

EVN IR News

22.06.2011

EVN plans to release own shares to employees

At the Annual General Meeting held on January 17, 2008, it was resolved to authorize the Executive Board of EVN AG to acquire own shares (treasury stock) amounting to a maximum of 10% of the share capital of EVN AG during a period lasting 18 months commencing on the day on which the resolution was adopted. The corresponding announcement was published on the same day pursuant to Section 82 Para. 8 Stock Exchange Act. On the basis of this authorization, the Executive Board acquired own shares up until October 29, 2008, with the purpose of improving the supply and demand for the EVN share on the Vienna Stock Exchange. At present EVN AG has 467,328 own shares in its possession, which corresponds to about 0.26% of the share capital of the company.

The Executive Board of EVN AG resolved on June 21, 2011 to release a maximum of 146,000 of its own shares to employees of the company as well as employees of specified subsidiaries (EVN Netz GmbH and evn wasser Gesellschaft m.b.H.) instead of the planned special payment stipulated in an agreement concluded with employee representatives. No share option programme currently exists at EVN.

Therefore it is intended to transfer a maximum of 146,000 non-par value shares (corresponding to a maximum of 0.0812% of the share capital of EVN AG) currently owned by the company to employees, provided that the employees agree to exercise this option. The treasury stock to be transferred into the possession of employees is comprised of ordinary non-par value bearer shares of EVN AG. The transfer of these own shares to employees will take place and end on August 3, 2011. The equivalent value for each of the shares transferred into the possession of employees corresponds to 90% of the average of the share price at the end of daily trading in the 27th to 30th calendar weeks in the year 2011. The treasury stock given to employees will have no effect on the admission to trading of the shares of the issuer.

EVN AG intends to fulfill the disclosure requirements laid out in Sections 6 and 7 of the Austrian Disclosure Regulation 2002 by publishing the information on its website at www.investor.evn.at.

Kind regards

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Certain statements may constitute „Forward-Looking Statements“ within the meaning of the U.S. federal securities law. Forward-looking information is subject to various known and unknown risks and uncertainties. These include statements concerning our expectations and other statements that are not historical facts. The Company believes any such statements are based on reasonable assumptions and reflect the judgement of EVN's management based on factors currently known by it. No assurance can be given that these forward-looking statements will prove accurate and correct, or that anticipated, projected future results will be achieved. For additional information regarding risks, investors are referred to EVN's latest annual report.

:: Information according to § 14 UGB ::

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