

## **PRESS RELEASE**

**January 14, 2008**

### **Salzgitter intensifies Partnership with E.ON Avacon AG**

**Duesseldorf, January 14, 2008 – The E.ON Avacon AG, headquartered in Helmstedt and belonging to the E.ON corporation, has increased its share in the Wasser- und Energieversorgungsgesellschaft mbH Salzgitter (WEVG) from ten to 50,2 percent. The transaction has been enabled through the transfer of the entire power supply business of Salzgitter’s city area.**

On December 19, the city council of Salzgitter has agreed that in the context of an increase in capital equipment, the E.ON Avacon AG would bring its entire power supply business of Salzgitter’s city area into the WEVG, consisting of the power distribution network and the clients. In addition to its traditional business activities in the fields of gas, long-distance heating, and water supply, WEVG’s service will comprises power supply in the future.

In addition to the transfer of the “electricity business Salzgitter”, the E.ON Avacon AG pays a strategic premium and has committed to a guaranteed dividend until the year 2015. Furthermore, the E.ON Avacon AG agreed to relocate various business activities to Salzgitter. In order to meet expectations, the E.ON Avacon AG signed an investment agreement whose value is in the medium two-digit million range. The German Federal Cartel Office gave its clearance, but the transaction

has been subject to customary closing conditions. After E.ON Avacon AG had sold its minority interests, the entire agreement became effective and binding on January 1st, 2008,

For the city of Salzgitter/VVS:

Luther Rechtsanwaltsgesellschaft mbH: Dr. Carsten E. Beisheim (Lead Management, Corporate/M&A, Düsseldorf), Elisabeth Lepique, Dr. Hans-Georg Hahn, Dominik Hanus, LL.M., Dr. Oliver Kairies, Jochen Völkel (all Corporate/M&A, Cologne, Duesseldorf, Hanover), Sebastian Fedder, Dr. Henning Seel (both Labor Law, Hanover), Dr. Holger Stappert (Antitrust and Energy Law, Duesseldorf), Ulf-Dieter Pape (Procurement Law, Hanover).

For E.ON Avacon AG:

Walter Pölking, Kristina Wedde, Dr. Andreas Lückenbach, LL.M. (Antitrust Law, E.ON Energie AG, Munich), all Inhouse.

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## **Brief Profile of Luther Rechtsanwaltsgesellschaft mbH**

The firm Luther Rechtsanwaltsgesellschaft mbH employs approximately 250 lawyers in Germany and consults in all areas of commercial law. Among our clients are medium-sized companies and large corporations, as well as the public sector. Luther has offices at 13 German locations, as well as in Ankara, Brussels, Budapest, Istanbul, Shanghai and Singapore. Luther is part of the PMLG international group of law firms (Pinsent Masons Luther Group) and is the German member of Taxand, a worldwide network of independent tax firms. The law firm provides interdisciplinary advisory services through close collaboration with expert advisors from various disciplines.

Further information is available at: [www.luther-lawfirm.com](http://www.luther-lawfirm.com)

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