



Eneco Group

Half-year report 2017

Review report

To: the Board of Management of N.V. Eneco Beheer

Introduction

We have reviewed the accompanying condensed consolidated interim financial statements of N.V. Eneco Beheer, Rotterdam, which comprise the consolidated balance sheet as at June 30, 2017, the consolidated statements of income, comprehensive income, changes in equity and cash flows for the period of six months ended June 30, 2017, and the selected notes.

Management is responsible for the preparation and presentation of these consolidated interim financial statements in accordance with IAS 34, 'Interim Financial Reporting' as adopted by the European Union. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope

We conducted our review in accordance with Dutch law including standard 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements as at June 30, 2017 are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting', as adopted by the European Union.

Rotterdam, July 25, 2017

Deloitte Accountants B.V.

Signed on the original,

Drs. J.A. de Bruin