

“We stay
the course
even in
turbulent
times.”



Alexander Lück is Head of Sales
at VNG H&V and Managing Director
of the foreign subsidiary
VNG Energie Czech s. r. o.



— *Challenges in the gas market*

THE NEW NORMAL

An interview with Alexander Lück, Head of Sales at VNG Handel & Vertrieb

Even two years after the energy crisis, anyone trading in gas has to keep adapting to new conditions. Although the gas market in Germany has further stabilised and partially recovered, flexibility is still required. We asked Alexander Lück what his “new normal” looks like.

SUDDENLY DIFFERENT

The year 2022 was a turning point, including for the natural gas industry. The war in Ukraine and the resulting discontinuation of Russian gas supplies presented the market with major challenges. The market changed abruptly, particularly in terms of gas imports and suppliers.

STRATEGIC ADJUSTMENTS AND OPPORTUNITIES

Since the end of 2023, the calm has increasingly returned to the market and wholesale prices for natural gas have fallen significantly. “Supply and demand are converging again,” reports Lück. On the supply side, alternative sources of supply and import routes in Germany have been expanded by means of LNG terminals. VNG itself benefits from a diversified trading portfolio. Thanks to long-term supply agreements with Norway and Algeria, and our trading activities on the spot and futures market, we can guarantee a reliable gas supply for municipal utilities, distributors, industrial

customers and electrical power generators. “And we are now able to reactivate more flexible products and services that were suspended during the crisis.” The decentralised structure of the sales team brings the products and services directly to the customer. “We have a presence on the ground – at municipal utilities and industrial customers in Germany, Austria, the Czech Republic and Poland,” explains Lück.

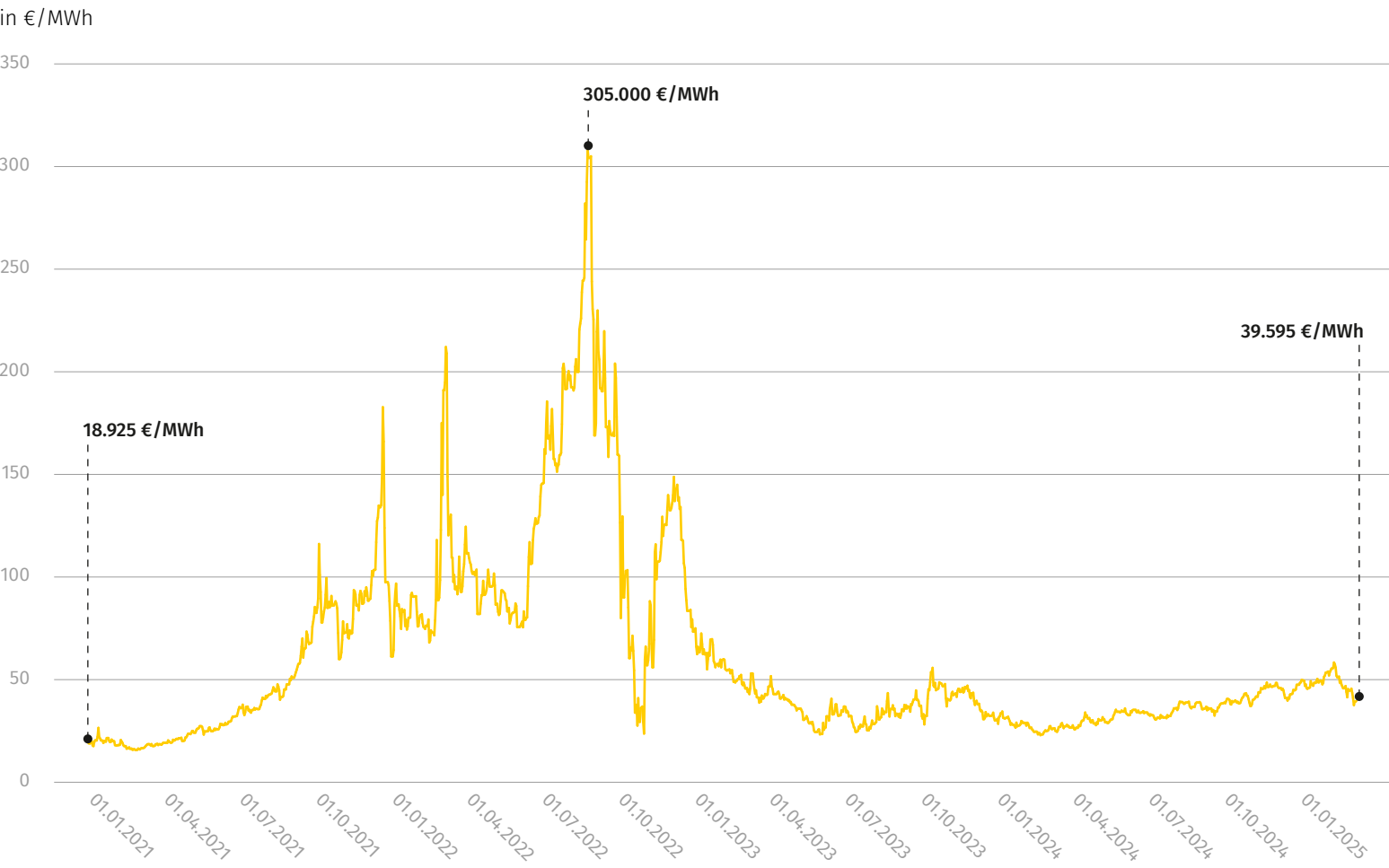
FINDING SOLUTIONS: RENEWABLE ENERGIES AND GREEN GASES

In the face of advancing climate change, pressure is increasing globally and in Europe, in particular on industry, to accelerate decarbonisation. VNG is therefore focusing its trading and sales activities on renewable and decarbonised gases in the long term. “However, climate-friendly, green gases such as hydrogen are still not commercially viable in some cases,” concedes Alexander Lück. “As VNG Handel & Vertrieb, our stance is nonetheless proactive: as a consortium partner in the Bad Lauchstädt Energy Park, we

concluded the first German supply contract for green hydrogen with the joint venture Elektrolyse Mitteldeutschland GmbH as early as 2023.” Letters of intent have also been signed with Norwegian partners for the import of green or decarbonised ammonia. And with its acquisition of bmp greengas GmbH, VNG H&V can also significantly expand biomethane trading. “In the coming years, we want to offer our customers a broad portfolio of green gases.”

Price trends on the gas market

The chart shows the price trend on the gas market from 2021 to 2024. While prices were around €18.925/MWh at the beginning of 2021, they reached an extreme €305/MWh at the height of the gas crisis in 2022. In the 2024 financial year, the average price of €39.595/MWh is above the pre-crisis level, but well below the peak values – “the new normal” on the gas market.

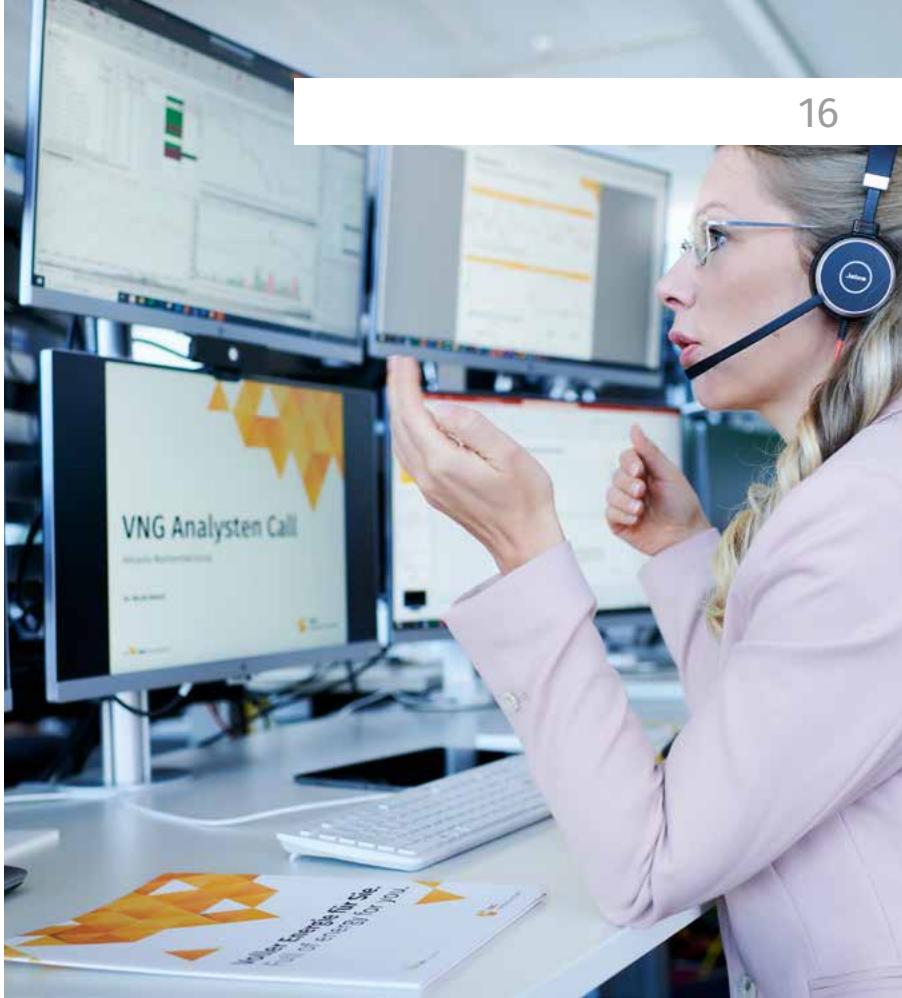


CUSTOMER LOYALTY IN UNCERTAIN TIMES

In a volatile market environment, customer loyalty is essential for companies. VNG H&V focuses on transparency, reliability, equitable partnership and carefully conceived products and services. By exploiting modern technologies and a strong sales network, we are able to retain our customers in the long term and open up new market segments. Alexander Lück emphasises that the company’s success is due in no small part to the outstanding performance of a highly motivated team. “We stay the course even in stormy times, we get our customers on board and keep them secure, and we do this with a crew that enjoys their work and is there for our customers and projects,” is how he expresses his respect for each and every one of his colleagues. “What our team is achieving is phenomenal.”

OUTLOOK AND CHALLENGES 2025

The year 2025 will be characterised by consolidation. The focus is on stabilising market share, particularly through expansion in international markets. The experience of recent years has shown that VNG H&V can master even extreme challenges by means of strategic adaptation and a strong team. Of one thing Alexander Lück is certain: “The future of the market will depend on the ability of all players to adapt to new circumstances and successfully integrate sustainable energy solutions.”



VNG H&V supplies more than

400

municipal utilities and industrial companies.



— Expansion of biomethane trading

BMP GREENGAS ACQUIRED BY VNG



The management of VNG H&V and bmp greengas: from left to right Konstantin von Oldenburg (Managing Director of VNG H&V), Stefan Schneider (Managing Director of bmp), Sven Kraus (Managing Director of bmp) and Stephan Haupt (Managing Director of VNG H&V).

The biomethane trader bmp greengas has been part of VNG H&V since 2024. With this acquisition, VNG has expanded its green gas portfolio and strengthened its position in the renewable energy trading sector.

COMMITMENT TO RENEWABLE ENERGIES

The acquisition of bmp greengas is in line with the VNG 2030+ Group strategy, which focuses on the expansion of the biogas business and the transformation towards green gases. As one of the largest gas traders in Germany, VNG H&V has the necessary expertise to effectively manage an expanded biomethane portfolio and thus make a significant contribution to the energy transition.

More information about the company [📄](#)

The highlights of the VNG H&V portfolio in 2024

Diversified procurement portfolio

February
Contract signed with Sonatrach for the first pipeline gas from Algeria to Germany.



June
Supply contract with Vår Energi (Norway) extended by 12 years.



November
Portfolio expansion in green gases through acquisition of biomethane trader bmp greengas.



December
Signing with Aker Horizons (Norway) of a letter of intent for the supply of green ammonia.



In the 2024 financial year,
VNG's gas sales totalled

352
billion kWh.