



## PRESS RELEASE

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# Elia completes the acquisition of an additional 20% stake in German transmission system operator 50Hertz

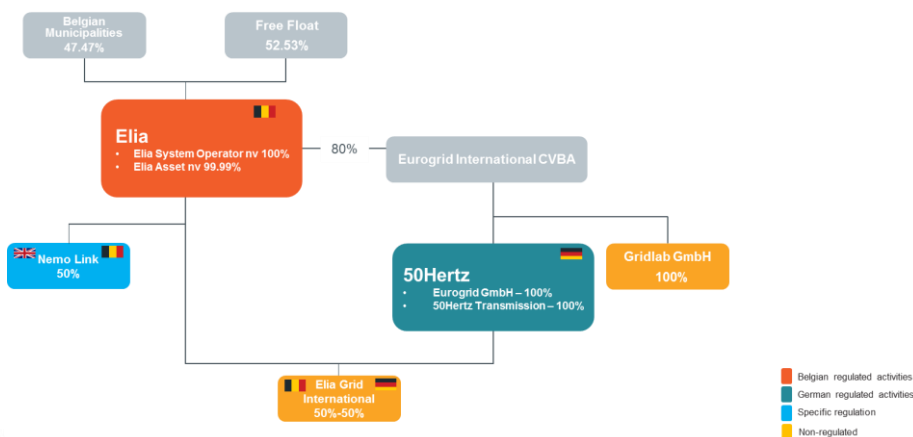
**BRUSSELS/BERLIN 26/04/2018** - Elia System Operator SA/NV ('Elia'), the Belgian transmission system operator (TSO), announced today that it has completed the acquisition of an additional 20% stake in Eurogrid International SCRL ('Eurogrid'), the holding company of the German TSO 50Hertz Transmission GmbH ('50Hertz'). Following this transaction, Elia will own 80% of Eurogrid and fully control 50Hertz.

On March 23rd 2018, Elia announced its decision to exercise its pre-emption right to acquire an additional 20% stake in Eurogrid International SCRL. The finalisation of the acquisition announced today follows the company's satisfaction of all the conditions related to the transaction, including the clearance of the European Commission.

The finalisation of this acquisition is a major step forward in realising Elia Group's growth strategy. It will allow further strengthening of the cooperation between Elia and 50Hertz, and underscores Elia's ambition to be one of the leading transmission system operators in Europe. The transaction enhances the Group's profile and resources, enabling it to realise a reliable, sustainable, affordable and integrated power system and will not affect the tariffs for the end consumer, which are regulated in the respective countries.

By closing of the transaction, Elia obtained full control of Eurogrid and the financials of Eurogrid and its affiliates will be fully consolidated in Elia's group results going forward. The payment of €976,5m for the 20% stake increased by an amount of €12,16m for interest will be refinanced through a mix of hybrid and bond, as previously announced.

Elia decided to exercise its pre-emption right after the IFM Global Infrastructure Fund, a fund advised by IFM Investors Pty Ltd, stated that it intended to sell half of its 40% shareholding in Eurogrid on February 2, 2018. Now the transaction is completed, Elia owns 80% of Eurogrid and IFM will retain the remaining 20% stake. Elia and IFM have shared a successful period of co-control in 50Hertz since 2010. While Elia has a pre-emption right on IFM's residual shareholding, Elia will be pleased to continue working with IFM as a financial investor with minority rights in 50Hertz.



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## About the Elia Group

### ONE OF EUROPE'S TOP FIVE PLAYERS

The Elia Group is active in electricity transmission. We ensure that production and consumption are balanced around the clock, supplying 30 million end users with electricity. With subsidiaries in Belgium (Elia) and north-east Germany (50Hertz), we operate 18,600 km of high-voltage connections. As such, our group is one of Europe's Top 5. With a reliability level of 99.999%, we give society a robust power grid, which is important for socio-economic prosperity. We also aspire to be a catalyst for a successful energy transition by making sure a reliable, sustainable and affordable energy system is in place.

### WE MAKE THE ENERGY TRANSITION HAPPEN

By expanding international, high-voltage connections and integrating ever-increasing amounts of renewable energy production, the Elia Group promotes both the integration of the European energy market and the decarbonisation of our society. The Elia Group is also innovating its operational systems and developing market products so that new technologies and market parties can access our grid, thus making the energy transition happen.

#### Headquarters

**Elia System Operator**  
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1000 Brussels – Belgium

**50Hertz GmbH**  
Heidestraße 2  
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### IN THE INTEREST OF SOCIETY

As a key player in the energy system, the Elia Group is committed to working in the interest of society. We respond to the rapidly changing energy mix, i.e. the increase in renewable energy, and constantly adapt our transmission grid. We also ensure that investments are made on time and within budget, with a maximum focus on safety. When we carry out our projects, we manage stakeholders proactively by establishing two-way communication with all affected parties very early on in the development process. We also offer our expertise to our sector and relevant authorities to build the energy system of the future.

### INTERNATIONAL FOCUS

In addition to its activities as a transmission system operator, the Elia Group provides various consulting services to international customers through its subsidiary Elia Grid International (EGI). Elia is also part of the Nemo Link consortium that is building the first subsea electrical interconnector between Belgium and the UK.

The Group operates under the legal entity Elia System Operator, a listed company whose core shareholder is the municipal holding company Publi-T.

[www.elia.be/www.eliagroup.eu](http://www.elia.be/www.eliagroup.eu)