



DGAP-Ad-hoc: EVN AG / Key word(s): Change in Forecast  
EVN AG: EVN decreases outlook for the Group net result 2019/20

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The management board of EVN AG decreases its outlook for the Group net result of the current financial year 2019/20. Assuming average conditions in the energy market in the second half of the year, EVN expects a Group net result in a range of EUR 180 million to EUR 200 million (so far EUR 200 million to EUR 230 million).

The impairment testing conducted in connection with the preparation of the half-year report as of 31 March 2020 results in negative non-cash effects totalling around EUR 15 million after taxes. Against the background of increased country risk premiums as a result of the COVID-19 pandemic, the weighted average costs of capital used for the valuation of fixed assets have risen. The resulting impairments relate to energy production facilities in South East Europe and the customer base in North Macedonia.

Also due to COVID-19, the execution of the agreement for the completion of the wastewater treatment project in Kuwait is delayed, however, it is still expected in the course of this financial year. Therefore, the start of construction will be delayed, which reduces the expected contribution to this financial year's result.

The letter to shareholders for the first half-year 2019/20 will be published on 28 May 2020.

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End of Announcement

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