

**MANDATE**

06.12.2010

**GLEISS LUTZ ADVISES THE STATE OF BADEN-WÜRTTEMBERG ON THE PURCHASE OF ELECTRICITÉ DE FRANCE S.A.'S STAKE IN ENBW AG AND ON THE SUBSEQUENT TAKEOVER OFFER**

The State of Baden-Württemberg has purchased the 45.01% stake of Electricité de France S.A. (EDF) in EnBW Energie Baden-Württemberg AG. The acquisition is only subject to antitrust approval. Both the Cabinet of the state government in Stuttgart and the Board of EDF in Paris held meetings this morning in order to finalise the transaction. The stake was sold at a price of 41.50 euros per share. The price includes the foregone 2010 dividend claim. The total purchase price for the 112.5 million shares therefore amounts to 4.67 billion euros.

The State of Baden-Württemberg will – indirectly via an acquisition vehicle – make a voluntary public takeover offer to all shareholders of EnBW AG at an offer price equal to the price paid to EDF.

Gleiss Lutz is providing the State of Baden-Württemberg with comprehensive advice on this transaction. The Gleiss Lutz team is made up of the following lawyers: Dr. Martin Schockenhoff, Dr. Christian Cascante, Dr. Andreas Wölfle, Dr. Jochen Tyrolt (all partners, Corporate/M&A), Prof. Dr. Clemens Weidemann (partner, public law), Prof. Dr. Rainer Bechtold, Dr. Martin Raible (both partners, antitrust), Thomas Krappel (public law), Dr. Stephanie Lump and Johannes Schrägle (Corporate/M&A) (all Stuttgart).

PRESS

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