

# Media Release

26 September 2019

## Axpo Deutschland takes over gas supply contracts to large industrial customers from Gas Natural Europe

**Axpo Deutschland is expanding its business activities in the natural gas area: As per 1 September 2019, the Axpo subsidiary took over an extensive portfolio of major natural gas customers. The seller is the German sales office of the French company Gas Natural Europe, which is part of the Naturgy Group.**

The Axpo subsidiary in Germany is expanding its existing portfolio for the sale of natural gas to industrial customers with the take-over of the full supply contracts from Gas Natural Europe. The transaction was recently approved by the German Federal Cartel Office. The opportunity came about because Gas Natural Europe has withdrawn from its sales activities in Germany. The portfolio primarily includes gas supply contracts to large industrial companies with a medium to large gas demand. The total volume of natural gas deliveries for the approx. 100 customers with numerous delivery points amounts to over 6 billion kWh for the time period until the end of 2022. The parties have agreed not to disclose details regarding the sales price.

Axpo is already active in wholesale trading with natural gas in Germany and has its own, extensive natural gas portfolio for physical delivery to customers. Customers include municipal utilities and large industrial companies. Axpo offers them market access and structured trading products. Axpo Deutschland handles the structured procurement and delivery of demand volumes to the respective customer according to control zone, market area or facility location.

Christoph Bilshausen, Head of Origination at Axpo Deutschland, comments: "We are very pleased that we were able to conclude the transaction with Gas Natural Europe. The acquisition of this portfolio is an important step to expand our industrial customer sales for natural gas in the German market. Furthermore, there is a possibility that these gas customers may also procure electricity from Axpo Deutschland in the future in order to use synergy potentials. We will continue to expand business activities at our locations in Leipzig and Düsseldorf."

Axpo has been active in the German market since 2003. In addition to the natural gas business, Axpo Deutschland's core competences include services in the area of power procurement, marketing and structuring. Particular attention is paid to power purchase agreements (PPA) for renewable energies: In June, Axpo Deutschland concluded its first long-term PPA for solar power without state subsidies. This is one of the first power purchase agreement in the German solar market overall.

### **About Axpo:**

The Axpo Group produces, trades and distributes energy reliably for over 3 million people and several thousand companies in Switzerland and in over 30 countries throughout Europe. Around 4500 employees combine the expertise from 100 years of climate-friendly power production with innovative strength for a sustainable energy future. Axpo is an international leader in energy trading and in the development of tailor-made energy solutions for its customers.

### **Additional information**

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