



DGAP-Ad-hoc: VERBUND AG / Keyword(s): Mergers & Acquisitions/Change in Forecast
VERBUND AG: Acquisition of 51% stake in Gas Connect Austria GmbH completed

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On 12 March 2020, VERBUND AG ("VERBUND") issued inside information announcing that VERBUND was examining the financial and strategic aspects of a possible acquisition of OMs 51% stake in Gas Connect Austria GmbH. On 15 June 2020, VERBUND issued inside information disclosing that, after examining the proposal, the Executive Board of VERBUND had decided to submit a binding offer to OMM for the acquisition of its 51% stake in Gas Connect Austria GmbH. On 23 September 2020, the Executive Board of VERBUND issued inside information announcing that OMM and VERBUND had reached agreement on the transaction contract and OMM had accepted VERBUND's offer to acquire a 51% stake in Gas Connect Austria GmbH. The contracts were signed on the same date.

The Executive Board of VERBUND has now announced that the acquisition was completed today.

The agreed purchase price for OMM's 51% stake in Gas Connect Austria GmbH is €271m, less the distributed dividend for business year 2020 amounting to approx. €33m (for the 51% stake of OMM). VERBUND will also assume any outstanding liabilities of Gas Connect Austria group to OMM in the amount of approx. €212m.

The completion of this acquisition has led VERBUND to adjust its earnings forecast for financial year 2021. Based on expectations of average own generation from hydropower and wind power for the remainder of the year and the opportunities and risks identified (as of the end of March), VERBUND expects EBITDA of between approximately €1,180m and €1,350m and a Group result of between approximately €490m and €600m in financial year 2021. VERBUND's planned payout ratio for 2021 is between 45% and 55% of the Group result of between around €490m and €600m, after adjustment for non-recurring effects.

This transaction is an important strategic milestone for VERBUND. The acquisition of the stake in Gas Connect Austria GmbH not only sharpens VERBUND's business profile as the owner and operator of critical infrastructure due to the increased proportion of stable and regulated income as well as a positive trend in the KPIs, but also puts VERBUND in an ideal position for sector coupling above all.

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End of Announcement

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