

EWE and EnBW seal strategic partnership Shares transferred - Transaction completed in Oldenburg

Oldenburg, Germany, 21 July 2009. The strategic partnership between EWE AG and EnBW Energie Baden-Württemberg AG has now been made official. The EWE shares were transferred to EnBW today, Tuesday 21 July 2009. This concludes the transaction, which was recently approved by the German Federal Cartel Office and involved EnBW acquiring 26 per cent of the shares in EWE. The total volume of the transaction is approximately €2 billion.

EWE's CEO, Dr. Werner Brinker, believes the collaboration considerably strengthens both partners and therefore also supports the energy industry in Germany. "Customers, employees and local authorities will all benefit from this cooperation", Brinker announced. The EWE Group provides jobs for more than 5,000 people. He went on to say that the two companies would immediately begin discussing joint projects.

Hans-Peter Villis, CEO of EnBW, said "Today sees the beginning of a long-term, successful partnership. Both EWE and EnBW are strong companies in two regions that complement one another ideally, and they share the same understanding of markets and partnerships".

EnBW's involvement with EWE is also a success for the local authorities. It allows the 21 districts in the Ems-Weser-Elbe Versorgungs- und Entsorgungsverband alliance to dispose of the stock acquired from E.ON in 2004. "In the medium term, it will relieve the local authorities of the interest payments associated with the funding", said Henning Schultz, Managing Director of Ems-Weser-Elbe Versorgungs- und Entsorgungsverband.

"EWE has benefited from having a strategic partner in the past", emphasised Günther Boekhoff, Chairman of the Supervisory Board. The move is important as it lays the foundations for EWE's ongoing positive development.

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, energy and environmental technology as well as gas transmission and trade, telecommunication and information technology. EWE thus offers one-stop classic and innovative services. The EWE network infrastructure is characterized by high technical quality, security of supply and economically efficient operation. EWE was quick to develop its core competences to operate complex networks and to expand its comprehensive know-how in remote control and regulatory systems into a future-focused multi-service range of products. 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, Poland and Turkey. In 2008, the EWE Group employed around 5,300 people and recorded sales of €5.3 billion.

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PRESS RELEASE



With around six million customers, EnBW Energie Baden-Württemberg AG is Germany's third-largest energy supplier. The company has more than 20,000 employees and generated over €16 billion in annual sales in 2008. EnBW is active in the electricity and gas segments and also provides energy and environmental services. In addition to its domestic market of Baden-Württemberg, EnBW operates throughout Germany and in Central and South-Eastern Europe. For example, the energy supplier has associated companies in Switzerland, Austria, Hungary, Prague and Poland. EnBW also entered the Turkish market this year.