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More than 200 towns and communities acquire Netze BW shares

EnBW is pleased with the “EnBW vernetzt” share ownership model – establishing even firmer roots in Baden-Württemberg.

Karlsruhe/Stuttgart. Two years ago, EnBW offered the local authorities in the region “a new kind of partnership” – a proposition that was met with a great deal of interest: More than 200 towns and communities, almost 40 percent of those eligible, bought shares in the EnBW subsidiary Netze BW on 30 June, the offer date. This gives them a significant say in the electricity and gas grids of the future, while also allowing them to share in the economic success of Netze BW. “We are delighted with the trust that so many local authorities have placed in us, which in turn enables us to establish even firmer roots in Baden-Württemberg,” explained Dirk Güsewell, EnBW Board Member and Chairman of the Supervisory Board at Netze BW.

Around 550 eligible local authorities in the region were able to use the “EnBW vernetzt” (“EnBW connects”) model to acquire shares in Netze BW, the biggest electricity and gas grid company within the EnBW Group. In the first phase alone, between April and June 2020, 116 towns and communities opted for the model. Another 98 joined them in the second and final phase, despite the coronavirus and financial concerns in some town halls. Overall, these local authorities now own around 14 percent of the shares in Netze BW through an investment company. The amount of capital invested ranges from 200,000 euros to almost 12 million euros; the total sum is over 300 million euros. Every five years, the local authorities can decide whether they wish to keep their stake, increase it or sell it.

“The energy transition, transport transition, broadband upgrade, public safety – the list of challenges for the infrastructure of local communities is a long one. As an energy and infrastructure company, we are the natural partner in the region for such matters. It is therefore a win-win situation for both sides when we work even more closely together,” emphasized Dirk Güsewell. For Netze BW CEO Christoph Müller, the first talks and meetings have already borne discernible fruit: “It was clear from the very start that this partnership would give us a considerable boost – thereby also advancing the energy transition, which will ultimately take place in the region and within the local grids.”

The local authorities will receive an annual compensatory payment equivalent to 3.6 percent of the capital invested. Since April 2021, they have also provided two new supervisory board members for Netze BW: Felix Geider, Mayor of Östringen (Karlsruhe District) and his counterpart Oliver Spieß from Fronreute (Ravensburg District). In addition, Mayor Alexander Eger from St. Leon-Rot (Rhein-Neckar District) is controlling the fate of the investment company alongside Netze BW representative Thomas Gunkel in their roles as managing directors. A special communication panel loosens the formal structures of the limited liability company, enabling all parties to engage in informal dialogue on a wide range of matters.

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Contact

EnBW Energie Baden-Württemberg AG
Hans-Jörg Groscurth

Schelmenwasenstraße 15
70567 Stuttgart

Phone: 0711 289-81250 / E-mail: h.groscurth@enbw.com

Website: www.enbw.com

