

EWE and EnBW welcome decision by the German Federal Cartel Office: beginning of a new strategic partnership

Oldenburg/Karlsruhe, Germany , 06 July 2009. The Oldenburg-based energy company EWE and EnBW Energie Baden-Württemberg AG welcome today's decision by the German Federal Cartel Office, which enables EnBW to acquire a stake in EWE. It follows a statement issued about a year ago by EWE and its shareholders that they wished to enter into a strategic partnership with EnBW. Following today's decision by the German Federal Cartel Office, EnBW will acquire 26 per cent of the EWE share capital. The acquisition will take the form of a stock purchase and a capital increase.

Subsequent to the positive vote by the German Federal Cartel Office, the two companies now intend to spend the next few months defining joint areas of action and concrete projects.

"The partnership is a great advantage for both companies and enables them to develop further together," emphasised Dr. Werner Brinker, Chief Executive Officer of EWE, and Hans-Peter Villis, CEO of EnBW.

EWE and EnBW complement one another ideally in a large number of areas. "We are confident that we can continue on the highly successful growth path we have pursued in recent years with EnBW as our new strategic partner," Brinker added. He went on to say that today's decision followed on from a very long and positive chapter in the company's history, when – with the exception of just a few years – EWE had always had a strategic partner at its side and benefited from successful cooperation. "We intend to uphold this tradition in future," pledged Brinker.

Villis affirmed: "I am confident that today lays the foundations for a very long, trusting partnership which will also be highly successful for all those involved. As strategic partners, the two companies can share their respective strengths, utilise numerous potential synergies and further develop key lines of business together."

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.