

Partnership for biogas:

Luther Rechtsanwaltsgesellschaft advises VNG AG on strategic partnership with CVC DIF

Leipzig, 7 April 2021 – Luther Rechtsanwaltsgesellschaft mbH has advised VNG AG (VNG) on the sale of a 49 per cent stake in its biogas subsidiary BALANCE Erneuerbare Energien GmbH (BALANCE) to CVC DIF.

The investment is being made through the infrastructure fund DIF Infrastructure VII (DIF VII), managed by CVC DIF, and represents an important milestone for the growth and strategic development of BALANCE.

Led by Dr Michael Bormann, the experienced team of Luther provided legal support to VNG AG throughout the entire transaction. The advice provided included, in particular, the structuring of the transaction, the drafting and negotiation of the transaction documents, the antitrust review and all corporate law aspects of the sale and the future cooperation between the partners. Luther thus made a decisive contribution to ensuring the smooth and efficient implementation of the strategic partnership between VNG and CVC DIF.

The partnership between VNG and CVC DIF aims to further advance the growth of BALANCE and strengthen its competitiveness in the biogas market. With its legal expertise in the field of M&A and energy law, Luther has set the course for a successful cooperation between the partners.

The transaction is still subject to the approval of the antitrust authorities.

About VNG AG:

VNG is a group of companies operating throughout Europe, with over 20 companies and around 1,900 employees. The group, headquartered in Leipzig, ensures a secure gas supply in Germany as a gas importer and wholesaler, as well as an operator of critical gas infrastructure. With its 'VNG 2030+' strategy, VNG is also pursuing an ambitious path for a market ramp-up of renewable and decarbonised gases such as biogas and hydrogen, thus paving the way for a sustainable, secure and, in the long term, climate-neutral energy system of the future. More at: www.vng.de.

About CVC DIF

CVC DIF (formerly DIF Capital Partners) is a leading global infrastructure investment manager. Established in 2005 and headquartered in Amsterdam, the Netherlands, CVC DIF manages approximately €19 billion of equity capital commitments across nine funds investing

in energy transition, transport, utilities and digital. With over 240 employees in 12 offices, CVC DIF offers a unique market approach that combines a global presence with the advantages of strong local networks and sector-specific investment capabilities. CVC DIF forms the infrastructure strategy of the leading global investment manager, CVC Capital Partners. More at: www.cvcdif.com

About BALANCE

BALANCE is one of the leading companies in Germany specialising in the operation and optimisation of biogas plants. The company was founded in 2006 and currently operates 42 biogas plants in northern and eastern Germany with a thermal input of approx. 197 MWFWL. This is enough to supply more than 180,000 households with climate-friendly energy. BALANCE is a wholly-owned subsidiary of the Leipzig-based VNG AG. For more information, see: www.balance-vng.de.

For VNG AG:

Luther, Corporate M&A: *Dr. Michael Bormann* (Partner, Co-Lead); *Philipp Dietz*, LL.M. (Partner, Co-Lead); *Marc Urlichs* (Counsel, Co-Lead); *Simon Wickel* (Associate); *Ahmed Zoughbi* (Associate); *Marie Hoster*, LL.B. (Associate)

Luther, Competition and Energy: *Dr Holger Stappert* (Partner); *Franz-Rudolf Groß*, LL.M. (Counsel); *Benedikt Rechner* (Counsel); *David Wölting* (Senior Associate); *Yelena Bonzel* (Senior Associate); *David Nückel* (Associate); *Dr Jan-Lukas Henkst* (Associate); *Tarik Bilici*, LL.M. (Junior Consultant)

Luther, Real Estate: *Bernhard Burkert*, LL.M. (Counsel); *Dr. Frederic Tewes* (Senior Associate); *Lisa Niesen* (Senior Associate); *Elisa Röhr* (Associate); *Magnus Wessels* (Associate)

Luther, Labour Law: *Hans-Christian Ackermann* (Partner); *Lukas Paetzold* (Senior Associate); *Barbara Enderle*, LL.M. (Associate),

Luther, Banking Supervisory Law: *Dr Rolf Kobabe* (Partner); *Dr Alexander Mönnig*, LL.M., E.M.L.E. (Counsel)

Luther, IP/IT: *Dr Detlef Maeder* (Partner); *Anja Schwarz*, LL.M. (Senior Associate); *Franziska Neugebauer* (Senior Associate)

Luther, Administrative law: *Dr. Sabrina Desens* (Partner); *Dr. Clara Schulze Velmede* (Associate); *Henrik Fischer* (Associate)

Luther, Finance: *Christoph Schauenburg*, LL.M. (Partner); *Volkan Top* (Senior Associate)

Luther, Complex Disputes: *Tim Rauschning* (Partner)

Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with 11 of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther was honoured as JUVE Law Firm of the Year for Regulation in 2024. Further information is available at: www.luther-lawfirm.com.

Press Contact Luther Rechtsanwaltsgesellschaft mbH

René Bernard

rene.bernard@luther-lawfirm.com

T +49 221 9937 18745

Katja Hilbig

katja.hilbig@luther-lawfirm.com

T +49 221 9937 25070

Britta Hlavsa

britta.hlavsa@luther-lawfirm.com

T +49 221 9937 20043