



Eneco, at the heart of society

Annual Report 2012 Eneco Holding N.V.



About this annual report

Integrated annual report

Since 2010, we report on our financial and strategic performance in our annual report. This is a development process in which we strive for continuous improvement and further optimisation of our data and systems. Eneco only publishes an online version of its integrated annual report. This report can also be downloaded in full or in part in the form of a PDF document.

Scope

Eneco's performance in the area of sustainability forms an integral part of the strategy of the group and is described in this report in general terms. For detailed information on the financial performance, we refer to the notes to the consolidated financial statements [LINK]. With respect to the non-financial performance, Eneco Group reports on the entities over which it has decisive control. Ecofys has an independent position within Eneco and is consequently not included in the consolidation. There are differences between the entities of Eneco. As a result, uniform measurement of the sustainability performance of these entities is not always possible. This means that some KPIs have a limited scope and have been specially developed for a specific Eneco entity. It has been agreed with WWF that the WWF KPIs relate to the energy company. See the Scope overview for further details.

Unless specified otherwise, the definitions and reporting principles are unchanged from last year. Where possible, quantitative information is compared to the corresponding figures in previous years. The reporting principles for the critical key performance indicators (KPIs) are described in the table strategic KPIs.

Internal operations include the assets of business entities of Eneco Group over which we have decisive control. The scope does not include the production units for electricity, heating and cooling. Nor does it include energy supplier Oxxio that was acquired in 2011. The emissions resulting from the internal business operations of Ecofys are not included to emphasize Ecofys' independent position.

Our intention to expand our scope with our production units and energy supply to our clients is taking shape. A link with our strategic framework has been created and we have been working on getting support to manage our environmental impact in the chain. We expect to be able to report our chain footprint next year.

Choices

The redefined strategy is leading for our integrated report. Revenues, the impact on people and the environment and risks are managed according to the Integrated Thinking principle. Our aim is to make the strategy tangible and measurable to provide clear insight into the progress that we make. In 2011, we defined 20 strategic KPIs that were of material importance to our core activities. In 2012, we have refined these KPIs to ensure alignment with the strategic framework. At the same time, we assessed the risks associated with our strategy and the dilemmas that we face. This process was initiated by the Board of Management and was implemented by the relevant staff departments and management of the business segments. The result of this structured process is reflected in the setup and content of this annual report. The central element is our mission with a clear focus on our customers. In contrast to previous annual reports, the activities and performance of our business segments are presented as an integrated whole: efficiency, generating energy together and purchasing. Connecting leadership, expertise and customer orientation support the realisation of this strategy.

The set of strategic KPIs and the financial and non-financial risks controlled by the Board of Management are now more in line with the strategy. Consequently, the categorisation of KPIs and risks differs from last year. The set of KPIs still covers the themes safety, increased sustainability of the energy supply, security of supply, customer satisfaction, employees and enhancing the sustainability of our business operations. Five strategic KPIs are directly derived from our agreements with WWF.

Factors such as responsibility, definition, scope, calculation method, required resources and systems, process and quality assurance have been defined for each strategic KPI. Agreements with respect to reporting are also in place. Developments are reported periodically for each KPI. These developments are

discussed with the managements of the Eneco entities concerned. Adjustments are made where necessary.

Controle and assurance

The audit of the annual financial statements by Deloitte Accountants has resulted in an audit report that is included in the Annual Financial Statements. The assurance engagement with a limited degree of certainty with regard to the strategic KPIs (page 20 and 21) for 2012, with the exception of the KPI 'Credit Rating', has resulted in an assurance report. Deloitte Accountants was not asked to provide assurance with regard to the KPI 'Credit Rating' since the result of this KPI is not determined by Eneco.

Furthermore, Deloitte Accountants was not asked to provide assurance with regard to other information included in this report and any earlier years included in this report for comparison reasons. Consequently, no assurance is provided for information in the integrated annual report other than the 12 strategic KPIs for 2012 and 2011.

Feedback welcome

We look forward to receiving feedback on this report. You can send us your feedback by completing an online form or by sending an e-mail to corporatecommunicatie@eneco.com.

You can also register if you want to receive news about Eneco or the Prospect newsletter. Stedin and Joulz publish their own annual report (in Dutch) that will be available online on their own websites www.stedin.net and www.joulz.nl.

Board of Management Eneco Holding N.V.

Jeroen de Haas, chairman
Kees-Jan Rameau
Guido Dubbeld
Marc van der Linden

Rotterdam, 1 March 2013