



DGAP-Ad-hoc: VERBUND AG / Keyword(s): Change in Forecast/Dividend  
VERBUND AG: VERBUND adjusts earnings outlook for 2017 and increases dividend

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VERBUND AG's management today announced that it is adjusting its earnings outlook for financial year 2017. The Group result after adjustment for non-recurring effects will rise to around EUR350m (previous forecast: around EUR300m). The dividend will be around 40% of the adjusted Group result and will therefore increase to around EUR0.40 per share (2016: EUR0.29 per share). VERBUND expects EBITDA of around EUR920m (previous forecast: around EUR830m) and a Group result reported of around EUR300m (previous forecast: around EUR320m).

The upward revision to the EBITDA forecast to around EUR920m is due mainly to water supply in quarter 4/2017 being above average, a better result in the Grid segment, the programmes to reduce costs and increase efficiency and a higher contribution from flexibility products. These factors also resulted in an improvement in the Group result after adjustment for non-recurring effects to around EUR350m. Non-recurring income from the sale of shares in e-mobility provider SMATRICS likewise had a positive effect on EBITDA.

Besides the aforementioned positive factors, the adjustment to the forecast for the Group result reported for financial year 2017 is also attributable to negative non-recurring effects arising from impairment testing. These are due to changes in the energy market parameters and an increase in the WACC brought into line with interest rates. Overall, this resulted in an impairment loss on the power plants.

Further details on the results for financial year 2017 will be announced when the figures are published on 14 March 2018.

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End of Announcement

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