

RWE acquires stake in Slovak VSE Holding

Essen, 21 August 2019

RWE has acquired innogy SE's 49% stake in Východoslovenská energetika Holding a.s. (VSEH), a holding company based in Kosice whose subsidiaries are engaged primarily in the business of electricity supply and distribution in Slovakia.

This activity is a further step aimed to realise the transaction with E.ON. E.ON will seek to acquire the stake in VSEH next year. Both parties have agreed not to disclose the purchase price.

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RWE AG

RWE AG, which is headquartered in Essen, Germany, has three operating divisions - Lignite & Nuclear, European Power (gas, coal, hydro and biomass) and Supply & Trading. The Company plays a crucial role in power system operations and security of supply across Europe. Its fourth business arm is a financial holding in innogy SE, one of the continent's leading energy companies. In March 2018, RWE announced that it would transfer this stake to E.ON via a swap of assets. In return, RWE will receive the renewable energy businesses of innogy and E.ON as well as other assets. This transaction is expected to be completed by the end of 2019, at which point RWE will become a leading renewable energy company and employ more than 20,000 people.

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