

## Press release

# RAG-STIFTUNG RELIABLY FULFILS ITS MISSION DESPITE A PERSISTENTLY CHALLENGING ENVIRONMENT

- Payments for perpetual obligations amounting to 288 million euros
- Annual profit of almost 1 billion euros
- Funding budget increased to 35 million euros

**Essen, 2 July 2025.** The RAG-Stiftung has continued to work on the robustness and resilience of its portfolio under challenging conditions. The RAG-Stiftung was also able to reliably fulfil its mission in 2024 and continue making itself weatherproof.

The results were announced by the Board of Executives of the foundation during the annual press conference at the Zollverein UNESCO World Heritage Site in Essen. The focus was on the figures for the past financial year as well as on developments in the current financial year.

“In economically difficult times it has to be said that although we can’t change the underlying conditions, we can do everything possible to effectively deal with them and adapt. We didn’t only start doing this in 2024. We plan for the long term and that’s paying off,” emphasized Bernd Tönjes, Chairman of the Board of Executives of the RAG-Stiftung, at the annual press conference in Essen. Despite ongoing turbulence on markets worldwide, the foundation was able to achieve an annual profit of **965 million euros** (previous year: 394 million euros). Adjusted for the non-recurring effect of the sale of a block of Evonik shares worth 513 million euros in May 2024, annual profit for 2024 still exceeded the planned figure of 376 million euros by 76 million euros. As a result, it was possible to add around 1 billion euros to the provision for perpetual obligations, which now amounts to around **9.8 billion euros** after deducting expenses in 2024.

The foundation’s assets decreased by 0.5 billion euros compared to the previous year and amounted to **17 billion euros** at the end of 2024 (previous year: 17.5 billion euros). Measured against the severity of the turbulence in the world and on the markets, however, this decrease was moderate and some of it has already been made up. “We expect the markets to remain highly volatile in the future,” stated Tönjes. “We are therefore focusing on three maxims: Firstly, on the progressive diversification of our investments. Secondly, on reducing complexity in our strategic

investments. And thirdly, on further raising our return targets at acceptable risks. In short, our strategic triad is: diversification – focus – performance orientation.”

The foundation spent **288 million euros** on perpetual obligations in 2024 (previous year: 266 million euros). As in the previous year, the increase of around 20 million euros was mainly due to a further rise in energy costs. Since the end of the German hard coal mining industry, the expenses borne by the foundation for perpetual obligations added up to around **1.7 billion euros** at 31 December 2024. “The funds to fulfil our tasks have to be earned year after year. We have accomplished this absolutely reliably since 2019. Overall, our income has been consistently higher than our expenditure – even the crises of recent years have not changed this,” says Dr. Jürgen Rupp, Chief Financial Officer of the RAG-Stiftung. Last year the foundation increased its capital investments by over **700 million euros**. “Diversifying our investment portfolio is and remains a strategic goal in order to make the foundation model weatherproof in the long term. We are continuing to prepare ourselves for challenging times, which we are countering with our established strength,” said Rupp.

In 2024 the RAG-Stiftung once again spent **32 million euros** on support for education, science and culture. With its funding activities, it is tackling the pressing challenges of our time in a proven manner, including promoting democracy, combating social inequality in the education sector and loneliness among young people, as well as mitigating the shortage of skilled workers with a focus on STEM skills. “Our funding recipients know us as a reliable partner. Our Board of Trustees also appreciates this. Its members therefore approved an increase in our funding budget last year. From 2025 until 2027, an annual sum of 35 million euros will flow into support for education, science and culture,” reported Bärbel Bergerhoff-Wodopia, member of the RAG-Stiftung’s Board of Executives and responsible for human resources and the foundation’s funding activities. “This is a significant step and an expression of our Board of Trustees’ confidence in the foundation’s funding work. In turbulent times, this means that above all, we provide a necessary degree of stability for our funding recipients,” emphasized Bergerhoff-Wodopia.

“Diamonds are created under pressure,” summarized Tönjes. “The pressure, which is also weighing on us and our investment portfolio due to the turbulence on the global markets, is and will remain high. But it impels us to continuously improve.” However, he also emphasized that the new government must now swiftly create the necessary underlying conditions so that the economy, Germany and Europe as a whole can find new strength.

## **About the RAG-Stiftung**

The RAG-Stiftung is a private foundation that was established in 2007. At the beginning of 2019, the RAG-Stiftung took over the responsibility for financing the perpetual obligations of the German hard coal mining industry along the Ruhr and Saar Rivers and in Ibbenbüren. In addition, the foundation supports numerous projects in the areas of education, science and culture that are related to the hard-coal mining industry in Germany. The foundation generates the funds to fulfil its tasks from its broadly diversified investment portfolio. The foundation makes diversified investments worldwide in numerous asset classes, including shares and bonds, property, infrastructure and private equity. Co-investments and direct shareholdings are also part of the foundation's portfolio.

Further information about the RAG-Stiftung is available at [www.rag-stiftung.de](http://www.rag-stiftung.de)

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