



Press Release
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Uniper divests its stake in OLT Offshore LNG Toscana

Uniper has concluded an agreement with First State Investments to divest its stake in OLT Offshore LNG Toscana. Uniper has a 48.2% stake in OLT. OLT's other shareholders are Italy-based IREN Group, which has a 49.1% stake, and Golar LNG, which has a 2.7% stake. First State Investments will acquire Uniper's entire OLT stake. The purchase price for Uniper's stake amounts to approx. €400 million and will be adjusted at closing for any distributions already made to Uniper in 2018 and 2019. The resulting net proceeds at a closing later this year are expected to be at a level of approx. €340 million.

OLT is the company that developed and operates "FSRU Toscana", a floating storage and regasification unit. The unit is moored about 22 kilometers from the Tuscan coast between Pisa and Livorno and has a maximum authorized regasification capacity of 3.75 billion cubic meters per year. The business is subject to Italian regulation. More information: <https://www.oltoffshore.it/en/>.

Uniper is active in developing LNG infrastructure in Europe and in procuring and trading LNG worldwide. OLT is a regulated asset and for Uniper a purely financial minority participation. Therefore, being a shareholder of OLT offers Uniper no advantages for expanding and optimizing its own LNG portfolio.

Eckhardt Rümmler, Uniper COO: "We're pleased to divest our stake in OLT Offshore LNG Toscana to an experienced gas infrastructure investor like First State Investments. We've always said that selected existing gas infrastructure investments which we consider as strategic non-core assets may be suitable for portfolio rotation. That means that we would reinvest the sale proceeds in our growth businesses that generate attractive returns. The agreement on the sale is another example of how we're systematically implementing our strategy."

The closing of the transaction is still subject to the approval of the competent authorities as well as other customary conditions.

About Uniper

Uniper is a leading international energy company with operations in more than 40 countries and around 12,000 employees. Uniper's business is to provide a reliable supply of energy and related services. Its main operations include power generation in Europe and Russia and global energy trading. Its headquarters are in Düsseldorf, Germany.

About First State Investments

First State Investments is the international arm of Colonial First State Global Asset Management (First State), an experienced global asset manager with in excess of €127 billion managed on behalf of investors worldwide as at 31 December 2018. First State is a leading manager of infrastructure investments with over €8.0 billion of unlisted infrastructure capital under management and has been actively investing in long life infrastructure businesses since 1994. First State is an experienced owner of utility businesses across Europe and its current portfolio includes utilities in Estonia, Finland, France, Germany, Portugal, Sweden and the United Kingdom. The transaction is being made on behalf of First State's European Diversified Infrastructure Fund II (EDIF II), a European domiciled, euro-denominated fund with a long-term buy and hold investment strategy, investing capital on behalf of an investor base predominantly consisting of European pension funds and life insurers.

Uniper SE
E.ON-Platz 1
40479 Düsseldorf
www.uniper.energy

For more information please contact:

Leif Erichsen
T +49 2 11-45 79-35 70
M +49 1 71-5 63 92 42
leif.erichsen@uniper.energy



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