

Press release

Stedin Group: Annual Report 2018 Better results and more investment in the energy transition

Rotterdam, 27 March 2019 – In 2018, Stedin Group achieved operating results of €212 million (compared to €198 million in 2017), with net turnover rising by €116m to €1.27 billion (2017: €1.15 billion). Investment in the energy grid has also increased further.

'We performed better than in 2017, the year of the split,' said Danny Benima, CFO of Stedin Group. 'Operating income grew as a result of the purchase of DNWG in 2017 and our operational results were better due to increased efficiency and growing customer satisfaction. However, we continue to face major challenges in our role as grid manager and we need to make smart investments in the years to come if we wish to retain our financial health and ability to fund the investments required by the energy transition in the long term.'

Energy transition becoming visible

The contours of the energy transition are becoming increasingly visible at street level. The number of electric cars on the roads increased even faster than forecast and last year 1,215 charging stations were connected to the grid compared to 1,110 in 2017. The number of rapid chargers also grew, rising from 31 in 2017 to 44 in 2018. An increase was also recorded in the generation of wind power and solar power, with a total of 753 MW being reported to grid managers Stedin and Enduris compared to 442 MW in 2017. To satisfy the changing demand for energy and ensure that the power grid remains reliable, Stedin Group must make smart investments in infrastructure. Last year, €607 million was invested to make the grid more future-proof, an increase of €113 million (figure for 2017: €494 million). Total investment by 2030 will be around €7 billion, although the applicable regulations will put returns under pressure. The current regulatory model insufficiently takes into account the level of pre-investment and the urgency of preparing the Netherlands for the energy transition.

Increase in customer satisfaction

Stedin Group wants to boost its efficiency and customer-friendliness, and in order to do this, it has paid extra attention to the process of connecting customers to the energy grid this year. In order to satisfy customer preferences as much as possible, Stedin Group redesigned the connection process and improved communication regarding its status and progress. And these efforts have clearly borne fruit, as in total Stedin Group received a rating of 8 out of 10 or higher from 69% of customers. The increase for the connection process is significant: from 46% in 2017 to 55% in 2018.

Reliability of supply remains high

The supply reliability of the grids was 99.996%, one of the highest reliability figures in the world. However, the average amount of time to restore electricity during power cuts increased slightly from 16.44 minutes in 2017 to 17.01 minutes in 2018, while the disconnection time for the gas grid rose to 69 seconds.

About Stedin Group

Working together to create an environment filled with new energy: Stedin Group's 4,500 employees work towards this goal every day. We believe it is our responsibility to ensure that all our customers can have sustainable energy where they live, work and do business. As Stedin Group, we are making the energy system more sustainable while keeping it robust and affordable. Stedin Group is comprised of the grid managers Stedin (South Holland and Utrecht), Enduris (Zeeland) and the experts of infrastructure firms Joulz and DNWG, who all work together to get this done.

Press release

Note for the editors, not for publication:

For more information, please contact:

Franco de Korte (spokesman for Stedin Group): 088 – 895 65 00

pers@stedin.net

Stedin Group's full annual report can be consulted via jaarverslag.stedingroep.nl or annualreport.stedingroup.com.