

PRESS RELEASE

28 May 2018

Elia receives notification from IFM that it intends to sell remaining 20% in Eurogrid, the holding company above German transmission system operator 50Hertz

BRUSSELS/BERLIN 28/05/2018 – The Belgian transmission system operator (TSO) Elia System Operator SA/NV ('Elia') has received a notification from IFM Global Infrastructure Fund ('IFM') that it intends to sell its remaining 20% share in Eurogrid International ('Eurogrid'), the holding company of the German TSO 50Hertz Transmission GmbH ('50Hertz'). As the main shareholder of Eurogrid (80%), Elia now has two months to decide on whether it wants to exercise its pre-emption right. The notification follows an earlier transaction closed on April 26th 2018 when Elia increased its shareholding in Eurogrid from 60 to 80% and took full control of 50Hertz.

The notification from the Australian infrastructure fund IFM refers to an agreement with a third party for the acquisition of the remaining 20% in Eurogrid.

The finalisation of the acquisition in April 2018 was a major step forward in realising Elia Group's growth strategy. By increasing the share from 60 to 80%, Elia obtained full control of Eurogrid. As a result, the financials of Eurogrid and its affiliates are now fully consolidated in Elia's group results. The transaction also allows 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.

Elia and IFM have shared a successful period of co-control of 50Hertz since 2010. Now that Elia has received a second notification, the company has about two months to take a decision on exercising its pre-emption right.

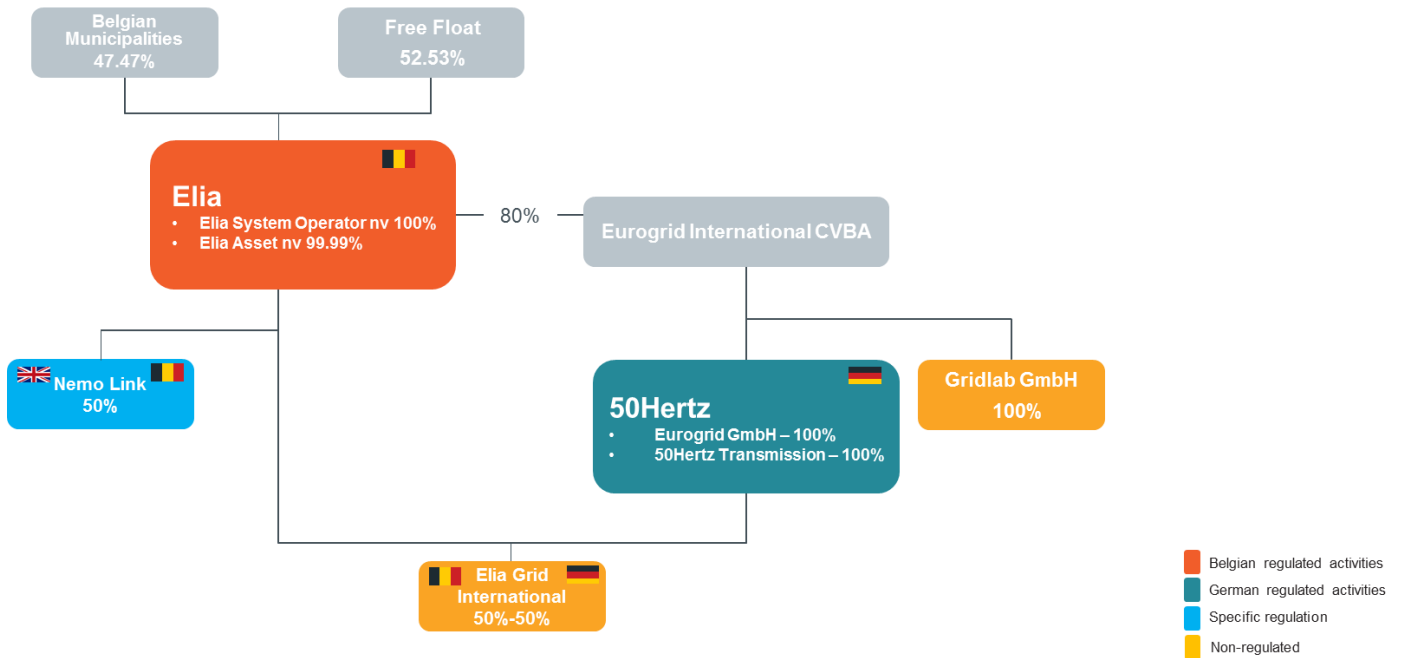
The possible transaction will be analysed in the interests of Elia Group and its stakeholders. As in the case of the earlier pre-emption right for the first 20%, any decision will take Elia's aim of maintaining a strong investment grade rating into consideration.

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CURRENT SHAREHOLDER STRUCTURE ELIA GROUP



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

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1000 Brussels – Belgium

50Hertz GmbH
Heidestraße 2
D-10557 Berlin – Germany



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