Progress
One Planet results

Working together with our customers

We can only realise our sustainable ambitions by working together with our customers and other stakeholders. We help our customers to increase their sustainability to realise these ambitions. Thus they become One Planet Customers.

Living within the limits of our planet

Worldwide, we live as if we almost have two planets. Consequently, we are exhausting our natural resources. It is Eneco Group’s ambition to bring the chains in which we are active back within the limits of our planet, together with our stakeholders, such as customers and local residents. This has been laid down in our One Planet Plan.

Why One Planet?

We are using more than the planet can support

Sources:
Living Planet Report 2016, WWF (data); Babette Porcelijn (calculation 2050).

One Planet Customer
Together with our customers we are realising our mission ‘Everyone’s sustainable energy’.

One Planet Company
We are setting an example by improving the sustainability of our own operations.
Helping customers to become One Planet Customers
We can only realise our ambitions together with our customers, employees, suppliers and other stakeholders. Of course, we set a good example ourselves. With One Planet Company, we show what we are doing ourselves. However, we also have a shared responsibility with regard to the CO₂ emissions of our customers and suppliers; we aim to contribute to energy savings and sustainability and where necessary to compensate for these emissions. In this manner, we can help many customers to become One Planet Customers, customers who live within the limits of the planet in the area of energy and mobility.

Our One Planet goals
Our activities have an impact on the environment and our surroundings. Impact on the environment due to emissions that contribute to air pollution, climate change and acidification and the accompanying negative consequences for biodiversity, and impact on the environment due to projects that we realise that effect the living environment of local residents.

Setting up projects with local communities
Our projects contribute to the energy transition that is taking place on a local level. Local communities therefore play an important role for us in the realisation of the desired growth of sustainable energy as this growth is also determined by the acceptance of those that are involved in a project. By building lasting relationships, we create partnerships and provide new impulses that are perceived as added value by as many stakeholders as possible.

These projects can only succeed when people are involved personally. Eneco Group assumes the role that advances the project and supports the local community in such a manner that the local community will welcome Eneco for a new project when this project has been completed. This is only possible when you see each other, get to know each other, know which interests are at stake and take these into account as much as possible. In this manner, you can discover the possibilities and opportunities together. This process takes time and effort and is the only path that we want to take to realise everyone’s sustainable energy in an authentic manner.

Our One Planet Objectives
Bringing our impact on the environment within the limits of the planet’s capacity

Our impact on the environment mainly concerns climate change, biodiversity, air quality and circularity. Climate change has the biggest impact and thus our priority.

Eneco Group is committed to the Paris climate agreements

Impact
Our impact on climate change is the most important. This impact is considerable particularly due to the use of natural gas. Natural gas is used in, for example, our gas and cogeneration power plants for the production of electricity and district heating and, of course, at the homes or offices of our customers.

Goal
Eneco Group is committed to the Paris climate agreements to keep global warming well below 2°C, the aim being 1.5°C. These agreements have been translated to our business operations, including our suppliers and customers, using the Science Based Target initiative (SBTi) (http://sciencebasedtargets.org/). This results in maximum CO$_2$eq emissions over the whole chain of 12.2 metric tons in 2017 and 11.2 metric tons in 2020.

Result
The emissions of our business operations, suppliers and customers are lower than our target based on the 2°C path of the Science Based Target initiative. Our CO$_2$ emissions amounted to 10.8 metric tons CO$_2$eq in 2017 and - with a reduction of 16% compared with 2015 - are considerably lower than the target of 5% compared with 2015 (12.2 metric tons) that reflects the 2°C path. Detailed information about the calculation of our chain footprint can be found here.

This decrease is mainly the result of our investments in sustainable energy, which have led to a further reduction of our CO$_2$ emissions per kilowatt hour of electricity delivered. In addition, there was less demand for natural gas and

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Katinka Abbenbroek
WNF (World Wide Fund for Nature)

‘We are consuming more resources than can be renewed.’

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1 The scope of our chain footprint does not yet include the acquisitions of Eni Belgium, the wind activities of De Wolff Verenigde Bedrijven and the 50% interest in LichtBlick.
district heating in 2017 due to the relatively warm year and the trend to insulate houses better.

It is becoming an increasingly greater challenge to continue to operate under the 2°C path in the coming years due to a strong reduction of allowed emissions. With our targets and plans for the coming years, we expect to be able to meet this challenge. We will obtain insight into the emissions related to 1.75°C, or if available 1.5°C, in 2018 as the Paris climate agreements aim for a maximum global warming of 1.5°C.

We have been compensating the CO$_2$ emissions of our internal business operations since 2008 with REDD+ and Gold Standard CO$_2$ certificates. Due to energy savings and the use of sustainable energy in our buildings, the footprint of our internal business operations is practically solely attributable to mobility. The CO$_2$ emissions were also compensated in 2017 to arrive at climate-neutral internal business operations. Moreover, we implemented our mobility strategy (see air quality) to ultimately make compensation unnecessary.

Aiming for No Net Loss of biodiversity for new projects

Impact

Our impact on biodiversity focuses on emissions, use of space, noise and light. Initially, we focused on nitrogen emissions. The effect that our nitrogen emissions have on biodiversity in nature areas was examined. The total direct nitrogen emissions of our power plants and mobility was calculated to be 1.3 million kilograms in 2016. Nitrogen in nature areas mainly comes from traffic and agriculture. Our power plants only make a limited contribution (<1%) to the loss of biodiversity; however, we are part of the problem and wish to contribute to the solution.

Goal

It is part of our One Planet ambition to treat nature and biodiversity with respect and to ensure that our activities do not result in a loss of biodiversity (No Net Loss). With pilot project, we try to gain insight into whether aiming for No Net Loss of biodiversity is feasible for new projects. To arrive at No Net Loss for the nitrogen emissions of our existing installations, we are looking into possibilities for reduction and/or compensation. We will gain more insight into this and we will take decisions in 2018.

Result

– As of 1 January 2018, Eneco Group is the proud partner of National Park de Hoge Veluwe. To celebrate this partnership we welcomed nearly one hundred families in December 2017 who came to select their own sustainable Christmas tree together with us. Not only was this an informal contact opportunity and a special gesture towards our loyal customers, this was also beneficial for the nature in the Park de Hoge Veluwe. This is because these pine trees grow in the unique, open sand drifts and heather areas. If the trees in these areas are not removed, these unique landscapes will become overgrown and disappear. The National Park de Hoge Veluwe received the Belleeuropa Award in 2017. This is a European award for the nature park with the best managed biodiversity.

– Wind farms at sea offer opportunities and risks for nature. We carried out research at our wind farm Luchterduinen in order to arrive at a better understanding of the ecological effects. With this knowledge, we will be better able to take nature into account in future wind farms and to make better use of the possibilities that wind at sea offers for nature. The foundations and the rock-fill around the foundations (to prevent erosion) already offer a good habitat for all sorts of animals such as clams and anemones. As the seabed between the foundations remains untouched, seabed species can develop there without disruption. Offshore wind farms therefore not only produce sustainable energy, they can
also play a role in the restoration of nature, in particular of seabed life. Wind farm Luchterduinen is possibly suitable for the reintroduction of the flat oyster, an important species for the North Sea ecosystem that used to be found at the Luchterduinen site, but unfortunately has disappeared. Eneco Group is actively looking into the possibilities of oyster restoration in its wind farms. After the signing of a letter of intent with The North Sea Foundation (Stichting de Noordzee) in 2016, a first step was taken in 2017 in cooperation with various partners by actively including a concrete oyster restoration project.

- Signing of The Hague Business Agreement about Natural Capital With the signing of this agreement, Eneco Group commits to integrate natural capital in its decisions, policy and business activities.
- Membership of the Community of Practice Verified Conservation Areas (VCA), a group of companies that wish to contribute to the protection of nature. The VCA system facilitates the certification of locations and drawing up and implementing improvement plans for biodiversity.
- Various studies of the impact of wind, biomass and gas-fired power plants on biodiversity.

Our contribution to clean air through investments in sustainable energy and mobility

**Impact**

In the countries in which we are active, the air quality is worse than the World Health Organisation (WHO) advises and sometimes even exceeds the European norm due to, for example, particulate matter. Eneco Group has a limited impact on this air quality in the form of emissions of our power plants and our mobility; however, Eneco considers it important to contribute to clean air.

**Goal**

To make a contribution to clean air in accordance with the advice of the World Health Organisation (WHO) by investing in sustainable energy, promoting e-mobility with our charging infrastructure and increasing the sustainability of our own mobility.

**Result**

We refer to the chapter Growth in sustainable production and capacity (page 37) for the results of our investments in sustainable energy; you can read about our results in the field of e-mobility in Smart Sustainable Solutions (page 39). The results of increasing the sustainability of our own mobility are stated in the following paragraph.

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**Solar Team Eindhoven**

**University of Technology**

Eneco and the TU/e (Eindhoven University of Technology) are working together on the development of a new solar car. Eneco’s knowledge about electric driving is used in the realisation of the ideal family car running on solar energy. TU/e participated in the World Solar Challenge 2017 in Australia with a prototype.
Sustainable mobility
Travelling less and sustainable sharing, using public transport, electric (shared) cars and traditional Dutch bicycles. That is our mobility vision for 2020, that we have implemented largely in 2017. We stimulate the use of public transport by making a free public transport card available that is suitable for unlimited business and private use. We have made the alternative less attractive by lowering the kilometre compensation. As from 2018, all new company cars and leased cars for employees will run on electricity or green gas. The alternative for the leased car is the aforementioned free public transport card combined with a budget or an allowance equalling the lease budget when the employee can demonstrate that he/she drives electric privately. We facilitate private lease of electric cars via our lease company, as the market does not yet offer this option. The parking garage at our head office has an environmental zone to bar the most polluting cars. The barrier only opens for employees for whom public transport is not a good alternative and who drive in a car with norm emissions that are lower than 200 gram CO\textsubscript{2} per kilometre. We stimulate bicycle use via our bicycle plan. Electric bicycles have now also been included in this plan.

Increasing the sustainability of our chains, including circularity
Eneco Group prefers to do business with suppliers that share our passion for sustainability. We are convinced that a joint focus on quality and sustainability leads to optimisation and innovation. With Socially Responsible Procurement (SRP), we are shifting our focus in the regular procurement process. In every procurement process, we ask ourselves and our suppliers whether the requirement can be fulfilled in a more sustainable manner.

In addition to quality, service and costs, we also select our suppliers based on sustainability. We demand that they satisfy a minimum level of sustainable entrepreneurship and corporate social responsibility. We ask our suppliers to sign our Supplier Code of Conduct.

Furthermore, we want to stimulate our suppliers to do business in a socially responsible manner through verification of their sustainable performance by external parties, of which EcoVadis is our preferred supplier.

Goal
– A fully sustainable procurement which includes circularity. Our aim in 2017 was to spend at least 90% of our procurement expenditure at suppliers that endorse our Supplier Code of Conduct.
– To ensure that at least 30% of our strategic suppliers attain the level of ‘Performer’ and more than 60% attain the level of ‘Leader’ in 2020. This classification is based on our translation of the assessments of three renowned external parties.
– We also plan to profile ourselves more distinctly in the area of circularity to contribute to the Circular Economy in the Netherlands. For instance, we plan to prepare raw materials passports to make more conscious choices for raw materials in our products and assets. We also plan to work together with our suppliers to separate our waste for re-use, with which we will realise a CO\textsubscript{2} reduction.

Kees van Dijkhuizen
CEO ABN AMRO

‘All homes and offices will have energy label A before 2030.’
Result
92% of our suppliers endorsed our Supplier Code of Conduct in 2017.

We have enlarged our network in order to be able to work together on sustainability and to identify and share best practices and lesson learned. Strengthening our cooperation with FIRA and EcoVadis is part of this. (FIRA is a platform for strengthening the cooperation with suppliers through transparency in ambitions, knowledge, best practices and performance; EcoVadis performs assessments of sustainable relationships between customers and suppliers).

We hosted a day organised by FIRA for purchasers in the Netherlands in the auditorium of Eneco Group, had an assessment carried out by FIRA, and had EcoVadis conduct a campaign for a number of important suppliers.

We have improved our Socially Responsible Procurement (SRP) policy based on the new NEN norm ISO20400 and we have translated this into measurable KPIs. FIRA also assessed our SRP level with a gap analysis. The result is that we are making progress with our SRP policy, which is well aligned with our One Planet ambition. We received a number of suggestions for improvement, including paying more attention to the manner in which we would like to see that suppliers do business responsibly and implement the social CSR criteria, in addition to the current focus on the climate and environment. We will take SRP a step further in 2018, including translation of the SRP performance of our procurement personnel into personal goals.

A CO₂ hotspot analysis was performed this year to determine per procurement category where the most CO₂ emission are expected. This analysis forms the basis for the necessary CO₂ reduction and a goal to contribute to Eneco Group’s commitment to the Paris climate objectives.

Sustainable biomass
Eneco Group is positive about embedding sustainability requirements for biomass in the SDE+ subsidy scheme, which apply to wood pellets that are used as co-firing fuel in coal-fired power plants and large industrial steam installations. Eneco Group is focusing in particular on these activities because a lot of sustainability gains can be achieved together with the industry in this area and this sector has been given an important role in achieving the CO₂ goal in the coalition agreement. Only biomass flows that satisfy strict sustainability criteria qualify for subsidy. A drawback at present is that it is not clear which certification systems are permissible to satisfy the legal requirements, while Eneco Group is entering into long-term commitments in connection with the development of sustainable energy from biomass. Sustainability criteria have also been determined on a national level, whereas the suppliers are active internationally. We regard the fact that the legal requirements for the sustainability of biomass correspond closely with our own policy, the Eneco Biomass Charter, as a confirmation.

Eneco Biomass Charter
Ensuring that our biomass is sustainable according to our current standards is important for us, also from a financial perspective. As mentioned above, only sustainable biomass for industrial steam installations can qualify for SDE+ subsidy. In order to guarantee a base of support within and outside Eneco Group, biomass must satisfy the Eneco Biomass Charter. And, of course, we have to fulfil our agreements with partners and stakeholders. However, the supply of sustainable biomass is limited, whereas demand is increasing due to new projects with our customers. We have looked into alternative certification schemes together with research agency CE Delft with which we can guarantee a sustainability level comparable with the NTA8080 certification scheme (Better Biomass). Based on our joint research, Eneco Group will only contract FSC certified biomass as long as it is not clear which certification system will be approved. Where FSC is insufficient, we will set additional requirements for sustainability criteria (such as greenhouse gas balance, carbon debt). As an alternative, we can operate in accordance with the Dutch verification protocol which has been drawn up by the Dutch government and which guarantees a comparable sustainability level.

European regulations
Another development in this area is European regulation in connection with the Clean Energy Package. This will also contain sustainability criteria for solid biomass. The definite requirements that will take effect as from 2021, will then apply to all types of biomass for new larger bio-energy installations. The European Parliament will determine the
definite package at the beginning of 2018. We believe that we are well prepared for this with our sustainability policy. We have already entered into voluntary agreements with the Municipality of Utrecht for the bio-heating plant in Utrecht regarding the use of certified biomass (FSC and Better Biomass). We regularly consult with a number of NGOs (Greenpeace, Natuur en Milieufederatie Utrecht and Milieudefensie) on the sustainability assessment of this power plant and the biomass chain. As a result, there is a considerable base of support among these NGOs for the development of this plant. The NGOs actively supported Eneco Group with the local political discussions about this.

### How others assess our sustainable performance

<table>
<thead>
<tr>
<th>Sustainability benchmarks and standards</th>
<th>Business unit</th>
<th>Our score</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sustainability Dutch Electricity Suppliers</td>
<td>Eneco</td>
<td>7.9 (was 7.0)</td>
</tr>
<tr>
<td></td>
<td>Oxxio</td>
<td>6.1 (was 4.3)</td>
</tr>
<tr>
<td>Greenpeace ranking Belgian electricity suppliers</td>
<td>Eneco Belgium</td>
<td>18 out of 20 points</td>
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<td>Carbon Disclosure Project</td>
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<td>Science Based Targets initiative (SBT)</td>
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Reference is made to the annex Others about our sustainable performance (page 150) for a more detailed explanation.
International expansion

Acquisitions in Belgium and Germany

Eneco is working on increasing the sustainability of the energy supply in the Netherlands and abroad. We are strengthening our position as an energy supplier, service provider or developer through investments and acquisitions. An additional advantage is that international growth enables us to spread risks better.

Belgium: Eni

Eneco Belgium completed the acquisition of Eni Gas & Power NV mid-2017. As a result, Eneco Belgium is now the third largest energy supplier in Belgium. Eneco Belgium supplies electricity to 579,000 retail customers and 47,000 commercial customers and gas to 397,000 retail customers and 31,000 commercial customers. With the acquisition of Eni, the number of employees at Eneco Belgium has increased to around 330.

Our ambition with this acquisition is to accelerate the process of increasing the sustainability of the Belgian energy market with 100% solar and wind energy. Eneco is now the most important sustainable challenger on the Belgian energy market. As a frontrunner, Eneco continues to aim for 100% green and locally produced energy. Eneco already realised this in 2016 for retail customers and this was also the case in 2017. It is Eneco’s ambition to further increase the number of customers who purchase sustainable energy.

Germany: LichtBlick

Eneco acquired a 50% interest in the German LichtBlick. This company has around 450 employees and its head office is located in Hamburg. It was founded in 1998 and is now the largest independent supplier of green energy to retail and commercial customers in Germany. At the end of 2017, LichtBlick supplied sustainable electricity to about 470,000 retail customers and 66,000 commercial customers. In addition, over 75,000 retail customers and 6,000 commercial customers purchased environmentally-friendly gas from LichtBlick: a bio-gas mixture of 5% or gas with 100% CO₂ compensation in the current year. LichtBlick is the market leader in green energy in Germany with in total almost 620,000 customers and an annual sales volume of 2.5 terrawatt hours electricity and 1.6 terrawatt hours gas.

Eneco supports LichtBlick’s strategy for profitable growth, including the acquisition of customer portfolios to further expand its market leadership in green energy in Germany. Together, Eneco and LichtBlick are a strong player with large investment possibilities, combined experience in important energy markets, a large customer base and motivated employees with a shared vision on the new energy world. Our joint ambition is to satisfy the changing needs of customers in Europe with green and digital products and services.

Reference is made to the paragraph New ventures (page 43) for other new international participations.
Energy as a Service

Convenience for consumers

Service to our customers is a central focus in our activities. Therefore, we make everything in connection with supplying energy as simple and accessible as possible, so that our customers can take control of their own energy as much as possible.

Our services to our Dutch customers were further improved in 2017. We combine the newest technological possibilities with that which our customers require. Insight into what our customers require is obtained through various customer panels. We aim to avoid difficult actions or unnecessary complex explanations. For instance, customers are increasingly doing things themselves online or via the app when it suits them. Also as a result of this, for Eneco customers, customer satisfaction after contact stabilised at a more than satisfactory 7.6 at the end of the year. In the competitive energy market in which Eneco operates, the number of customer contracts in the Netherlands and Belgium (excluding Eni) decreased slightly to 4.2 million at the end of the year. At the end of 2016, this number was still 4.3 million.

Improved services

Eneco app

Eneco has released a new improved version of its app with a number of new functions. For instance, the Tussenstand Tool (interim balance tool) provides a forecast of the customer’s final bill statement. As a result, customers already know far in advance whether they will have to pay extra or will receive a refund at the end of the year and can adapt their consumption accordingly. And customers with solar panels can easily monitor the energy that they deliver back to the grid. Customers also obtain much better insight into their energy consumption via the app. The app thus fulfils a key role in the service to customers. The app will be further developed in 2018 based on new technology and customer insights.

Payment process

The payment process has been simplified considerably. In one glance the customer can now see via the app or on My Eneco which energy bills still have to be paid or already have been paid and for which energy bills a payment scheme has been agreed. Payments can also be made directly with iDEAL. Furthermore, it is much easier for customers to submit their meter readings, increase or decrease their monthly energy payments, download invoices and revise their personal details. The final bill statement has a new layout and the information is presented more logically.

HouseScan

The HouseScan provides insight into how customers can increase the sustainability of their homes. Based on a number of questions about their house and the living situation, customers can see how they can generate or save energy. Requesting a proposal for, for example, insulation services or solar panels is possible directly.

Eneco forum and Toon forum

The brands Eneco and Toon were both given their own forum. In this manner, we can cater better to the expectations and wishes of the forum members. The forum members were informed about this change during a meeting at the Eneco head office. In addition, they were also informed about the newest innovations on Toon and about our cooperation with Eindhoven University of Technology. Forum members were also present at the Eneco Innovation Day in November. They are real ambassadors of great value for other customers. In the meantime, both forums have grown considerably in the number of members and activities: the Eneco forum has nearly 21,000 members, the Toon forum around 5,000.

Heating customers

In the area of heating, we are working on intensifying the contact with customers. We do this in order to inform them better, to involve them more in their own district heating and to give them influence on important decisions about their district heating.

Eneco’s customer service also has a special team of heating experts since 2017. The functionality of My Eneco, the Eneco app and myconnections.nl (mijnaansluitingen.nl) for...
heating customers has been further improved. The specification of the costs for heating on the Eneco energy bill is now more detailed and transparent. An internal improvement project was launched at the end of 2017 to improve all of the customer processes and the customer experience.

Four meetings were held in 2017 with the customer sounding board group and with the customer panel in Utrecht. In addition, open days were organised in Utrecht, The Hague and Rotterdam where customers could have a look around the cogeneration power plants.

**Introduction of new products and services**

We worked hard again in 2017 on the introduction of new products and services for consumers. A special team has tested and fine-tuned ideas for this in the market. This team is very flexible as it works according to the Lean Start-up method. As a result, they can adapt things early in the process based on customer feedback.

**ZonneHub (Solar Hub)**

Customers who would like to have solar panels but do not have their own roof can install solar panels on a nearby roof via Eneco ZonneHub. ZonneHub is a pilot project that is being carried out by Eneco Smart Energy and Eneco Consumers together. The first ZonneHub was opened on 23 October in Etten-Leur. There were three roofs with a ZonneHub at the end of 2017.

**Eneco HollandseZon**

Many solar parks are coming on the market due to the favourable subsidy scheme and Eneco would like to offer its customers solar electricity. This is why Eneco HollandseZon was introduced on 1 November, 100% green electricity from Dutch solar parks. A good addition to our product Eneco HollandseWind.

**Hourly Rates pilot project**

In the Hourly Rates pilot project, the customer does not pay an advance for electricity; instead, the actual electricity consumption is settled directly every month. The customer pays the procurement price for the electricity plus a fixed monthly service fee. The customer is given insight into the APX trading price via the app 24 hours in advance. When a lot of electricity is available, the electricity can even be free of charge (Happy Power).

**New services for Toon**

Toon, the smart thermostat that provides insight into energy consumption and costs, has now been installed in 350,000 households in the Netherlands. With this, Toon is the market leader - both in the Netherlands and Europe - in this growing market of smart thermostats. Although this number is lower than the earlier stated high ambition, Eneco is very satisfied with this and is expanding Toon further as the heart of the smart home. Eneco is also building on a strong brand internationally, with various parties in different countries. To this end, Toon was positioned as an independent brand in 2017. Toon was already being offered in Belgium. It is now also being offered to households in Spain by our new partner, the energy company Viesgo, since October 2017. In addition, various Toon pilot projects have been started in Germany and the United Kingdom.

New, smart functions have become available for Toon since 2017 that help customers save energy and that offer more comfort and insight. An extra function has been added to Toon that monitors the central heating system. For instance, customers now receive a notification when maintenance is required or the central heating system malfunctions. In addition, they are advised to contact a technician and they are referred to Eneco’s service options. The new Toon app was introduced in December. This app includes a Waste Checker that advises where the customer can save costs by dealing with the energy wasters. Toon also sends customers with a smart meter an interim energy statement. In this manner, they know whether they may have to pay extra or receive a refund when they receive their final energy bill statement. Toon can also advise to revise the monthly energy payment.

**Toon Innovators**

As a result of the campaign about the new services on Toon over 1,500 new Toon Innovators joined. The Innovators group now consists of over 4,300 customers. These are customers who make their Toon data available and that can be approached for research purposes. 1,000 Innovators were already able to test the Toon app in October.
Toon.nl
Toon.nl was launched in June. Toon.nl makes it easier for customers to ask all their questions in connection with Toon. The improved online service van Toon.nl should contribute to customer satisfaction.

Oxxio improves online service
Oxxio positions itself with low-cost green energy, but it distinguishes itself particularly with its app that makes energy matters simple for the customer. Oxxio’s online service has been improved to such an extent that customers can use the app to handle all service actions and questions. On average, 55,000 unique customers consult the app on a monthly basis. 29% more self-service actions are done with the app than in 2016. With the chatbot in the app - Energybuddy O. - customers can chat with Oxxio 24/7 and receive proactive energy advice. The new app design is visually strong and surprising. With that we entice the target group, the millennial (the price-conscious and internet-minded generation born between 1981 and 2000) to make increasingly better use of the app. Consequently, the app is valued positively by the Oxxio customers with a rating of 3.6 stars for IOS and Android (on a scale from 1 to 5). The app is also constantly being further developed. A pilot project was started at the end of 2017 to expand the insight in the app to insight per device category. In this manner, customers can be helped faster and easier at a time of their own choice.

Eneco Innovation Day 2017
Eneco’s head office was again transformed into the Capital of Innovation in 2017. The objective is to experience what the city of the future will look like and to provide insight into the innovations that Eneco Group and its partners are working on to accelerate the energy transition.

Customer satisfaction at LichtBlick
In 2017, Kundenmonitor Deutschland singled out LichtBlick as the energy supplier with the highest customer satisfaction and the best service for the ninth time in a row. The consumer research institute YouGov and the German newspaper Handelsblatt named LichtBlick as the most convincing energy brand of the year for the third year in a row.

Working on regulations
LichtBlick is initiating and promoting a number of changes in German regulations regarding energy that support the company’s decentralised and sustainable strategy. Examples include an initiative for customer-friendly labelling of electricity tariffs and the first large-scale project with 3000 tenants in a Berlin district to whom LichtBlick is offering rooftop solar energy. With this, the company initiated a debate about fair regulations for electricity for tenants, which was incorporated in a new law in 2017.

Services to commercial customers
This year again, we worked on improving our services by catering to the wishes and needs of commercial customers even better. We did this through closer contact with the customer by listening and entering into a dialogue.

Eneco Belgium is a fan of the customer
Eneco Belgium is known for its excellent customer service. ‘Fan of the customer’ is the company’s motto. Eneco Belgium’s customer service has been awarded five stars by the Flemish Regulator of the Electricity and Gas Market (VREG). Consumers’ Association Test-Aankoop commended their employees’ expertise when providing assistance to customers.

Improvements
More commercial contacts were assigned a Dedicated Contact Person in 2017. We work from sector teams. The Dedicated Contact Person is familiar with the customer’s sector and can provide suitable advice for the business operations. In order to make the contact with Eneco Zakelijk (Eneco Business) even easier, we started a pilot with WhatsApp for customers in the hotel and catering industry. If this pilot is
successful, we will make this channel available for other customer groups and we will add additional digital channels.

We have made it possible for customers to pay via iDEAL. It is now also possible to submit the meter reading via the App. Based on the meter readings, an advice is given about the monthly energy payment. Customers can then change their monthly energy payment themselves via the App. We see that our efforts to improve our service contribute to an improvement of the Net Promoter Score and customer satisfaction after contact. Furthermore, we have worked hard on simplifying and computerising part of our processes. As a result, we are better able to cater to our customers’ wishes and are laying the foundation for further digitalisation and self-service.

**New services and products**

We see that customers are increasingly interested in local initiatives for sustainable energy. In order to meet this demand, we now offer Eneco HollandseWind from Amsterdam and Eneco HollandseZon. In this manner, we are helping to make the business community in the Netherlands greener.

With the campaign ‘Let the new world work for your company’, we aim to inspire the business community in the Netherlands to opt for sustainability and new services, examples include electric charging and our HollandseWind and HollandseZon. The newly developed Eneco Energy Compass also helps to attract new customers. This online tool offers SMEs the possibility to determine their next step in increasing their sustainability. We can also use the information that Eneco Zakelijk collects by means of a questionnaire to enrich the customer profiles. This offer opportunities to develop more targeted propositions in the future.

**Growth in data-driven services**

The number of customers with BiedOptimaal grew by 25%. A large number make use of smart data-driven solutions that help to optimise the daily bids on the energy exchange APX. The number of customers with EnergieRadar for long-term energy trading moments increased by 173%.
AgroEnergy successful

The services provided to greenhouse horticulturists grew strongly in 2017. Service revenues doubled compared to the previous year. The number of BiedOptimaal subscriptions rose from 107 to 127. BiedOptimaal ensures that horticulturists automatically place the best possible APX bid. BiedOptimaal is also available for greenhouse horticulturists who have a different energy supplier. The number of customers who use our automatic energy purchasing strategy (EnergieRadar) grew from 8 to 27. In addition, in 2017, AgroEnergy introduced the Energy Savings Plan for Horticulturist and Energy Management, in co-creation with a number of customers. With Energy Management, AgroEnergy takes over practically the whole energy management of customers.

Since the end of 2017, AgroEnergy has a data platform at its disposal with which we can further develop data-driven services quickly and effectively. The first thing to be completed was a new customer profile in the EnergyMonitor, an analysis environment for energy customers.
Client Sources

The customer’s partner

The Netherlands has big ambitions for the further development of sustainable generation capacity. Eneco Group has laid down in its strategy that it aims to contribute to this energy transition by connecting customers to sustainable assets, such as wind, sun and biomass, for the long term. We are developing this generation capacity for and sometimes also with customers. We call this Client Sources.

Client Sources

With the strategic growth domain Client Sources, Eneco can contribute to the realisation of sustainability agreements that companies have committed themselves to. Sometimes driven by agreements that have been made collectively, such as the RE 100 (Renewable 100), sometimes driven by a focus on, for example, a listing in the Dow Jones Sustainability Index. There is a general trend that customers want to know where their electricity comes from. By choosing from existing and new Dutch generation capacity, for example solar parks or wind farms, customers are actually contributing to the growth of sustainable generation capacity. This as opposed to purchasing European Guarantees of Origin (GoO), whereby the output of sustainable generation capacity remains in the country of origin.

Eneco Belgium is a pioneer in involving local residents in setting up wind turbine projects. We have been doing this successfully for a number of years, in part in the form of projects by cooperatives (Campina Energie, Bronsgroen, Energent) and also with bonds (Tivano – wind turbine farm Gouwy). Eneco Belgium was also the first to set up a crowdfunding campaign for a wind farm in Boneffe. This campaign was concluded early after only two weeks due to its huge success. Later, a comparable approach was used for a wind farm in Zeebrugge, in which local residents were given the first opportunity to participate.

Corporate PPA

Long-term contracts that link a customer directly to an asset form the basis of the growth domain Client Sources. Such a contract is called a Corporate PPA (Corporate Power Purchase Agreement). For Corporate PPAs, Eneco mainly targets the Dutch, UK and Belgian markets. In these Corporate PPAs, Eneco and the customer enter into agreements about the customer’s commitment for the purchasing of power from wind farms or solar parks for several years. These can concern agreements regarding the electricity price, the Guarantees of Origin (GoO) or sharing risks connected to the development of a wind or solar park. This offers advantages for both Eneco and the customer.

Advantages for the customer

First of all, the customer contributes to the growth of sustainable generation capacity. A Corporate PPA is also positive for the customer’s reputation and the brand value of their products. With this, customers show what they stand for and create a positive brand experience among their own customer group. An example is the communication of the Dutch railway company NS when reaching the milestone that trains in the Netherlands are running completely on wind energy since 2017.

With the long-term agreements about the purchase of wind and solar energy and about the price and price bandwidth, customers can limit large price differences and the negative consequences thereof. This offers financial advantages to the customer.

The long-term relationship and the knowledge and understanding of each other’s area of business makes it possible for the customer and the market to develop new products and services together to further increase the sustainability of the customer’s (production) chain.

Furthermore, the requirements of clients and contractors regarding a company’s sustainable business practices are becoming more and more stringent and Corporate PPAs are also very suitable for this.

Advantages for Eneco

Whether subsidised or not, a multi-year commitment on the part of customers provides a sound foundation to invest in sustainable generation capacity. Multi-year agreements...
reduce the risks for the developers of sustainable generation capacity such as Eneco and thus make it easier to attract external funding for new projects. This flywheel effect is crucial in order to contribute to the sustainability goals of the Netherlands.

**Multi-year partnership**

In a Corporate PPA, a customer enters into an agreement to purchase electricity for a period of 5 to 15 years. We examine for each customer individually which structure is most suitable given the customer’s strategy. These are intensive projects, in which various disciplines of both organisations are actively involved.

We build up a long-term partnership with the customers with which we conclude a Corporate PPA. Together, we determine how the customer can create added value with the multi-year commitment to a wind or solar park. We determine a growth path together to a 100% sustainable energy supply, making use of Eneco’s innovative products and services that contribute to the company’s energy transition and that reduce the volatility of the energy grid through the growing share in sustainable generation capacity.

The leading companies in the Dutch market with which we have entered into Corporate PPA’s are important for the energy transitions. They play a role in further increasing the sustainability of their sector van value chain. Together with these customers, Eneco is looking into how other parties can be involved in further increasing sustainability. A good example is the collaboration with Heineken in Zoeterwoude where four Eneco wind turbines are located. They form a good basis for Eneco to work together with Heineken in the collaboration The Green Corridor (together with other companies and institutions) on CO₂-neutral transport in the logistic chain between the brewery in Zoeterwoude and the Rotterdam harbour. Eneco’s contribution comprises new sustainable local generation capacity and the joint assessment of the feasibility of the business model for possible emission-free fuels such as electricity (in batteries) or hydrogen (in fuel cells).

**Results**

Eneco has already concluded contracts in the Netherlands with, for example, the Dutch railway company NS, Fuji and Unilever. Contracts have been concluded in the United Kingdom with Honda, Heineken and Mars. We have further developed the strategic growth domain Client Sources in 2017 together with our customers. In 2017, Eneco concluded contracts with Google, the municipality of The Hague, KPN and Schiphol Group. Consultations are taking place with a number of interested customers in the Netherlands, Belgium and the United Kingdom, both in the corporate and the public sector. With this, Eneco has set a clear trend as a result of which more and more companies and public institutions are becoming interested in a Corporate PPA.

**Development of Client Sources**

The knowledge that has been gained with the largest companies (in the Netherlands, Belgium and the United Kingdom) will be used to develop products and services in 2018 for smaller companies which will also involve visibly and recognisably connecting these companies to specific sustainable generation capacity. In this manner, Client Sources will become available for the whole commercial market and will contribute to the energy transition in the Netherlands.

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**Google**

Google’s data centre in Delfzijl purchases the total output of the solar park Sunport.

**The municipality of The Hague**

Purchase contract for 15 years for the electricity demand of the municipality of The Hague from local, existing and new energy sources in the Netherlands.

**KPN**

Purchase contract for 10 years for electricity from wind farms in the North Sea.

**Schiphol Group**

Purchase contract for 15 years for airports in Amsterdam, Rotterdam, Eindhoven and Lelystad, initially for wind energy from existing Dutch wind farms and as from 2020 for 100% from newly constructed wind farms.
Growth and increasing sustainability of heating and cooling

Eneco is actively contributing to the transition from gas to other heating sources in the Netherlands. The objective is to show to all stakeholders that heating can be a realistic alternative, depending on the situation in each district. Eneco is involved in this transition on various levels, at provinces, municipalities and housing corporations.

Heating transition

As a participant in the Warmtealliantie Zuid-Holland (Heating Alliance Zuid-Holland), Eneco has expressed its commitment to the Warmterotonde (Heating Circle) and an open thermal transport network. Our preparations for the installation of a new main transport pipeline from Rotterdam to The Hague is in line with the alliance’s plans. We worked hard in 2017 on the plans for the installation in close cooperation with the six municipalities involved. A draft preferred course will be further elaborated in 2018. We also participate in the Geothermal alliance, in which we work on harvesting geothermal energy in the province of Zuid-Holland.

Increasing the sustainability of heating grids

Eneco began the construction of a bio-thermal installation on the industrial estate Lage Weide in September 2017. This installation will supply sustainable heating to our heating customers in Utrecht and Nieuwegein as from the beginning of 2019. This is the first major step for Eneco on the route to more sustainable district heating in Utrecht. Pilots are running in Ypenburg and Utrecht for reducing the temperature and making the heating grids smarter. In this manner, the grid become more efficient and thus more sustainable without customers having to relinquish comfort.

We are also working together with parties on the development of sustainable heating concepts as an alternative to heating with natural gas. We signed a letter of intent with housing corporation Portaal to assess the feasibility of zero-energy high-rise apartment buildings with district heating in Utrecht Overvecht.

Hoogheemraadschap van Delfland, Delfluent Services and Eneco are going to examine together whether the residual heat that is released in the fermentation of sludge can be used to heat a nearby residential area. The treatment plant can supply over 60% of the heating requirement of the district Harnaschpolder.

Renovation projects in collaboration with housing corporations have also been completed. For instance, four apartment buildings were converted from natural gas to district heating together with Woonstad Rotterdam.

Growth of the number of heating users

Eneco concluded various agreements again in 2017 for heating projects, such as Florence Nightingale (The Hague), Hoog Catharijne (Utrecht) and The View (Rotterdam). The execution will take place in 2018 and 2019.

Around 5000 new equivalent dwelling units (EDUs) were realised in total in 2017, divided over homes, shops, and office and industrial buildings. One equivalent dwelling unit (1 EDU) stands for the average energy consumption per dwelling, about 29 GJ per year. An office building consumes a multiple thereof. We use EDU as a unit of measurement to be able to add together the consumption of homes and offices.

Reliability of supply in order

We monitor the heating sources and grids as well as all Eneco wind turbine farms via our operations control centre. The monitoring of the pilot project with floating solar panels in the Slufter on the Maasvlakte was added to this in 2017.

The reliability of supply is in order operationally also due to structural improvements of the main transport grid in Utrecht. In addition, leaks are detected with innovative technologies such as thermal air photography and the ‘smart ball’, a ball with leak detection based on sonar which is inserted into the pipeline and transmits its position via GSM. The heating grid is also becoming smarter, to start with by collecting consumption data and steering data in the district Ypenburg to optimise operations.
Individual heating solutions
Eneco is contributing to speeding up the process of getting rid of gas in homes while maintaining comfort. In addition to collective solutions, Eneco also offers individual solutions, such as the HeatWinner which Eneco developed together with Inventum. We also participated in various pilots in 2017 for electric solutions to heat homes, including with the start-up Nerdalize.

Sustainable production and capacity
Eneco Group is developing assets with our customers as the central focal point. To this end, we invest in the growth of sustainable production via wind farms and solar and biomass power plants as well as in innovative technologies to accelerate this growth.

We involve our customers in these developments to the greatest extent possible: as consumers, as co-developers, as suppliers, as shareholders and as participants. We choose to develop our means of production in the Netherlands and abroad in direct connection with our customers and the local environment.

Sustainable production and supply
Eneco Group supplies sustainable energy which it produces itself and which it purchases from other producers. The share of sustainable energy from its own production and purchase contracts in the total supply of electricity amounted to 28% in 2017 excluding the acquisitions in Belgium and Germany. This is in line with 2016.

The total sustainable capacity and production in 2017 remained practically on the same level. Within this total capacity, the own sustainable production capacity increased by 7% to 1.1 GW, whereas the share of Power Purchase Agreements (PPAs) with other owners of sustainable capacity decreased by 8% to 1.0 GW. In addition, our biomass power plant Bio Golden Raand also produces sustainable steam since 2017 as well as sustainable electricity. This does lead to a higher efficiency; however, it is not taken into account in this index.

The acquisition in 2017 of the wind activities of De Wolff Verenigde Bedrijven, which added 17 wind farms to our portfolio, contributed to the increase of our own sustainable capacity in the Netherlands. Our own sustainable capacity was also increased in Belgium and the United Kingdom due to acquisitions in November 2016 and in October 2017.

Supply geothermal heating Bergschenhoek
Warmtebedrijf Bergschenhoek started geothermal drilling in Bergschenhoek in 2017. It will start producing heat from this geothermal source in the beginning of 2018. AgroEnergy delivers this heat to the surrounding horticulturists.
to a number of new solar parks. This growth in own capacity was offset by a decrease in PPAs for offshore wind energy in the Netherlands.

The financial close of Norther, the largest offshore Belgian wind farm, took place at the end of 2016. Norther will eventually consist of 44 MHI Vestas 8.4 MW wind turbines. The maximum total capacity will be 370 MW. The wind farm will be located 23 kilometres off the coast, between Oostende and Zeebrugge. Construction is scheduled to start in the spring of 2018. As from the summer of 2019, the wind farm will produce energy for about 400,000 households. Eneco Group owns half of the park together with Diamond Generating Europe (part of Mitsubishi Corporation) via a 50/50 joint venture. The other 50% is owned by partner Elicio.

### Delivery of energy

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<tr>
<th>TWh</th>
<th>2017</th>
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<tr>
<td>Electricity</td>
<td>21.5</td>
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<tr>
<td>Gas</td>
<td>45.3</td>
<td>40.8</td>
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<td>Heating</td>
<td>2.8</td>
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<td>Total</td>
<td>69.6</td>
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The growth in the delivery of electricity and gas was mainly realised by our acquisitions in Belgium and Germany. As a result of the increase in the delivery volume, the share of sustainable electricity including these acquisitions decreased to 23%.

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### Produced (GWh) 1)

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<tbody>
<tr>
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<td>468</td>
<td>233</td>
<td>467</td>
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<td>-</td>
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<tr>
<td>Solar</td>
<td>136</td>
<td>70</td>
<td>39</td>
<td>4</td>
<td>54</td>
<td>37</td>
<td>27</td>
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<td>-</td>
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<td>1,950</td>
<td>1,850</td>
<td>556</td>
<td>549</td>
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<td>Wind offshore</td>
<td>1,523</td>
<td>1,472</td>
<td>957</td>
<td>923</td>
<td>566</td>
<td>549</td>
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<tr>
<td>Subtotal sustainable</td>
<td>4,837</td>
<td>4,778</td>
<td>3,179</td>
<td>3,244</td>
<td>1,176</td>
<td>1,136</td>
<td>464</td>
<td>380</td>
<td>18</td>
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<tr>
<td>Cogeneration</td>
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<tr>
<td>Total</td>
<td>10,331</td>
<td>10,039</td>
<td>8,673</td>
<td>8,505</td>
<td>1,176</td>
<td>1,136</td>
<td>464</td>
<td>380</td>
<td>18</td>
<td>18</td>
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1) Including purchased production.

### Production capacity (MW) 2)

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<tr>
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<tr>
<td>Hydro power</td>
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</tr>
<tr>
<td>Wind offshore</td>
<td>427</td>
<td>427</td>
<td>249</td>
<td>249</td>
<td>178</td>
<td>178</td>
<td>-</td>
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<tr>
<td>Subtotal sustainable</td>
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<td>2,051</td>
<td>1,286</td>
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<td>509</td>
<td>496</td>
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<tr>
<td>Conventional</td>
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<td>560</td>
<td>522</td>
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<tr>
<td>Cogeneration</td>
<td>507</td>
<td>507</td>
<td>507</td>
<td>507</td>
<td>-</td>
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<td>496</td>
<td>228</td>
<td>210</td>
<td>14</td>
<td>14</td>
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</table>

2) Including controlled capacity third parties.
Smart Sustainable Solutions

New products and services

Innovation is essential in our transformation from energy supplier to energy partner. We are focusing on five promising areas in which we are developing products and services: Smart Home, E-mobility, Smart Outdoor, Smart Buildings and Flex Services.

For and by customers

With our Smart Sustainable Solutions, we are transforming from energy supplier into energy partner. We are helping customers participate in the energy transition by making it easy and keeping the entry price affordable. We provide smart services and unburden our customers. The more we expand our smart services package, the more relevant we are and remain for our customers.

Eneco Group believes in an open collaboration and co-creation with customers, ventures, partners, employees and other parties that make use of technology and creativity to make tomorrow’s smart energy solutions already available today.

Smart Home

Toon

Quby is the developer of Toon, the smart thermostat that provides insight into energy consumption. Toon also shows which appliances and devices consume a lot of energy. This makes it easier to save energy.

Next year, we will focus on the further development of smart energy services, such as the Waste Checker, and on the simplification of the communication between Toon and its users. In addition, Toon is expanding its scope from smart energy to smart living, to start with by developing security solutions for at home together with insurance companies.

HeatWinner

Eneco Group introduced the HeatWinner in 2016, a compact pump that recovers energy from warm (ventilation) air and uses this to heat up the water in the central heating system. The HeatWinner was developed in collaboration with Inventum, which also provides for the production. Around 13,000 interested customers registered in the beginning of 2016 and 100 pioneers began testing the HeatWinner at the end of 2016. This test phase showed that use of the HeatWinner resulted in gas consumption savings and created a healthier climate in the homes of these pioneers. However, cost savings did differ considerably per household due to various individual factors. Therefore, the savings appear to be lower than we had expected beforehand. All sorts of improvements are being made to the product in order to realise higher saving for more users. Consequently, the pioneer period was extended in 2017 by a few months. The first HeatWinners were sold at the end of 2017 based on pre-registration.

As the HeatWinner saves gas, can easily be employed in the Dutch housing market and the market for water pumps is growing, we have confidence in the future. Therefore, we will

Living Lab Scheveningen

The municipality of The Hague and Eneco Group launch Living Lab Scheveningen. Smart lampposts (Smart City Hubs) play an important role in this. Various services and applications will contribute to a safer and more attractive Scheveningen.
continue to invest in the HeatWinner and we will continue with the step-by-step roll-out of the product.

Eneco products on the German market
LichtBlick and Eneco will continue to develop innovative energy products and services together for retail and commercial customers, such as the potential for the expansion of Toon on the German market and the integration of SchwarmEnergie functions in Smart Home. Our experience in the consumer market for energy and the business processes that are suitable for consumer transactions form the basis for the development of new services under the brand SchwarmEnergie to contribute to the energy transition in Germany. Eneco and LichtBlick have started a number of initiatives together for the international roll-out of products and services, such as Toon and CrowdNett.

SchwarmDirigent and SchwarmBatterie
The cornerstone of LichtBlick’s innovation is its own IT platform SchwarmDirigent for decentralised production, storage and consumption of energy that LichtBlick aims to market as the leading solution.

LichtBlick provided intelligent solar batteries produced by its partners Fronius and Sonnen under the name SchwarmBatterie to retail customers, with the objective of introducing the batteries to a broader market. A collaboration has also been set up with Viebrockhaus, an innovative manufacturer of prefab houses.

Furthermore, LichtBlick has started projects to develop SchwarmEnergie services. The company installed the first Tesla Powerpack in Germany at a food supply company to look into the commercial options for handling peaks. A three-year government-subsidised intelligent housing project was also completed. The local energy supply has been optimised in the SchwarmHaus via an integrated system, solar panels, storage and electric cars, operated by the IT platform SchwarmDirigent.

E-Mobility
Eneco Electric Charging
Eneco has had an excellent year with the proposition Electric Charging. We were able to realise a growth of 38% of the number of charging stations and 25% of the number of charging cards. Taking into account the moderate growth of the Dutch electric vehicle fleet of 7% in 2017 (due to the termination of subsidy for the Plug-in Hybrid), this is a very promising development. This positive growth was also achieved due to the fact that many small and larger companies (including offices, parking garages and hotels) regard Eneco as an important partner in the transition to electric transport. In addition, the business unit has built up a strong partner relationship with lease companies and car importers.

Eneco e-drive
The Belgian electric charging label has had a good year. The Eneco charging stations in Belgium delivered electricity for 3.3 million car kilometres in 2017, which is an absolute record. This is nearly five times as much as in 2015. In 2017, the total revenue from charging services rose by 125%, the number of charging stations rose by 105% and the number of charging cards rose by 106%. This is a good result compared with the 90% growth of the total Belgian electric vehicle fleet. This strong increase was not only due to the increase in the number of charging stations, existing charging stations were also used more intensively. With its innovative one-stop-shop formula, Eneco is building up a strong position in Belgium.

Internationalisation
In order to keep up in the electric charging market, we have to progressively enter, learn and take rapid steps in the internationalisation process. For this reason, Eneco eMobility will be further strengthened in 2018 and positioned as an independent internationally-oriented business unit. For instance, we will offer Eneco’s electric charging propositions in Germany as well as in Belgium and the Netherlands. The business unit electric transport (e-drive) at Eneco Belgium will be coordinated from within Eneco eMobility as from January 2018. This will enable optimal use of the systems, IT and existing knowledge and will increase the sales volume.
Smart Outdoor
Luminext offers solutions for the smart management and operation of public lighting. This enables municipalities, provinces and companies to save energy and costs and reduce CO₂ emissions and air pollution. By only lighting when it is necessary and by turning down the lighting as soon as this is possible, a sustainable and attractive outdoor space is created. Luminext improved the safety on the Leidseplein in Amsterdam in 2017 with smart emergency lighting. Luminext installed dynamic lighting in the cities of Hengelo and Leeuwarden and took its first steps on the industrial market with the large project at Chemelot in Geleen.

Living Lab Scheveningen
Living Lab Scheveningen is a public-private Smart City collaboration. The aim of the Smart City concept is to make cities smarter in order to improve the quality of life, accessibility, safety and economic climate. The municipality of The Hague and Eneco also participate in this project. The agreement for this was signed between the municipality and Eneco Group in 2017. The objective is to transform the lampposts into ‘smart city hubs’. These are objects that also accommodate other technology in the street in addition to lighting. This makes it possible for all sorts of companies to offer services. For example, charging an electric car, collecting air quality data, camera supervision for emergency services and 5G mobile communications. The hubs are equipped with energy-efficient public lighting. Eneco acts as the project manager and operates the smart city hubs.

Smart Buildings
With a share of nearly 30%, the commercial built environment has a large share in the total CO₂ emissions in the Netherlands. This is why we focus on the development of products and services within the domain Smart Buildings that help the business sector to reduce these emissions in order to thus accelerate the energy transition. Insight in and monitoring of the energy consumption is a first step in this process. This resulted in the phased introduction of two insight and monitoring services for the commercial market in 2017. Eneco InZicht (Eneco InSight) saves time and offers facility managers the possibility to monitor the energy consumption data of their building portfolios. The total potential of this services is estimated at over 65 million m² of the commercial built environment.

The Eneco MonitoringsReport — developed based on the software of our partner Simaxx — gives customers insight into the performance of building installations so that they can comply with existing laws and regulations. This reporting tool is applicable for over 100 million m² of the commercial built environment. We will be working with Simaxx on new propositions in 2018 with which we will be able to further increase the comfort in buildings and reduce emissions. In the first quarter of 2018, we will respond to our customers’ growing need to comply with energy laws and regulations by launching a service with which we will provide advice to customers about how to comply with these laws and regulations.

Flex services
The production of sustainable energy is growing enormously. Eneco Group is trying to bring the energy system into balance together with partners and customers. We are developing services that align the demand of energy consumers with the supply of sustainable energy. For example, by reducing peaks in energy consumption or by ensuring that sustainably generated energy is stored and is only used at the time that it is necessary. This not only results in costs savings, it also ensure that the energy grid has to rely less and less on fossil energy as a back-up.

For instance, in AgroEnergy, we work together with horticulturists who have a flexible installation and energy consumption and energy generation is planned on a daily basis based on supply and demand on the energy market. With this, we contribute to balancing the energy grid with sustainable energy together with horticulturists and horticulturists are able to procure their energy at the best price. Together with its partners PEEKS and Inventum, Eneco also developed a smart electric boiler in 2017 that makes use of excess green energy for heating. This smart heating not only leads to more efficient use of sustainable energy; consumers are also able to save on their energy bill.
Jedlix
Jedlix is the smart app for charging electric cars based on differences between production and consumption of sustainable energy. By choosing the optimal charging moments, the amount of sustainable energy in the mix is greater. Jedlix charges the car when the prices of sustainable energy are the lowest. The advantage is shared with the consumer. Renault acquired a 25% stake in Jedlix in November 2017. Jedlix won the prestigious Energy App Award during the international energy and IT fair E-world in February 2017 in Essen in Germany.

Jedlix for smart charging is available for a limited number of brands. This will change due to the combination with Eneco Electric Charging. We worked hard in 2017 on being able to offer smart charging independent of the brand of electric car. This service will be developed further in 2018.

CrowdNett
With CrowdNett, customers use a home battery to store the solar energy that they themselves have generated. This battery is connected to a network of home batteries. The network can mitigate the fluctuations of the national electricity grid with the collectively stored solar energy. As a result, in the event of an imbalance, the collectively generated solar energy can be used as a back-up instead of coal-fired power plants. Eneco offers various types of home batteries as part of CrowdNett: the Tesla Powerwall and two types of LG Chem home batteries. Eneco started working together with solar panel supplier Zonneplan in 2017 in order to be able to offer customers a total package of CrowdNett home batteries plus solar panels. In December 2017, the first refunds were paid to CrowdNetters who have been using the system for a year. The sale of Tesla Powerwall 2, an improved home battery, started at the end of 2017. Eneco is the exclusive supplier in the Netherlands.

CrowdNett: virtual power plant
Home batteries are going to play a large role in balancing the electricity network. With CrowdNett, Eneco is offering a sustainable solution for a growing challenge. The Powerwall stores energy that is available immediately when necessary.

More about CrowdNett
New ventures

We are investing in companies and start-ups in the Netherlands and abroad that have the same focus on sustainable energy as Eneco Group does. A number of new participations joined our group of innovative companies in 2017. The reason that we are investing in particular in these companies is because they help us to transform faster by working together closely with various Eneco Group business units. In this manner, we bring together innovative entrepreneurship and Eneco Group’s strong existing market position.

Next Kraftwerke

In May 2017, Eneco Group acquired an interest in Next Kraftwerke, operator of one of the largest virtual power plants in Europe. Next Kraftwerke, founded in 2009 in Cologne, is one of the largest independent digital ‘aggregators’ of sustainable energy in Europe and is one of Europe’s fastest growing companies according to the Financial Times. It is expanding its activities to Austria, Switzerland, Poland, France, Italy, Belgium and the Netherlands. Our investment enables the further expansion and contributes to the joint ambition of Eneco Group and Next Kraftwerke to accelerate the energy transition.

Thermondo

Thermondo is a German start-up that sells and installs heating installations for retail customers. Thermondo has been pioneering since it started in 2012 with digital customer contact, customer processes and smart energy services. For instance, it has developed software to optimise the energy consumption of individual households. Thermondo is known as an innovative and disruptive player in the relatively traditional market for heating installations. Eneco Group has a minority interest in this company.

ONZO

ONZO in London has developed a platform that analyses the energy consumption of household appliances based on data from smart meters and connected appliances. Energy companies worldwide make use of these insights to offer their customers personalised services via an app, such as energy saving tips (‘Replace your old refrigerator with a more energy-efficient refrigerator’).
Employee engagement

Putting people first

Our employees carry out our sustainable mission. In order to do this as optimally as possible, they work in an open dialogue, with customised tools and in a renewed organisation on the changing energy landscape.

With our redefined mission ‘everyone’s sustainable energy’ we have placed a new mark on the horizon. Our organisation structure, culture and partnerships must be directed at giving customers control over their own energy supply. Or rather, giving people control. In addition to the customer, our internal and external staff and partners are also people who are connected to Eneco for a shorter or longer period. We aim to facilitate all of these people optimally to provide a useful contribution to our sustainable mission in this period. As a result, we are looking for partnerships and structures that support this more than ever. We want to be less and less of a hierarchical organisation and more and more of a network organisation with clear structures and goals in which people are the central focal point.

Focus with strategic alignment

We have been working towards alignment within Eneco Group for a number of years: are all employees sufficiently strategically aligned to realise our mission and strategy? In order to make progress, it is important to focus on the right mission, cultural values, strategic objectives and choices. This is why we measure strategic alignment every year via our annual employee survey. A new survey method was used in 2017 and therefore the results are not comparable to the results of previous years. Previous surveys had a thermometer function, the current more extensive survey offers concrete points of departure for a strategic dialogue.

In the 2017 survey, we asked our colleagues to indicate their choices and priorities with regard to the question: what do we stand for as Eneco Group? The objective was to check whether teams within our organisation strive for the same values that we strive for as an organisation. The alignment score on universal values amounted to 78% among our permanent colleagues (excluding external hires), which amounts to a 7.8. With this score, we achieved our target of at least 75%. That means that employees are very aware of what we stand for.

We paid extra attention in 2017 to our mission and cultural values. We introduced our redefined mission ‘Everyone’s sustainable energy’ (instead of sustainable energy for everyone) during the launch in February of the new, unbundled Eneco Group. We did this in a live event at all our locations in the Netherlands and abroad, supported with a leaflet sent to our employees’ home address, a video report on our Intranet and a communication campaign setting out the added value that we provide for customers, suppliers, shareholders, etc.

We introduced six change areas in the fall, in which we plan to implement the culture that we aim for. The change process is supervised by change agents who we have trained ourselves. And we also employ influencers (employees who have been designated by colleagues as persons who can bring about change) for the bottom-up change process.

In order to increase alignment on values, strategic objectives and choices, we have to invest in a number of things in 2018 according to the survey. First of all, it is important that the senior management determines the strategic objectives for the whole Eneco Group and that it defines the accompanying strategic choices. The objectives and choices should then be made concrete so that they can be implemented in the day-to-day work. In order to achieve a higher alignment, it is important that teams work together well so that less competition is experienced between teams. It is also important that employees feel safe enough in their teams to be able to voice their opinions. Vulnerability on the part of the manager is essential in this respect.
Performance dialogue
The basis of our performance management is a constant dialogue directed at stating clear expectations and a direction, and at the motivation and development of employees. Therefore, we do not have a real fixed structure: no standard salary increase for a standard performance conclusion, no four- or five-point scale and no fixed percentage of employees who may perform above or below average. But a straightforward dialogue about whether the employee has performed well or has not performed well enough.

The method of questioning with regard to the satisfaction about the performance dialogue was changed this year in connection with the new survey and therefore the score cannot be compared directly with the score over 2016. In 2016, 70% indicated that they had conducted a good dialogue. This year, 66% of our employees indicated that their performance had been discussed sufficiently. A decrease that provides a reason to examine this matter more closely and forms a new incentive to continue to conduct this dialogue.

An important part of the performance dialogue is the question: ‘where does my strength lie’. Eneco Group believes that everyone has talent. In order to increase the focus on everyone’s talent the talent philosophy was redefined as ‘Talent for all’.

A logical next step is to not only have ‘the good dialogue’ and feedback on talents and development take place between manager and employee, but to also stimulate this between other people. These people do not necessarily only have to be colleagues. In this manner, we can establish a culture in which giving each other feedback and constant learning is a matter of course.

In transformation
The realisation of strategic objectives depends largely on the competencies and employability of management and employees, the organisation structure and forms of collaboration. In order to be able to quickly capitalise on innovations, changes and disruptions in the market a new governance model has been introduced in which multidisciplinary teams take strategic decisions based on expertise. In this manner, we can take decisions at the same time in several areas and that makes us quick and agile.

In 2017, Eneco Group opted for the working methods Agile Scrum (iterative completion of products), Lean Six Sigma (reducing unnecessary work) and Lean Start-up (validated learning from customer feedback). We lay down our objectives and KPIs for the whole Eneco Group centrally in an improved, structured process. Self-organising, multidisciplinary teams determine themselves how they intend to achieve these objectives. Managers give trust, inspire and leave room for experimenting.

Competencies
All the changes mentioned are continuous and are following one another faster and faster. This demands leaders that give direction to transforming and innovating. The coaching of teams to deliver an excellent performance for customers is essential. Eneco supports managers in their personal development, for example with the Leading Acceleration in Business programme (LAB) for individual development and the development of collective leadership. 21 Future Leaders also started. These are talented leaders from other sectors, who, with their fresh perspective, are able to bring about change to accelerate the realisation of our strategy.

Diversity
We continue to strive for diversity. Balanced teams help us to fulfil our mission and to connect as broadly as possible with our customers and our environment. Therefore, when hiring new employees, we focus on diversity in background and personality and on a good ratio between the number of men and women. In percentages, Eneco Group hires more women than the number of job applicants. For instance, only 30% of the job applicants are women; however, Eneco Group hires 42% women for jobs higher than job classification 9. More women complete the selection rounds...
than you would expect based on the number of job applicants. As a result, in 2017, women accounted for 39% of the total population of new employees. By establishing a Strategic Board in addition to the Board of Management, diversity has also increased at the highest level.

**Vitality**

Eneco Group aims to ensure that all employees can make optimal use of their talents in a safe and ambitious working environment. As an employee you are in control of your own energy supply to contribute to our mission ‘everyone’s sustainable energy’ successfully and enjoyably. In order to increase the vitality of employees and to prevent absenteeism, prevention employees were appointed last year and absenteeism was organised as a separate area of expertise within the HR organisation to provide support to managers and employees in this area.

**LichtBlick recognised as best employer**

LichtBlick won various awards for best employer, including that of Hamburg. This award assesses the employer qualities of Hamburg companies through the eyes of the public. LichtBlick was nominated a MINT Minded Company for the second time in a row. This award recognises the encouragement of MINT junior management, MINT talents and MINT specialists. (MINT stands for mathematics, informatics, natural sciences and technology or STEM: science, technology, engineering and mathematics). Furthermore, Kienbaum Consulting and the business magazine Capital regard LichtBlick as the leading German company in providing a healthy, sustainable, and fair working environment and excellent employment conditions.

**Modern employee participation**

Employee participation in the decision-making process is important within Eneco Group. We also do this ‘together’ and in a modern way.

**Members, role profiles and theme groups**

Each business unit has a works council from which representatives are chosen for the Central Works Council. Modern employee participation means that the works councils and Central Works Council have a limited number of core members supplemented with theme groups, and that a member has a seat on the works council for only a few terms. We work with specific role profiles in which we lay down what we expect from a works council member, and we also place a strong focus on the development of members of the works councils. In advice procedures, we make use of theme groups that consist of a number of members of the works councils supplemented with employees with a specific expertise.

**Involvement at an early stage**

The essence of modern employee participation is that the management involves their works councils at an early stage. Thus, a shared understanding of the problem or the opportunity is reached. We examine the various options and the best choices together. As a result, employee participation procedures are completed a lot faster. We take better decisions and there is wider support for a decision.

**Themes**

In 2017, the works councils were involved in all important themes within their own business units, such as

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**Eneco Windrugzak (Wind Rucksack) lets wind work for you**

It is often very windy in the Netherlands. This sometimes makes cycling a challenge. And we have used this challenge as inspiration to let the wind work even more for us. With a sustainable and innovative wind rucksack filled with home batteries that makes our daily lives even easier.
reorganisations. The Central Works Council, which works together with the Board of Management of Eneco Group, focused in 2017 on the unbundling, the question whether our shareholders would sell their interest in Eneco, major investments, changes in the organisation that concern more than one business unit and employment conditions. The Central Works Council worked together with the management of Eneco Group on continuous changes within the company. We are increasingly opting for gradualism instead of large-scale reorganisations that demand a lot of the organisation and generally take a long time. In this manner, we can focus more on what it is about: on our customers and on the realisation of our strategy.

Safety & Security

Safety in the broadest sense of the word has priority within Eneco every year. We are taking various measures in order to improve our performance in this area.

Safety
The cooperation between and with the various business units in the area of safety has been further strengthened this year. We have a group-wide approach to prevent accidents by increasing the safety awareness in the workplace. A lot of attention is paid to the prevention of accidents in the form of training sessions, toolboxes and exemplary behaviour on the part of managers and supervisors. We have increased the number of inspections at our projects and improved the quality of these inspections. 921 inspections were held in 2017 compared with 611 in 2016. The discussions about safety in the workplace have a positive effect on the safety awareness of the whole organisation. The number of incident reports is increasing, which enables us to intervene effectively in the event of dangerous situations. We are constantly discussing safety with contractors at the site, in workshops and also in the boardroom.

Concrete improvement measures have been implemented based on an analysis of the causes of incidents, including with regard to working at heights, working with hazardous materials and dealing with aggression. These measures have contributed to achieving a safety score (RIF1) of 0.40 in the financial year 2017, compared with a target of a maximum of 0.96.

We aim for a proactive attitude to working safely within our organisation, instead of a calculated attitude with regard to high risk work. The baseline assessment in August 2017 at Bio Golden Raand showed that we are at step 3 of the NEN Safety Culture ladder. We are on our way to step 4 with concrete improvement measures.

1 Recordable Incident Frequency: this is a number in which the safety performance of a company is expressed. The RIF is the ratio of the number of work-related accidents to the actual productive hours multiplied by 200,000 during a year.
Security

A number of security measures demands a group-wide approach within Eneco Group. Internet security is an example of this. We participated in a large-scale incident simulation exercise with the government and other organisations to practise responding to a cyber attack against the vital infrastructure in the Netherlands. Over 40 learning points were translated into improvements for Eneco Group. Another example of cooperation was the drafting of an aggression protocol that was implemented at the Consumers and Eneco Installation Companies (EIB) departments. We teach our employees how to deal better with aggressive customers (see Risk management (page 52)).

Crisis organisation

Eneco Group aims to control strategic and operational risk by means of risk management (see Risk management (page 52)). However, should a crisis occur, then it is important to restore the continuity of the organisation as well and as fast as possible. Therefore, the crisis organisation of the Eneco Group was strongly professionalised in 2017. 15 crisis team drills were carried out and around 30 incident or emergency response drills. Employees with assigned roles in the crisis organisation have been trained and we have purchased modern tools to support decision-making in crisis situations.

A number of crises were managed successfully via the crisis organisation. Eneco Group was confronted with a ransomware attack in February. This crisis was resolved within 36 hours, including the back-up recovery that we carried out and the extra control activities. No further damage was sustained. Asbestos was discovered in October in the blasting grit that was used at our location Vijfwal in Houten. Later, it turned out that contaminated grit had also been used at a wind farm. All necessary control measures were taken.
Eneco Group recorded strong results in 2017. Revenue and operating profit rose strongly in 2017 compared with the previous year due to acquisitions in Germany and Belgium and an improvement in the underlying operating results.

The total number of customers also grew and the company took new steps in the fields of innovation and new energy services. In conclusion, we can look back at a good first year as an autonomous company after the unbundling of the grid operator as of 31 January 2017.

Results

Operating profit
We can look back at a strong financial result in the past year. Operating profit (EBIT) rose strongly by 49% from € 106 million to € 158 million.

Revenue
Total revenue rose by 22% in 2017 to €3,355 million due to the acquisition of Eni in Belgium and a large holding in the German company LichtBlick. This also offset the small decrease in revenue in the Netherlands, which was due to the fact that we again passed on recent energy price decreases to our customers. Revenue from heating rose slightly as the Bio Golden Raand power plant started delivering sustainably generated steam during the year. The decrease in other income is largely the result of the unbundling: overheads were still charged to units of the grid operator Stedin last year. These costs and the recharge to Stedin stopped in 2017.

Gross margin and other revenues
Gross margin and other revenues increased from € 931 million to € 1,052 million (13%). This was partly the result of acquisitions, new solar parks and wind farms that came on stream in the past two years and the positive effects of restructuring carried out last year. The results of our Trading department improved due to favourable conditions on the energy market. Weather conditions, which have an effect on the margin due to gas sales and the generation of electricity from wind, were comparable to last year. There were no extreme temperatures and, as was the case last year, the wind strength was generally slightly below the long-term average.

Expenses
The increase in total operating expenses to € 894 million (8%) was caused by the acquisitions. Excluding acquisitions, operating expenses actually decreased. First of all, because some overheads are no longer being incurred because of the unbundling. The decrease was also a consequence of cost-saving measures and the restructuring of our organisation. The increase in depreciation charges mainly concerned the acquired customer data bases.

Financial income and expenses
Financial income and expenses were still influenced by the internal financing arrangements from before the unbundling. This year’s figures provide a more operational picture of the current financing structure with an increase in interest-bearing debt from € 415 million at the end of 2016 year to € 735 million as of 31 December 2017, due to high capital expenditure. The tax burden (€ 9 million) was lower than in 2016 (€ 14 million) mainly due to a non-recurring adjustment relating to the restructuring of customer activities abroad.

Profit after tax
The Profit after income tax from continuing operations amounted to € 127 million; 23% higher than in 2016 (€103 million).1

1 Explanation regarding the comparison of the ‘profit after tax’ compared with 2016: The Group transported energy (electricity and gas) via its subsidiaries Stedin Netbeheer and Stedin Diensten until 1 July 2016 and Ecofys was still part of the Group until November 2016. These activities were sold to third parties as a consequence of the unbundling of the then Eneco Holding N.V. (now Stedin Holding N.V.) into an energy company and a grid operator. They are not included in the comparative figures. The net result of these activities was presented in the 2016 comparative figures under ‘Profit after income tax from discontinued business operations’ (€ 89 million) and this is no longer applied in 2017.
Investments
Eneco Group invested €727 million in 2017 (2016: €150 million) in acquisitions and the operational expansion and replacement of sustainable generation capacity and operating assets. The largest part of this was the payment for our 50% holding in LichtBlick in Germany and the acquisition of Eni in Belgium. We spent €31 million on the expansion of our sustainable solar energy and biomass activities, including the acquisition of a number of large solar parks and on adapting our biomass power plant Bio Golden Raand to enable the delivery of bio-steam to Akzo Nobel. Investments in wind farms amounted to €99 million. In addition to the acquisition of the De Wolff wind turbines, we also invested in the further development and construction of wind farms in the Netherlands and Belgium, including Autena, Slufterdam, Pampero and Cordona. We invested €69 million in our district heating facilities; not only in transmission but also in increasing the sustainability of the heat generation. We started construction of the Lage Weide bio-heating plant in the second half of 2017. This plant will supply sustainable heating to 22,000 households in Utrecht and Nieuwegein from early 2019.

Outlook
Based on our strategy and growth ambitions, we have confidence in the further development of our company. Nevertheless, the integration of the new activities will require effort and market conditions are challenging and will remain so for the time being. In addition, there is the current issue of the shareholdings in the Eneco Group. Against this background, we will refrain from issuing a results forecast for 2018.