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Joint Press Release ›

Wiener Stadtwerke to buy EVN stake from EnBW

Karlsruhe/Vienna. EnBW Trust e.V. is selling its 28.35% shareholding, held in trust for EnBW Energie Baden-Württemberg AG, in the Austrian energy and environmental services company EVN AG. The purchaser is Wiener Stadtwerke GmbH.

The closing of the transaction is subject to clearance by the Austrian and German competition authorities.

"We have taken the opportunity to exit our indirect stake in EVN on financially attractive terms. The sale is also in line with the divestment targets under our 2020 Strategy and the related portfolio transformation," explained EnBW CFO Thomas Kusterer. "We are pleased to have found a buyer, in Wiener Stadtwerke, that is based in the region and wishes to invest in EVN for the long term. This is a good basis for EVN's future," Kusterer added.

For Wiener Stadtwerke, the purchase of the shareholding in EVN is "an attractive investment opportunity in a rock-solid Austrian company", said CEO Martin Krajcsir. Deputy CEO Peter Weinelt added: "We are pleased to be a shareholder in EVN going forward and are optimistic for the positive performance of our investment."

Wiener Stadtwerke and EnBW Trust e.V. agreed not to disclose details of the purchase agreement. The transaction does not affect the longstanding involvement in Energieallianz Austria, in which Wiener Stadtwerke subsidiary Wien Energie and EVN each hold 45%.

EVN AG is a listed company based in Maria Enzersdorf, Lower Austria. It is the product of a 1986 merger between, NEWAG, a Lower Austrian state electricity company, and NIOGAS, a natural gas and district heat provider. EVN was 49% privatised in two IPOs in 1989 and 1990. The 51% majority shareholding belongs to the state of Lower Austria. EnBW has held a stake in EVN since 2001 that it transferred to EnBW Trust e.V. under a contractual trust arrangement at the end of 2013.

Wiener Stadtwerke GmbH is Austria's largest municipal infrastructure provider and with revenue of €3 billion and 15,000 employees is one of the 25 largest companies in Austria. Wiener Stadtwerke is wholly owned by the City of Vienna. The Wiener Stadtwerke Group makes an important contribution to the functioning of the City of Vienna. The Group's responsibilities include ensuring a reliable and environmentally responsible energy supply alongside efficient public transport.

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