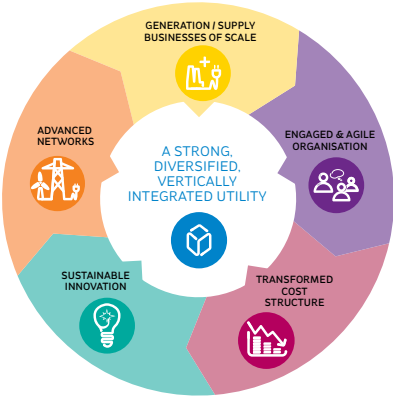


ESB Strategy

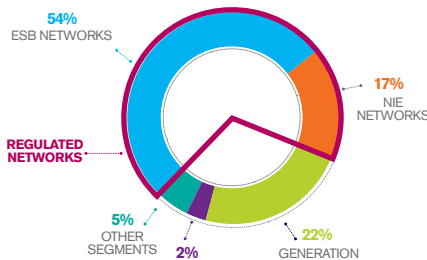
- Leading Transition to low carbon future
 - Diversified Vertically Integrated Utility
 - Energy Focus
 - Markets – Ireland and Great Britain
 - Investments –
 - Low Carbon Energy
 - Smart Reliable Networks
 - Prudent Financial Management



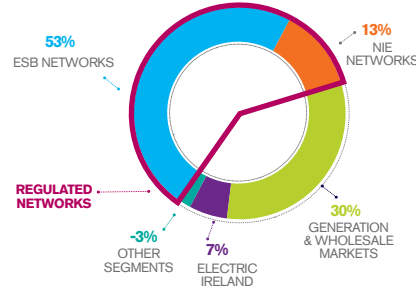
Business Division Overview

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

H1 2017 TOTAL ASSETS BY BUSINESS - €12.9BN



H1 2017 EBITDA BY BUSINESS - €673 MILLION



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 £1.4bn/€1.6bn in 2016.

Generation & Wholesale Markets
Portfolio 5.7 GW. All-island* capacity 4.3 GW and 45% market share in H1 2017. Great Britain capacity 1.4 GW. Diversified fuel mix. Benefits from capacity and regulatory supports.

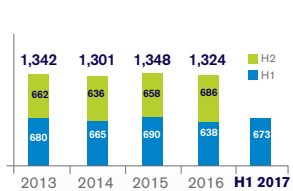
Electric Ireland
Retail business, supplying electricity, gas and energy services to customers in ROI and NI. 36% market share and 1.4 million customer accounts on all-island* basis.

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

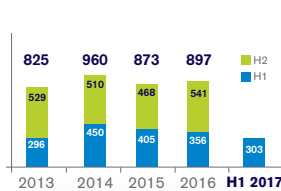
* All-island = ROI and NI

Consistent Financial Performance

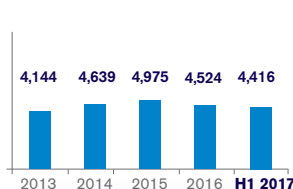
EBITDA¹ € MILLION



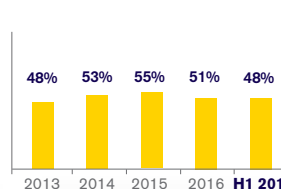
CAPITAL EXPENDITURE € MILLION



NET DEBT € MILLION



GEARING (%)²



1 Before Exceptional items
2 Gearing = Net Debt / (Debt + Equity) on IFRS basis

S&P Global Ratings	A- (Stable Outlook)
MOODY'S INVESTORS SERVICE	A3 (Stable Outlook)
Fitch Ratings	BBB+ (Stable Outlook)

For further information, please contact:

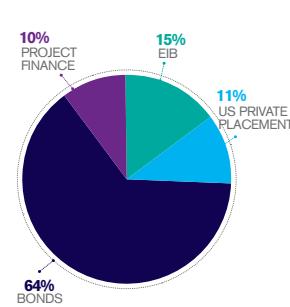
Ted Browne, Investor Relations Manager,
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Dublin 3, D03 A995, Ireland, www.esb.ie

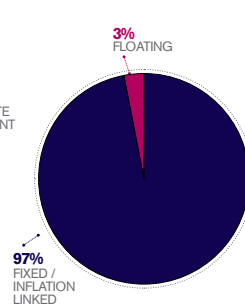
www.esb.ie/ir

Diversified Funding and Strong Liquidity at 30 June 2017

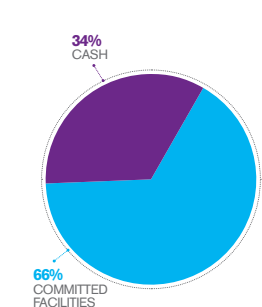
GROUP DEBT - €5.2 BN



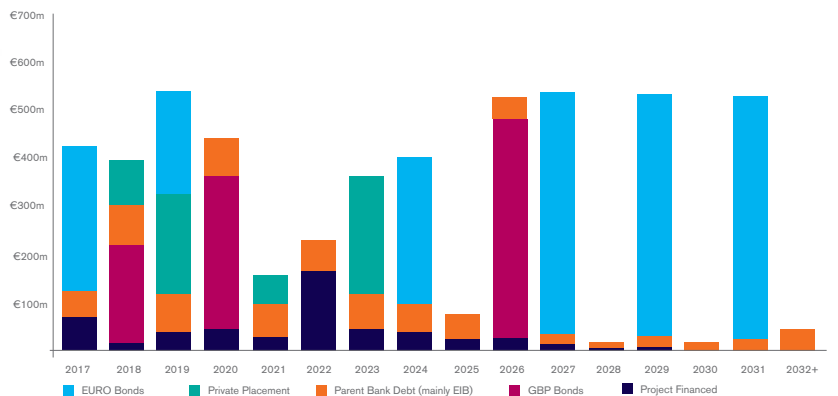
INTEREST RATE MANAGEMENT



AVAILABLE LIQUIDITY €2.3 BN



ESB DEBT MATURITY PROFILE AS AT 30 JUNE 2017



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: 45% Share of Generation and 36% 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.
- Stable Business Profile: Regulated networks businesses account for approximately 2/3 EBITDA and Assets supported by well established and transparent regulatory frameworks
- Consistently solid financial performance
 - Solid EBITDA €1.3bn pa
 - Strong liquidity position
 - Credit ratings of A- / A3 / BBB+