



RWE Aktiengesellschaft
(Essen, Federal Republic of Germany)

Subordinated Hybrid Capital Securities

USD 500,000,000 Subordinated Hybrid Capital Securities
ISIN XS1254119750, Common Code 125411975, WKN A13SHX
(the "**Subordinated Notes**")

Some of the characteristics of the Subordinated Notes were determined upon the pricing of the Subordinated Notes on 23 July 2015. The respective information was not, therefore, included in the prospectus dated 20 July 2015 (the "**Prospectus**"), and is hereby published.

This document sets out only those characteristics of the Subordinated Notes that were determined upon pricing. Accordingly, this document is not a summary of all material characteristics of the Subordinated Notes. The characteristics of the Subordinated Notes are described in the Prospectus, which ought to be read together with this document. Unless the context requires otherwise, terms defined in the Prospectus shall have the same meaning when used in this document.

Aggregate Principal Amount: <i>Gesamtnennbetrag:</i>	USD 500,000,000 <i>USD 500.000.000</i>
Aggregate Principal Amount in words: <i>Gesamtnennbetrag in Worten:</i>	U.S. Dollar five hundred million <i>U.S. Dollar fünfhundert Millionen</i>
Issue Price: <i>Ausgabepreis:</i>	99.117 % of the Aggregate Principal Amount 99,117 % <i>des Gesamtnennbetrags</i>
Rate of Remuneration for the Fixed Remuneration Period pursuant to § 4(1) of the Terms and Conditions: <i>Vergütungssatz für den Festen Vergütungszeitraum gemäß § 4(1) der Anleihebedingungen:</i>	6.625 % <i>per annum</i> 6,625 % <i>per annum</i>
Margin above the Reference Rate pursuant to § 4(2)(a) of the Terms and Conditions (being the initial margin): <i>Marge über dem Referenzsatz gemäß § 4(2)(a) der Anleihebedingungen (entspricht der ursprünglichen Kreditmarge):</i>	4.523 % <i>per annum</i> 4,523 % <i>per annum</i>
Modified Margin above the respective Reference Rate pursuant to § 4(2)(b) of the Terms and Conditions: <i>Modifizierte Marge über dem jeweiligen Referenzsatz gemäß § 4(2)(b) der Anleihebedingungen:</i>	5.273 % <i>per annum</i> 5,273 % <i>per annum</i>
Issue proceeds after deduction of commissions in the amount of up to 1.00% % (including a base fee of 0.75 per cent) of the Aggregate Principal Amount:	USD 490,585,000