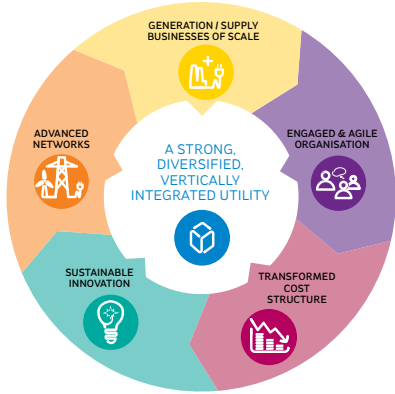


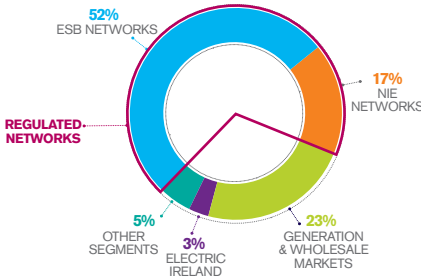
ESB Strategy

- Leading Transition to a Low-Carbon Future
 - Diversified, Vertically Integrated Utility
 - Energy Focus
 - Markets – Ireland and Great Britain
 - Investments – Networks (Republic of Ireland (ROI) and Northern Ireland (NI)) Generation ((ROI) and United Kingdom (UK))
- Prudent Financial Management

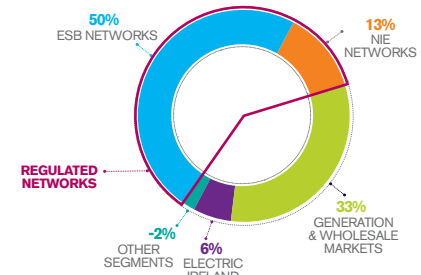


Business Division Overview

2016 TOTAL ASSETS BY BUSINESS - €12.9BN



2016 EBITDA BY BUSINESS - €1.3BN



Regulated networks account for approximately 2/3 of assets and EBITDA

ESB Networks

Sole owner and operator of distribution network and sole owner of transmission network in ROI. Regulated Asset Base (RAB) €7.5bn in 2016.

Northern Ireland Electricity Networks (NIE Networks)

Sole owner and operator of distribution network and sole owner of transmission network in NI. RAB Stg€1.4bn/€1.6bn in 2016.

Generation & Wholesale Markets

Portfolio 5.7 GW. All-island* capacity 4.3 GW and 47% market share in 2016. Great Britain capacity 1.4 GW. Diversified fuel mix. Benefits from capacity and regulatory supports.

Electric Ireland

Retail business, supplying electricity, gas and energy services to customers in ROI and NI. 37% market share and 1.4 million customer accounts on all-island* basis.

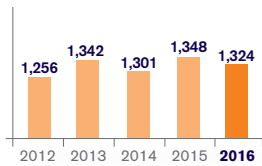
Innovation

Focused on developing new business opportunities. Includes international engineering consultancy, Telecoms, Smart Energy Services and electric vehicles (ecars).

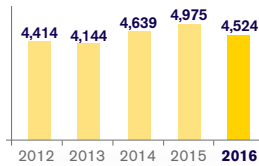
* All-island = ROI and NI

Consistent Financial Performance

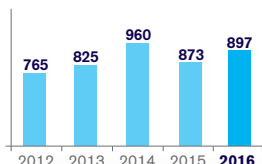
EBITDA* €'M



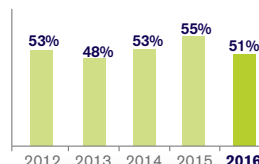
NET DEBT €'M



CAPITAL EXPENDITURE €'M



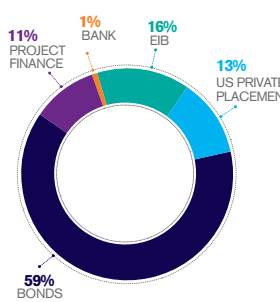
GEARING (%)



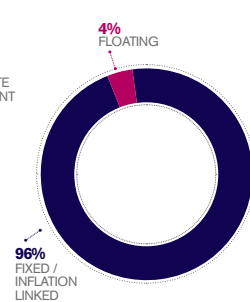
* Before exceptional items

Funding and Liquidity as at 31 December 2016

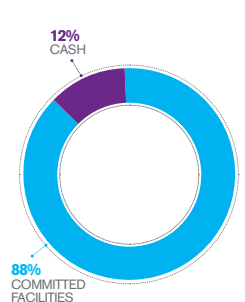
GROUP DEBT €4.9BN



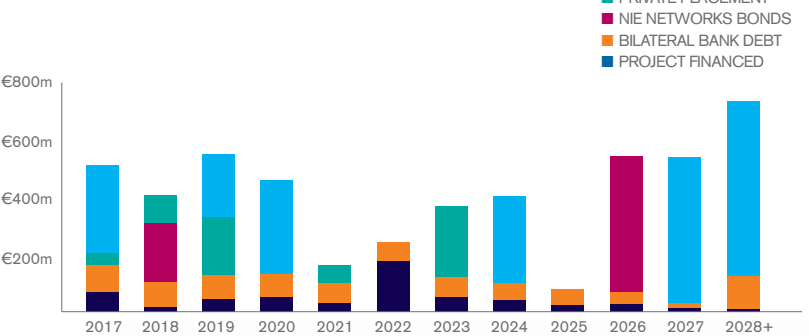
INTEREST RATE MANAGEMENT



AVAILABLE LIQUIDITY €1.7BN



ESB DEBT MATURITY PROFILE AS AT 31 DECEMBER 2016



ESB Credit Ratings

	Current Rating
S&P Global Ratings	A- (Stable Outlook)
MOODY'S INVESTORS SERVICE	Baa1 (Positive Outlook)
FitchRatings	BBB+ (Stable Outlook)

For further information, please contact:

Ted Browne, Investor Relations Manager,
+353 1 702 7432, ted.browne@esb.ie

ESB, Two Gateway, East Wall Road,
Dublin 3, D03 A995, Ireland, www.esb.ie

www.esb.ie/who-we-are/investor-relations

Investment Proposition Summary

- Leading Irish Diversified, Vertically Integrated Utility. 95% Irish Government owned.
 - Markets – Ireland and Great Britain.
 - Operating across electricity market: Generation, Transmission, Distribution and Supply.
 - All-island market: 47% Share of Generation and 37% Share of Supply. 1.4m customer accounts.
 - Owns Transmission and Distribution Networks in ROI and NI. Regulated RAB 2016 €9.1bn.
 - Generation: 5.7 GW. Diversified fuel mix. Capacity and regulatory supports.
- Regulated networks businesses account for ~2/3 EBITDA and Assets supported by well established and transparent regulatory framework.
- Consistent solid financial performance.
 - Solid EBITDA €1.3bn.
 - Strong liquidity position.
 - Stable credit ratings of A- / Baa1 / BBB+.