

VERBUND AG: segment reporting changes as of quarter 1/2016

Vienna, 19 April 2016

VERBUND AG hereby announces upcoming changes to segment reporting which will be first published on 4 May 2016 in the interim report covering quarter 1/2016.

Background and details of the changes:

VERBUND has substantially restructured the organisation of Group management. As of quarter 1/2016, internal segment performance is measured primarily on the basis of EBITDA. Since quarter 1/2016, the Group Executive Board also measures performance at the segment level, categorised as follows: Renewable generation, Sales, Grid, Energy services, Thermal generation, Services and Equity interests.

The generation technologies of hydropower, wind and photovoltaics are bundled under the Renewable generation segment. The Sales segment comprises all trading and sales activities, and the Grid segment comprises all activities of Austrian Power Grid AG. The new services for the electricity market of the future are reported in the Energy services segment. Electricity and heat generation from the fuels coal and gas are reported under the Thermal generation segment. The primarily intra-Group business activities of VERBUND Services GmbH are reported under the Services segment. Those interests accounted for using the equity method not assigned to any other segment are reported under the Equity interests segment. This is currently only the equity interest in KELAG-Kärntner Elektrizitäts-Aktiengesellschaft.

The Energy services, Thermal generation, Services and Equity interests segments are summarised in the category "All other segments" because they fall below the quantitative thresholds. The column "Reconciliation/consolidation" includes the activities of VERBUND AG and VERBUND Finanzierungsservice GmbH as well as non-consolidated equity interests that cannot be assigned to a segment and consolidation at the Group level.

Segment information from the previous year has been adjusted to reflect this revised segment structure.

The enclosed figures represent pro forma figures for quarter 1/2015 and financial year 2015 and are unaudited. Adjustments to the final figures are possible.

This press release along with the pro forma figures are available on our website at www.verbund.com > Investor Relations.

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Segment reporting changes as of quarter 1/2016 of VERBUND AG
Pro forma figures: unaudited, adjustments to the final figures are possible.

	in €m					
Q1–Q4/2015 ¹	Renewable generation	Sales	Grid	All other segments	Reconciliation/consolidation	Total Group
External revenue	136.3	2,067.8	724.7	25.5	15.3	2,969.6
Internal revenue	892.3	277.3	108.6	190.8	-1,469.0	0.0
Total revenue	1,028.6	2,345.2	833.2	216.3	-1,453.7	2,969.6
EBITDA	605.2	111.7	253.0	-19.2	-62.0	888.7
Depreciation, amortisation and write-downs	-272.7	-1.8	-72.8	-12.2	-0.6	-360.0
Effects from impairment tests (operating result)	-5.3	0.0	0.0	-112.7	0.0	-118.0
Other material non-cash items	55.6	-1.5	67.7	-3.5	-23.4	94.8
Result from interests accounted for using the equity method	0.9	0.0	0.0	26.4	0.0	27.3
Effects from impairment tests (financial result)	13.3	0.0	0.0	0.0	0.0	13.3
Capital employed	7,447.4	266.3	1,097.8	249.3	-379.8	8,681.0
<i>of which carrying amount of interests accounted for using the equity method</i>	2.4	0.0	1.3	264.1	0.0	267.8
Additions to intangible assets and property, plant and equipment	162.8	0.1	114.0	6.7	1.0	284.6
Additions to interests accounted for using the equity method	0.0	0.0	0.0	3.5	0.0	3.5

¹ unaudited

	in €m					
Q1/2015 ¹	Renewable generation	Sales	Grid	All other segments	Reconciliation/consolidation	Total Group
External revenue	30.1	511.6	174.6	10.8	0.0	727.2
Internal revenue	220.8	66.4	8.5	59.1	-354.7	0.0
Total revenue	250.9	578.1	183.1	69.9	-354.7	727.2
EBITDA	145.3	34.0	44.5	-0.2	-5.8	217.8
Depreciation, amortisation and write-downs	-72.5	-0.4	-18.1	-3.1	0.0	-94.0
Effects from impairment tests (operating result)	0.0	0.0	0.0	0.0	0.0	0.0
Other material non-cash items	12.9	-12.6	1.0	8.1	-1.3	8.1
Result from interests accounted for using the equity method	0.2	0.0	0.1	3.1	0.0	3.4
Effects from impairment tests (financial result)	0.0	0.0	0.0	0.0	0.0	0.0
Capital employed	7,425.6	428.0	1,065.8	395.7	-62.0	9,253.1
<i>of which carrying amount of interests accounted for using the equity method</i>	2.3	0.0	1.5	256.0	0.0	259.8
Additions to intangible assets and property, plant and equipment	27.1	0.0	13.5	0.5	0.3	41.5
Additions to interests accounted for using the equity method	0.0	0.0	0.0	0.5	0.0	0.5

¹ unaudited