

# PRESS RELEASE

## **EWE to Lower Natural Gas Prices from April 1, 2007**

Oldenburg, February 15, 2007. The Oldenburg-based energy provider EWE is to lower its natural gas prices from April 1, 2007. The hourly kilowatt price for natural gas is to fall for domestic users by a net 0.4 cent. This means that the kilowatt hour for natural gas under the EWE classic tariff will be 4.11 cent net (current price is 4.51 cent). This corresponds to a reduction by 8.9 per cent. A household with an average annual consumption of 30,000 kilowatt hours will see its costs fall by more than 140 euros annually. As usual, customers will be receiving more detailed information in the next few days.

The reduction is due to lower procurement prices for natural gas as a result of falling oil prices. The warm weather during the winter months has led to a drop in demand for oil and natural gas. EWE customers have also used significantly less this winter. "The reduction was already on the cards early this year and does not constitute a reaction to competitor offers based solely on lower prices", says EWE Chairman of the Management Board, Dr. Werner Brinker. EWE stands not only for competitive prices, but will continue to combine these with excellent service. Additionally, the EWE classic continues to be 0.17 cent/kWh (gross) below the E.ON price. Most customers take advantage of the EWE classic tariff.

"We are passing all of the lower procurement costs on to our customers. This shows that the tagging the gas price to the oil price does not mean one-way traffic upwards, as is often claimed", continued Brinker. The expected cut of network prices for natural gas by the federal network agency was already taken account of in the price adjustment on November 1, 2006.

The upcoming price cut will see EWE clearly maintaining its position as one of the most favorable natural gas suppliers in Germany. In January a price comparison conducted by the Federal Anti-Trust Office and the newspaper Frankfurter Allgemeine Zeitung showed that EWE was nationally among the price setters for natural gas.

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No special reading of the meter is required to determine the meter count on April 1, 2007. Customers can read off the figure themselves if they wish and inform the local EWE office responsible at the beginning of April. The meter readings from April 1, 2007 can also be given via the internet on [www.ewe.de](http://www.ewe.de).

EWE ranks among Germany's largest energy services companies and is headquartered in Oldenburg in the federal state of Lower Saxony. The group's business activities comprise electricity, natural gas and water supply, environmental technology as well as gas transmission and trade, telecommunication and information technology.

EWE's state-of-the-art energy infrastructure ensures a safe and secure supply as well as efficient operations. At an early stage, the company expanded its activities beyond its core competences as a network operator. Today, EWE offers a diverse range of services. In addition to its activities in its home region between the Ems, Weser, and Elbe rivers, EWE continues to expand its operations in Eastern Germany and diverse European countries. Today, EWE employs around 5,200 people. In 2005, the EWE Group recorded sales of €7.4 billion.

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