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EnBW sees future of bmp greengas GmbH secured – planned takeover by VNG within the EnBW Group

Creditors' meeting approves takeover bid submitted by EnBW – Biogas activities within the Group to be concentrated under VNG

Karlsruhe/Leipzig. EnBW Energie Baden-Württemberg AG welcomes the broad majority approval of the insolvency plan for biomethane trader bmp greengas GmbH by the creditors' meeting held today at Karlsruhe Local Court. The EnBW Group is confident that the self-administration insolvency proceedings launched in August will be brought to a successful conclusion once the associated decision has been issued by the court and enters into effect.

EnBW submitted a binding offer in October, as the sole bidder, to fund the insolvency plan that has now been accepted by creditors. As set out in the plan, EnBW will bring bmp greengas GmbH under new ownership within the EnBW Group. VNG Handel & Vertrieb GmbH (VNG H&V), a wholly owned subsidiary of the Leipzig-based gas group VNG AG, will take over bmp greengas GmbH in its entirety once the proceedings have been concluded.

EnBW considers that this paves the way for a stable future for bmp greengas GmbH, as envisaged in the insolvency proceedings. Such an outcome is equally in the interests of customers, suppliers and the bmp greengas workforce of approximately 60 employees. It also means that further upheavals in the biomethane market can be averted so that the market can continue to stabilize. The takeover of bmp greengas GmbH by VNG H&V also concentrates the biogas activities of the entire Group in a logical manner.

Green gas trading increasingly important to VNG H&V

The acquisition of the bmp greengas biomethane portfolio significantly expands VNG H&V's biogas business and accelerates its transformation towards green gases. The use of renewable, decarbonized gases is increasingly important to VNG H&V's customers. As one of the largest gas suppliers in Germany, VNG H&V has a broad-based sales portfolio, a strong B2B sales organization and corresponding portfolio and risk management. The planned takeover enables all stages of the biomethane value chain to be concentrated within the VNG Group. VNG currently operates or is developing 40 biogas plants in northern and eastern Germany through its subsidiary BALANCE Erneuerbare Energien GmbH. The takeover consequently also contributes to the VNG 2030+ Group strategy, an integral part of which is expansion of the biogas business.

bmp greengas GmbH to remain a standalone subsidiary

Following the takeover by VNG H&V, bmp greengas GmbH is to remain a standalone subsidiary and return to its role as a regular market participant. Working together with the workforce of bmp greengas GmbH, VNG H&V aims to regain the trust of the market and

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provide stable ownership to secure supplies to customers and restore strong supplier relationships.

Background

bmp greengas GmbH is one of the largest biomethane traders in Germany. Protection proceedings were launched after market upheaval and the Ukraine war meant that bmp greengas GmbH was unable to supply contractually agreed quantities of biomethane. The dramatically altered procurement situation, particularly due to the war in Ukraine, made it very difficult or impossible for bmp greengas GmbH to obtain the quantities required. As a result, bmp greengas GmbH was prevented from fully meeting its obligations to customers, notwithstanding increased prices.

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