



Press Release
December 20, 2022

EU Commission grants approval under state aid law

- **Remedies include the divestment of the stake in Unipro, as well as individual company shareholdings and individual conventional generation assets**
- **Stabilization measures to be implemented immediately**

The EU Commission today approved the stabilization package for Uniper under state aid law. Thus, the stabilization measures will now be implemented immediately.

As part of the approval, the EU Commission set out a number of structural remedies that Uniper must fulfil. The company will make the following divestments of assets, the last of which must be completed at the latest by the end of 2026:

- 84% stake in the Unipro business, Russia,
- Hard-coal-fired power plant in Datteln, Germany,
- Uniper's district heating business, Germany,
- North America power business, excluding the gas portfolio, LNG and hydrogen-related capabilities,
- Marine fuels business Uniper Energy DMCC, Middle East,
- Gas-fired power plant in Gönyü, Hungary,
- 20% stake in the OPAL pipeline,
- 20% indirect stake in the BBL pipeline,
- 18% stake in the gas company Latvijas Gaze, Latvia,
- International helium business.

Uniper has also committed itself to a number of market-opening remedies, such as, for example, the obligation not to expand its market position in sales, to adjust its long-term gas contract portfolio, and to grant competitors access to transport and storage capacities.

Until the end of 2026, Uniper may also only make acquisitions that are necessary to ensure the continued viability of the company or to drive the decarbonization of Uniper's business. The acquisitions will be subject to approval by the EU Commission.

In addition, according to the EU approval the arbitration claim against the Netherlands on the basis of the Energy Charter Treaty must be withdrawn.

Furthermore, the EU approval is based upon the logic that Uniper will make an own contribution of 30% per year from its adjusted earnings before interest and taxes excluding losses from gas replacement costs, between 2022 and 2024. If, at the end of 2024, Uniper's equity capitalization is higher than before the crisis, Uniper will be obliged to repay the excess amount to the German Federal Government by appropriate means.

As part of the EU approval, the German Federal Government agreed to reduce its shareholding to a maximum of 25% plus one share by 2028 at the latest.

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The capital increase approved by the General Meeting on December 19, 2022, will now be implemented immediately. It is also planned to utilize part of the Authorized Capital still in 2022.

Uniper CEO Klaus-Dieter Maubach: “The stabilization of Uniper has been achieved. As we have now obtained EU approval, the agreed capital measures can be implemented. We will do everything in our power to find the best owners for the assets and businesses to be sold. With the EU approval we have taken the last hurdle and now we know the conditions under which we will shape the future of Uniper. I would like to thank all those involved for the tremendous effort this year.”

About Uniper

Düsseldorf-based Uniper is an international energy company with activities in more than 40 countries. With around 7,000 employees, it makes an important contribution to security of supply in Europe. Uniper’s core businesses are power generation in Europe, global energy trading, and a broad gas portfolio. Uniper procures gas – including liquefied natural gas (LNG) – and other energy sources on global markets. The company owns and operates gas storage facilities with a capacity of more than 7 billion cubic meters. Uniper plans for its 22.5 GW of installed power-generating capacity in Europe to be carbon-neutral by 2035. The company already ranks among Europe’s largest operators of hydroelectric plants and intends to further expand solar and wind energy, which are essential for a more sustainable and autonomous future.

Uniper is a reliable partner for communities, municipal utilities, and industrial enterprises for planning and implementing innovative, lower-carbon solutions on their decarbonization journey. Uniper is a hydrogen pioneer, is active worldwide along the entire hydrogen value chain, and is conducting projects to make hydrogen a mainstay of the energy supply.

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