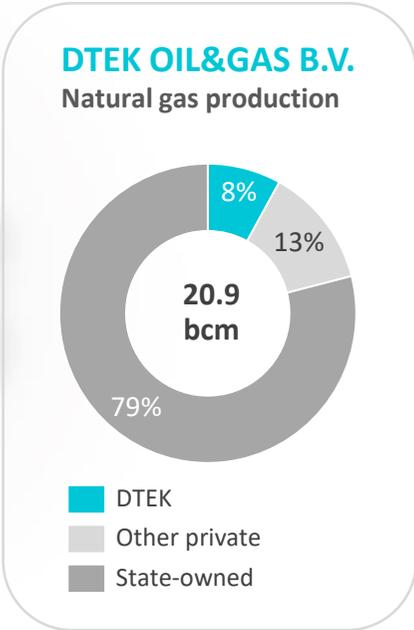
The largest electricity supplier

¹ Results of DTEK Trading, which was transformed into D.TRADING since December 2018

ASSET PORTFOLIO AND MARKET SHARES IN UKRAINE, 2018¹



- Coal mining & processing
- Gas production
- Thermal generation
- Electricity distribution
- Wind energy
- Mining machinery manufacturing
- Solar energy
- Electricity supply



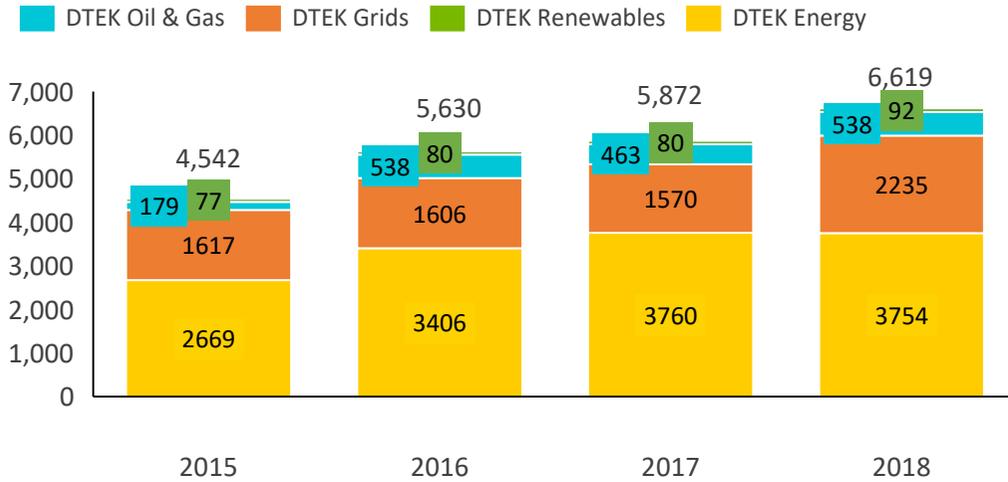
¹ Data doesn't include AR Crimea and NCT (part of Donbas)

² On January 3rd, 2019, DTEK signed an agreement to acquire the "Odesaoblenergo" and the "Kyivoblenergo". Market share thus reached 43%, while electricity distribution and sales in 2018 was 34%

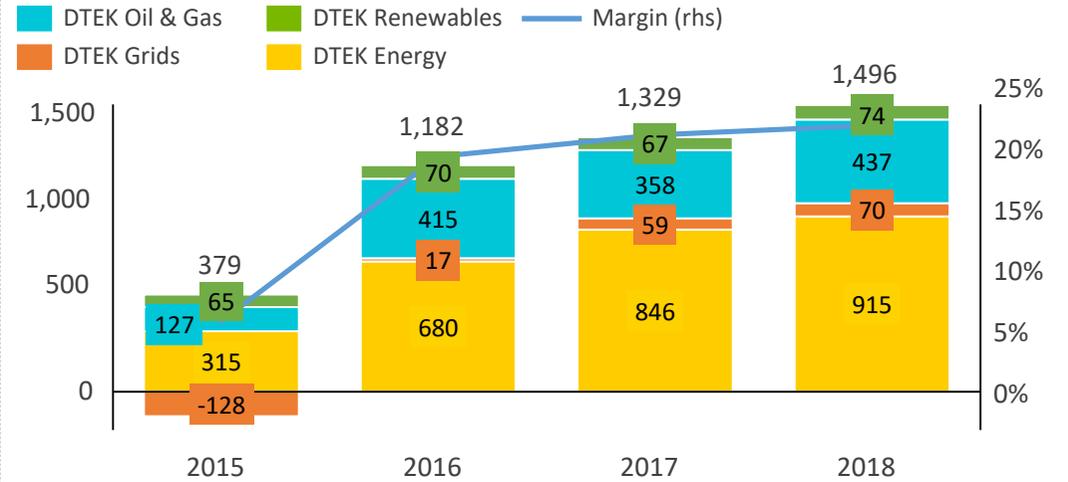
KEY PERFORMANCE INDICATORS



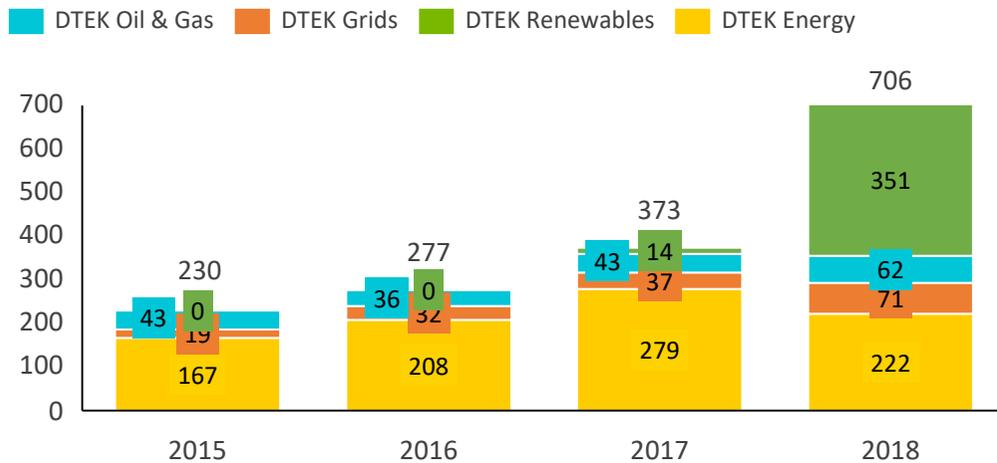
DTEK Group Revenue¹ (USD, mln)



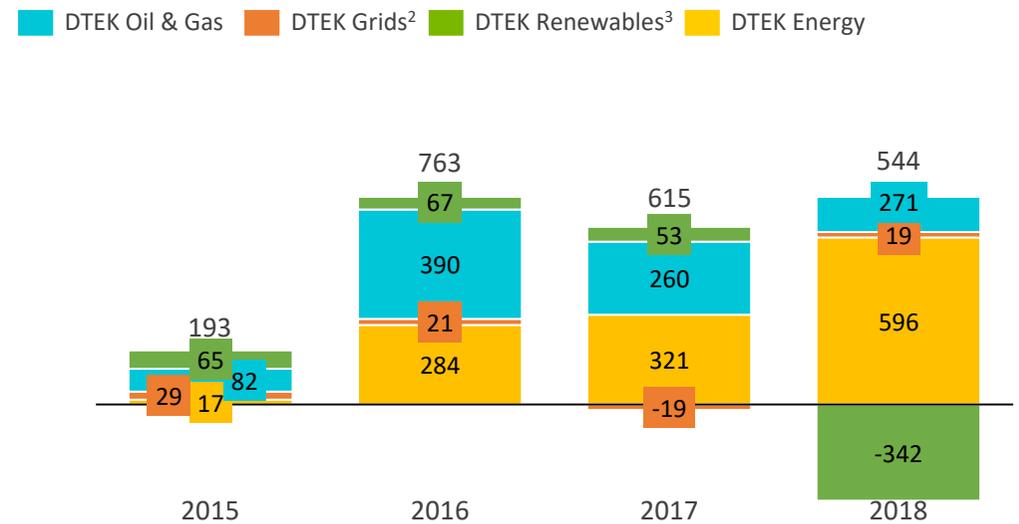
DTEK Group EBITDA¹ (USD, mln)



DTEK Group Capex¹ (USD, mln)



DTEK Group FCF¹ (USD, mln)



1 2015-2017 are based on audited IFRS accounts; 2018 is based on unaudited IFRS accounts
 2 Based on managerial reporting
 3 DTEK Renewables FCF is calculated as OCF minus Total Capex

A photograph of a large array of solar panels installed on a roof. The panels are dark blue with a grid pattern of silver lines. The sky is bright blue with scattered white clouds. The image is positioned on the left side of the slide.

DTEK RENEWABLES. ECA-BACKED FINANCING

OVERVIEW OF INVESTMENT PORTFOLIO AS OF 2019YE



Project	Botievo	Tryfanovka	Primorsk-1	Primorsk-2	Nikopol	Pokrovsk	Orlovsk
 Asset type							
 Capacity	200 MW	9.99 MW	100 MW	100 MW	AC 200 MW	AC 240 MW	100 MW
 Electricity output	693 GWh	12 GWh	339 GWh	366 GWh	287 GWh	396 GWh	378 GWh
 Tariff	EUR 113 / MWh	EUR 150 / MWh	EUR 102 / MWh	EUR 102 / MWh	EUR 150 / MWh	EUR 150 / MWh	EUR 102 / MWh
 Construction completion date	1 st stage – Q4 2012, 2 nd stage – Q2 2014	Q3 2017	Q2 2019	Q4 2019	Q1 2019	Q4 2019	Q4 2019
 Debt raised	EUR 245 mln	EUR 7 mln	EUR 90 mln	EUR 90 mln	EUR 134 mln	EUR 0 mln	EUR 75 mln
 Total investment	EUR 340 mln	EUR 10 mln	EUR 162 mln	EUR 159 mln	EUR 216 mln	EUR 189 mln	EUR 131 mln
 Location	Azov Sea shore, South Ukraine	Kherson, Central Ukraine	Azov Sea shore, South Ukraine	Azov Sea shore, South Ukraine	Dnipropetrovsk, Central Ukraine	Dnipropetrovsk, Central Ukraine	Azov Sea shore, South Ukraine
 Suppliers of equipment							
 Status	In operation	In operation	In operation	Under construction	In operation	Under construction	Under construction
 Lenders / ECA Guarantors	Landesbank Berlin EKF, Euler Hermes, KUBE, Zurich	Ukrgazbank	BayernLB / Euler Hermes	BayernLB / CESCE, Euler Hermes	CMEC Sinasure	TBD	TBD

200 MW of the Botievo wind farm



- Loan amount: EUR 245m
- MLAs / Lender: Berliner Sparkasse
- Borrower: Wind Power LLC, Ukraine
- Guarantor: DTEK Renewables B.V., Netherlands
- Main Exporter: Vestas, Denmark
- COD: between 2011 and 2014 (two stages, each 100 MW)
- Tenor: 11 years
- Status: Financial close beginning of June 2019

200 MW of the Primorsk wind farm



- Loan amount: EUR 180 m
- MLAs / Lender: Phase 1 (100 MW)
Bayern LB, KfW Ipex, ODDO BHF
Phase 2 (100 MW)
Bayern LB, KfW Ipex, Bremer Kreditbank and others
- Borrower: Primorsk Wind Electric Plant 1 and Plant-2 LLC, Ukraine
- Guarantor: DTEK Renewables B.V., Netherlands
- Main Exporter: GE Wind Energy GmbH, Germany
- COD: Q2 2019 and Q4 2019 (two stages, each 100 MW)
- Tenor: 10,5 years
- Status: Financial close for first 100 MW (EUR 90m) – August, 2018 and the second loan for EUR 90 mln - beginning of June 2019

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