



## Information on Gazprom Germania

The Bundesnetzagentur, as fiduciary, wishes to provide you with the following information about the role of Gazprom Germania GmbH and its subsidiaries. This information is directed in particular at banks, business partners, service providers and customers of Gazprom Germania GmbH and its subsidiaries:

### Gazprom Germania GmbH – company group

- Gazprom Germania GmbH is a company based in Germany. As a holding company, it owns numerous subsidiaries in countries including Germany, Belgium, the Czech Republic, the United Kingdom and Switzerland. It also has companies outside Europe.
- The companies of the Gazprom Germania group are active along the entire value-added chain in the gas supply sector: Gazprom Marketing & Trading Ltd handles much of the gas supply operations for the downstream suppliers of the group. These include major retail companies such as Gazprom Marketing & Trading Retail Ltd in the UK. WINGAS GmbH, one of Germany's major gas wholesale traders, also depends on the services of Gazprom Marketing & Trading. Moreover, Gazprom Germania GmbH owns astora GmbH, which operates large natural gas storage facilities in Germany and Austria, and has stakes in GASCADE GmbH and two other transmission companies that operate the German transmission system, which is absolutely necessary for its security of supply.
- The Gazprom Germania GmbH group of companies thus fulfils key functions that are essential for the security of supply in Germany and Europe.

### The Bundesnetzagentur – fiduciary of Gazprom Germania GmbH

- The Bundesnetzagentur, an independent German regulatory authority, was appointed fiduciary of Gazprom Germania GmbH by order of the Federal Ministry for Economic Affairs and Climate Action (BMWK) on 4 April 2022 on the basis of section 6 of the Foreign Trade and Payments Act (AWG). The reason for this was the unclear transfer of the company's shares to a company based abroad. Such a transfer is prohibited under German law without prior notification and assessment. The Bundesnetzagentur has taken on the role of fiduciary for Gazprom Germania GmbH for a transitional period until 30 September 2022. The original owner therefore no longer has authority to issue instructions.

- On 8 April 2022 the Bundesnetzagentur, acting as fiduciary of Gazprom Germania GmbH, decided that the company would appoint a fiduciary representative with full directorial powers (Generalbevollmächtigter) in addition to the existing management. The fiduciary representative will support Gazprom Germania's management as it continues to stabilise the company and its subsidiaries.
- In its role as fiduciary, the Bundesnetzagentur will ensure that an uncontrolled outflow of funds from Gazprom Germania GmbH is prevented and all payments are only made to maintain business operations. At the same time, the Bundesnetzagentur is developing mechanisms for the company and its subsidiaries to meet their payment obligations for the continuation of their business operations.

### **Continuation of business relations important for security of supply**

- Given the great significance of the Gazprom Germania group for the gas supply in Germany and Europe, effective business relations with its business partners, service providers and customers are very important for Gazprom Germania GmbH and its subsidiaries to maintain their business operations. Ensuring these business relations is therefore a key goal of the Bundesnetzagentur and the fiduciary representative.

### **Questions related to sanctions**

- If contracting parties of Gazprom Germania GmbH or its subsidiaries have questions related to sanctions imposed by the Federal Republic of Germany or the European Union, their attention is drawn to the information provided by the BMWK.

For the reasons given above, the continuation of business of Gazprom Germania GmbH and its subsidiaries is crucial to maintain the energy supply in Germany and other European countries. It is therefore of paramount interest to the Federal Republic of Germany that banks, service providers and business partners of Gazprom Germania GmbH and its subsidiaries continue their business relations with these companies in the usual manner and without additional restrictions or changes. As fiduciary, the Bundesnetzagentur will employ the rights conferred on it in this role, in particular the exercise of its voting right in Gazprom Germania GmbH and the associated right to give instructions, to ensure the orderly conduct of business.



Klaus Müller  
Bundesnetzagentur President