

PRESS RELEASE

VNG / Gas-Union GmbH / Storage sale

Swiss energy group MET takes over storage activities of Gas-Union

Frankfurt am Main, 19 November 2020. The Swiss-based European energy company MET Holding AG is to take over the storage activities of Gas-Union GmbH in Frankfurt am Main. The purchase agreement was signed on 19 November 2020. The transaction is still subject to conditions precedent, including the approval of the competition authorities. It is expected that the closing will take place this year.

Gas-Union has storage capacities at four sites with a total working gas volume of 3.42 terawatt hours (TWh). The sole shareholder of Gas-Union is VNG AG, which won the EU-wide bidding competition in July this year.

About the MET Group

MET Group is an integrated European energy company headquartered in Switzerland and active in the natural gas, electricity and oil markets. MET operates in 14 countries with subsidiaries, in 25 national gas markets and 22 international trading hubs. In 2019, MET Group's consolidated turnover was EUR 11.7 billion and the volume of natural gas traded was 50 billion cubic metres. MET is 80 per cent owned by its employees and 20 per cent is owned by Keppel Corporation.

About VNG AG

VNG is a group of over 20 companies active in the European energy industry with a broad, future-oriented portfolio of products and services in gas and infrastructure, and more than 60 years of experience in the energy market. Headquartered in Leipzig, the Group has a workforce of some 1,200 and generated billed revenue of approximately EUR 10.5 billion in the 2019 financial year. VNG concentrates on four links in the gas value chain: Trading & Sales, Transport, Storage and Biogas. Building on its core expertise in the gas business, the Group's 'VNG 2030+' strategy places a growing focus on new business fields. These include green gases and digital infrastructure. More at www.vng.de.

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