

Press Release

SEFE to become sole shareholder of WIGA

- **EU Commission adopts amended state aid decision for takeover**
- **Transaction would strengthen SEFE's role for secure energy supply**
- **"We will continue developing SEFE on a stable financial basis for the long term"**

[Berlin, 26 March 2024] SEFE Securing Energy for Europe is to become the sole shareholder of WIGA, acquiring the 50.02 per cent shareholding held by joint venture partner Wintershall Dea AG. To make this possible, the Federal Government had notified an amendment of the original approval decisions for the recapitalization of SEFE GmbH (with a view to the applicable acquisition ban). The relevant state aid approval was adopted today.

WIGA owns the gas network operators GASCADE and NEL, which together operate networks in Germany with a combined length of around 4,150 kilometres. The networks have a key role to play for European energy security and for the green energy transformation.

The transaction, which would strengthen SEFE's role for secure and reliable energy supply in Germany and Europe, as well as boosting its hydrogen expertise, is still subject to merger and subsidy control approval by the European Commission.

"With the full acquisition of WIGA as sole shareholder, we are strategically strengthening SEFE as an independent and autonomous midstream company," commented Reinhard Gorenflos, Chairman of the SEFE Supervisory Board.

"SEFE being the sole shareholder of WIGA would ensure that GASCADE can convert the existing high-performance infrastructure to hydrogen in the future. In this way, we can help drive forward the green energy transformation. Transportation infrastructure is a pivotal part of the future hydrogen value chain," said Dr Egbert Laege, CEO of SEFE. "The two WIGA subsidiaries, GASCADE and NEL, will continue to operate independently and market their capacity in a transparent and non-discriminatory manner."

SEFE CFO Dr Christian Ohlms highlighted the importance of WIGA in regard to the privatization of SEFE, which is to be carried out by the end of 2028: "With this transaction, which is expected to reach closing by summer 2024, we are strengthening SEFE's asset base. We will continue developing SEFE on a stable financial basis for the long term."

GASCADE operates a 3,710 kilometre-long pipeline network throughout Germany, while NEL operates the 441 kilometre-long northern European natural gas pipeline. Together the two companies employ around 500 people. The parties have agreed not to disclose the purchase price.

About SEFE

As an integrated midstream energy company headquartered in Berlin, SEFE Securing Energy for Europe ensures the security of energy supply in Germany and Europe and drives the green energy transformation. SEFE is active in trading & portfolio management, sales, transportation, and storage of energy and has its strongest presence in Germany and the UK. SEFE employs around 1,500 people and supplies over 50,000 customers, in particular industrial customers, and municipal utilities in Germany and seven other European markets. With a sales volume of around 200 TWh of power and gas, SEFE plays a central role in the stability of the energy supply in Germany and Europe. SEFE is owned by the Federal Government of Germany.

Further information:

www.gascade.de/en/

www.nel-gastransport.de/en/

Public Relations

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