

Quote

RWE Annual Report: „Dividends Against the Climate“

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Sebastian Röttters, Energy Campaigner at Urgewald, commenting on the annual report released by German utility company RWE today:

“This is tasteless at best: RWE boss Schmitz publicly celebrates an ‘extraordinary year’ for RWE and announces increasing dividends. At the same time, he complains about too little government compensation for shutting down coal power plants. He laments this despite the fact that the 2.6 billion Euros that have been negotiated as compensation are a heavy financial load that will have to be carried by the public. Nonetheless, RWE continues to ignore the Paris Agreement. The company plans to keep lignite power plants with 3,000 MW capacity online until 2038. This makes Schmitz’ announcement to make RWE CO2 neutral by 2040 a slap in the face. Responsible investors should say no to the climate crisis bribe dividends and demand a 1.5° compatible company strategy instead. RWE should rather invest the money in an urgent coal phase out and the expansion of renewable energy in Europe. Last but not least, investors should ask RWE to stop sacrificing villages for the sake of lignite mining expansion.”

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