

ESB - DELIVERING A BRIGHTER FUTURE

Driven to Make a Difference: Net Zero by 2040

ESB's strategy sets out its ambition to make a difference – taking action to achieve net zero emissions by 2040 and putting in place the infrastructure and services to enable its customers and wider society to achieve this strategy.



- Net zero emissions from all operations by 2040
- Commitment to progress towards a positive environmental and social impact and set a Science Based Target for 2030
- Directly supports UN Sustainability goals 7,9 and 13

Key Strategic Objectives

- Decarbonised Electricity
- Resilient Infrastructure
- Empowered Customers

INVESTMENT PROPOSITION SUMMARY

1. Leading Irish energy utility

- 97% Irish Government owned
- Strategy will enable and empower decarbonisation of society and deliver net zero by 2040
- Markets – Ireland and Great Britain
- Owns all transmission & distribution networks in ROI and NI, Regulated RAB 2021 €10.9bn
- Irish Market: 33% share of generation & 40% share of supply. 1.9m customer accounts across ROI, NI and GB

2. Stable Business Profile

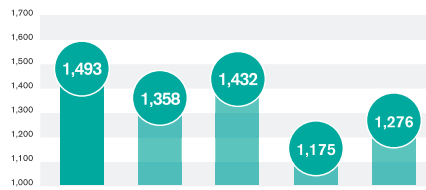
- Regulated networks businesses in Ireland account for approximately 72% EBITDA & 67% assets
- Capex supported by established & transparent regulatory frameworks

3. Consistently solid financial performance

- Consistently solid EBITDA
- Diversified funding and strong liquidity position
- Credit ratings of A- / A3

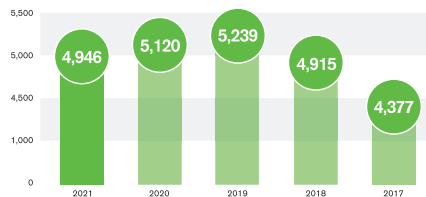
CONSISTENT FINANCIAL PERFORMANCE

EBITDA* € MILLION

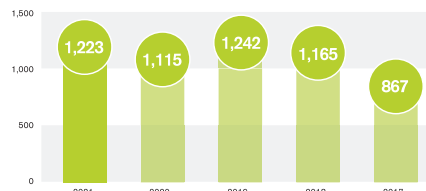


* Before exceptional items

NET DEBT € MILLION

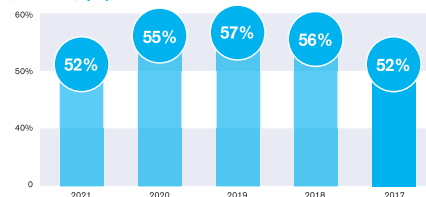


CAPITAL EXPENDITURE € MILLION



* 2017 Capex is net of capital contributions

GEARING (%)



Dividend Policy

Target dividend payout ratio of 40% normalised profits after tax

ESB CREDIT RATINGS

S&P Global Ratings

A- (Stable Outlook)

MOODY'S INVESTORS SERVICE

A3 (Stable Outlook)

For further information, please contact:

William Young, Investor Relations Manager,
william.young@esb.ie

ESB, 27 Fitzwilliam Street Lower, Dublin 2, D02 KT92, Ireland, www.esb.ie/investor-relations

ESB Networks
Sole owner and operator of distribution network and sole owner of transmission network in ROI. Regulated Asset Base (RAB) €8.8bn in 2021.

Northern Ireland Electricity Networks (NIE Networks)

Sole owner and operator of distribution network and sole owner of transmission network in NI. RAB £1.8bn, €2.1bn in 2021.

Generation & Trading

Portfolio 5.4 GW. 33% market share in 2021. Diversified fuel mix. Benefits from capacity and regulatory supports. CDP A- (Leadership Category)

Electric Ireland (part of Customer Solutions)

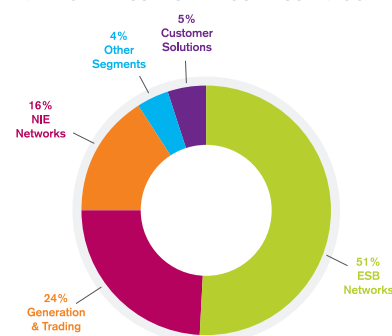
Retail business, supplying electricity, gas and energy services to customers in ROI, NI and Great Britain. 40% market share of Irish* electricity and 1.9 million customer accounts.

* Irish = ROI and NI

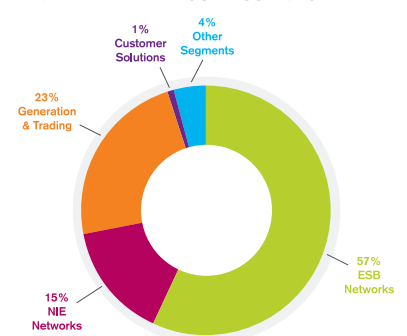
BUSINESS DIVISION OVERVIEW

Stable business profile with regulated networks accounting for approximately 67% of assets and 72% of EBITDA

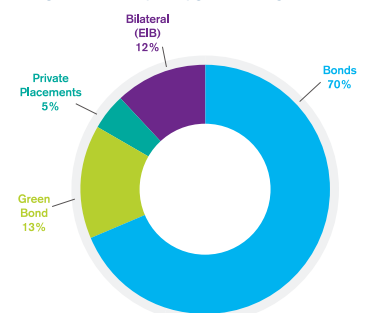
FY 2021 TOTAL ASSETS BY BUSINESS - €15.5BN



FY 2021 EBITDA BY BUSINESS - €1.5BN

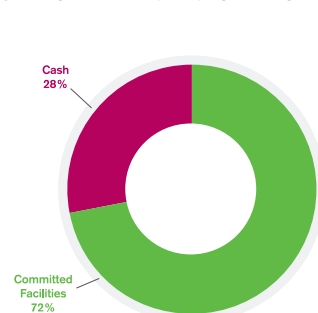


GROUP DEBT 31 DECEMBER 2021 €5.4 BILLION



In Jan 2022, ESB issued a 1% €500m 12.5 year Green Bond

AVAILABLE LIQUIDITY 31 DECEMBER 2021 €1.9 BILLION



GROUP DEBT MATURITY 31 DECEMBER 2021

