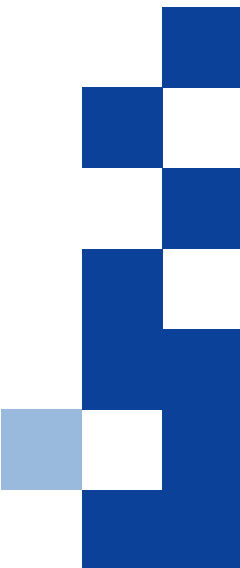


# **Kentucky Public Service Commission Order KY-37**

**Organization Chart  
RWE Aktiengesellschaft  
and its Investments  
as of December 31, 2002**

**Essen, March 2003**



# RWE Organization \* as of December 31, 2002

Core Business					Non Core Business
Electricity		Gas	Water	Environmental Services	
<b>RWE Power</b> Power Generation	<b>RWE Plus</b> Sales	<b>RWE Gas</b> Mid-/Downstream	<b>Thames Water</b> Water and Waste Water	<b>RWE Umwelt</b> Waste and Recycling	<b>Heidelberger Druckmaschinen</b> Engineering
<b>RWE Rheinbraun</b> Lignite Fired Power Generation and Mining	<b>RWE Solutions</b> Industrial Services	<b>RWE-Dea</b> Upstream			<b>HOCHTIEF</b> Construction
<b>RWE Trading</b> Trading	<b>Innogy Holdings</b> UK Energy				
<b>RWE Net</b> Net	<b>Others</b> Harpen				
<b>RWE Systems</b> Corporate Services					

\* Note: This chart reflects only the management companies of the RWE group. A complete list of all investments of RWE Aktiengesellschaft in accordance with §§ 285 No. 11, 313 Sec. 2 No. 1-4, Sec. 3 HGB (German Commercial Code) - as filed with the Commercial Register of the Essen Local Court - is attached.