

Press release

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E.ON's acquisition of SNET reflects the company's ambitions on the French energy market

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The German group E.ON, the largest privately-owned energy supplier in the world, has completed its acquisition of a 65% stake in the Société nationale d'électricité et de thermique (SNET), previously owned by Endesa. This transaction marks a major step for E.ON in its endeavour to become a key player in the French energy sector. This acquisition will enable E.ON to substantially strengthen its gas and power distribution operations in France. E.ON expects to benefit from the knowledge and expertise of its SNET colleagues, while in return sharing with them its experience in power plant management and electricity and gas distribution for some 17 million customers in Europe.

SNET is the third largest producer of electricity in France with four power generation facilities (Hornaing, Nord – northern France, Emile Huchet in Saint Avold, Moselle – eastern France, Lucy in Montceau-les-Mines, Saône-et-Loire – eastern France, and Gardanne, Bouches-du-Rhône – southern France) and 2,500 MW of installed capacity.

"France is the second largest energy market and economy in Europe and therefore plays a major role in the development of our operations in Western and Central Europe. We are pleased to welcome SNET, a successful company which is well integrated in the French market, into our group", stated Klaus-Dieter Maubach, Chairman of E.ON Energie. "The knowledge and experience of our SNET colleagues mean a lot to us and we intend for them to be the foundation of E.ON's development in France. In this way, we will be strengthening Franco-German cooperation in the energy sector while making a significant contribution to the unification of the European market."

Current French production capacities will be brought into E.ON Energie's European portfolio. E.ON has a 28,479 MW electricity production capacity and in 2007 it reached sales of 313.7 TWh for electricity and 126.2 TWh for gas.

Within the E.ON Group, E.ON Energie is responsible for gas and electricity distribution. The company employs 44,100 people and in 2007 generated



revenues of 32 billion euros. E.ON's production of 131 billion KWh is supplied through a mix of nuclear energy (48%), coal (30%), oil (7%), lignite (6%), hydraulic power (6%) and other sources (2%). The company has gained significant market shares in many Western and Central European countries.