



DGAP-Ad-hoc: VERBUND AG / Keyword(s): Mergers & Acquisitions

VERBUND AG: Binding offer for the acquisition of a 51% stake in Gas Connect Austria GmbH accepted

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On 12 March 2020, VERBUND AG ("VERBUND") issued insider information announcing that VERBUND was examining the financial and strategic aspects of a possible acquisition of OMV's 51% stake in Gas Connect Austria GmbH. On 15 June 2020, VERBUND issued insider information disclosing that, after examining the proposal, the Executive Board of VERBUND decided to submit a binding offer to OMV for the acquisition of its 51% stake in Gas Connect Austria GmbH.

The Executive Board of VERBUND has now announced that OMV and VERBUND have reached agreement on the transaction contract and OMV has accepted VERBUND's offer to acquire a 51% stake in Gas Connect Austria GmbH. The Supervisory Boards of OMV and VERBUND have approved the transaction. The contract will be signed later on today.

The agreed purchase price for OMV's 51% stake in Gas Connect Austria GmbH amounts to €271m. VERBUND will also assume Gas Connect Austria GmbH's outstanding liabilities to OMV as at the time of closing in 2021. As of 31 December 2019, the liabilities amounted to €165.9m. The purchase price implies an enterprise value for Gas Connect Austria GmbH (for 100% of the debt-free company) of €980m.

VERBUND does not expect the transaction to have any effects on its full-year 2020 guidance because the closing will not take place until 2021, depending on the length of time required to issue the necessary official permits and approvals.

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End of Announcement

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