



Press Release
February 16, 2023

Uniper signed agreement to divest its UAE-based marine fuel trading business

Uniper has reached an agreement to sell 100% of the shares in its United Arab Emirates-based crude oil processing and marine fuel trading business (Uniper Energy DMCC) to a consortium of Montfort Group and the Private Office of Sheikh Ahmed Dalmook Al Maktoum. The parties agreed to not disclose the agreed purchase price and the acquisition is expected to be completed in the coming months, subject to satisfaction of certain conditions precedent.

Uniper Energy DMCC is producing and supplying IMO 2020 compliant low sulphur fuel oils to the Fujairah market – the third largest bunker fuel market in the world. The business comprises the operation of a crude processing facility in the Port of Fujairah, selling over 30 million barrels of low sulphur fuel oil to the shipping industry each year, and a trading office based in Dubai, including a team of around 25 people.

Divestment of this non-strategic participation is part of the remedies Uniper must fulfill under EU state aid law. On December 20th 2022, the EU Commission approved the stabilization package for Uniper under state aid law. As part of the approval, the EU Commission set out a number of structural remedies that Uniper must fulfil. On January 16, Uniper has announced the divestment from its 20% stage in the BBL gas pipeline as a first remedy measure under EU state aid law.

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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