

Press release

Luxembourg, the publicly-owned BCEE (Banque et Caisse d'Epargne de l'Etat) and the independent private investment company Ardian, acquire E.ON and RWE's shares in Enovos International S.A. (23.12.2015)

Enovos International S.A. is the holding company for energy group Enovos, the leading energy supplier in Luxembourg. The public shareholding in the company, which comprises stakes held by Luxembourg State, the City of Luxembourg and SNCI, currently stands at 43.45%.

In March 2014, the two biggest German energy companies, E.ON and RWE, which held stakes of 10% and 18.36% respectively, indicated their wish to dispose of their interests in Enovos International.

On December 22nd 2015, a sales contract was signed for the State, the SNCI (Société Nationale de Crédit et d'Investissement) and the City of Luxembourg, along with Ardian, to purchase the shares of E.ON and RWE in Enovos International, with BCEE, the Luxembourg State savings bank, coming on board as a new shareholder.

The transaction should be completed during the first semester of 2016. When the deal comes into effect, the shareholdings of Enovos International will be as follows:

	Current situation	Situation when deal comes into effect in 2016
Luxembourg State:	25.44%	28%
SNCI:	10.01%	14.20%
City of Luxembourg:	8%	15.61%
BCEE:		12%
Ardian:	23.48%	25.48%
GDF Suez (Electrabel):	4.71%	4.71%
RWE:	18.36%	
E.ON:	10%	

This means that, following the deal, public shareholders (State, City of Luxembourg, SNCI and BCEE) will hold a combined 69.8% of Enovos International S.A. in total.

The deal is subject to the agreement of the boards of directors of RWE, the city council of City of Luxembourg, as well as the approval of the German competition regulator.

The parties agreed not to disclose the share sale price.