

PRESS RELEASE



Successful partnership in north-west Germany EWE acquires 100 per cent of shares minus one in Bremen company swb

Oldenburg/Bremen, Germany, 21 October 2009. EWE AG increases its participation in swb AG, Bremen, to 100 per cent minus one share. Today, 21 October 2009, the city of Bremen transferred to EWE its almost 51 per cent share, which it in turn had acquired from Deutsche Essent GmbH. One share remains with Bremer Verkehrsgesellschaft mbH, a subsidiary of the city of Bremen.

In connection with the long-term syndication and cooperation agreements signed at the same time, the interests of Bremen and swb were secured in the areas of energy, economy and local politics. In addition, the Free and Hanseatic City of Bremen guaranteed its continued influential position by retaining one share.

Besides gaining approval from the German Federal Cartel Office, one of the conditions for the transfer of the shares was the merger of Essent with RWE AG. This transaction was completed on 30 September 2009.

EWE's Chief Executive Officer, Dr. Werner Brinker, sees the partnership as advantageous for the region: "Expertise and value creation will be kept in the Bremen-Oldenburg region through this partnership. Moreover, swb is a perfect match for EWE since, as well as producing its own electricity, it also has experience in the areas of wastewater and district heating and in the establishing and operation of urban infrastructures. As for EWE, it brings competence in regional utility provision, in the area of gas storage and in the use of renewable energies to the partnership."

Dr. Willem Schoeber, CEO of swb AG said, "I am delighted that the sales process has finally been concluded and that we can now tackle the outstanding issues together. I am looking forward to an intensive and constructive cooperation with my colleagues at EWE and to many joint successes in the future."

A close collaboration on the topics of energy trading, conventional energy production and the use of renewable energies is planned initially. Possible joint projects will be defined in the next few months.

Press officers:

EWE Aktiengesellschaft

Daniel Waschow
Head of Corporate Communications
Tirpitzstr. 39
26122 Oldenburg, Germany
T: +49 441 803 - 1800
F: +49 441 803 - 1895
Email: daniel.waschow@ewe.de

swb AG

Britta Maria Schell
Head of Corporate Communications
Theodor-Heuss-Allee 20
28215 Bremen, Germany
T: +49 421 359 - 2152
F: +49 421 359 - 2022
Email: britta.schell@swb-gruppe.de

EWE with its head office in Oldenburg, is one of Germany's largest utility companies. Its range of goods and services includes electricity, gas and water supplies, energy and environmental technology, gas transportation and trading, and telecommunications and information technology. Thus, EWE provides a range of classical and innovative services at one source. EWE's network infrastructure is characterised by a high level of technical quality, security of supply and economically efficient operation. EWE extended its core competencies at an early stage to include the operation of complex networks and provide comprehensive control and telecontrol engineering know-how in a future-oriented, multi-service offering. In addition to its established business activities in northern Germany, EWE also conducts business successfully in eastern Germany, Poland and Turkey. The EWE Group employed around 5,300 staff members in 2008 and recorded sales of €5.3 billion.

The **swb** group of companies provides the cities of Bremen and Bremerhaven and the surrounding region with electricity, natural gas, drinking water, heat and technical services. Its broad range of services also includes the disposal of waste and wastewater. With its strategy of generating energy from waste, swb bridges the gap between electricity generation and waste disposal. In 2008 swb group had more than 2,400 employees and 168 apprentices, and generated sales of €1.14 billion.