

MANDAT

07.08.2018

GLEISS LUTZ ADVISES THE FEDERAL GOVERNMENT ON KfW'S ACQUISITION OF A STAKE IN 50HERTZ

Gleiss Lutz has advised the Federal Republic of Germany in connection with the acquisition of shares in the German transmission network operator 50Hertz by KfW (Kreditanstalt für Wiederaufbau - Reconstruction Loan Bank).

For security-related reasons, the Federal Government is very interested in protecting critical energy infrastructure, which also includes the electricity grid. The Federal Government has therefore decided that KfW will, as an interim solution, act on its behalf to acquire the 20 per cent stake in the German transmission network operator 50Hertz that is currently for sale. The shares are expected to be resold in future.

50Hertz operates around 10,000 kilometres of the electricity grid in the northern and eastern part of Germany, thereby securing the electricity supply for more than 18 million people. Particularly during the energy transition, 50Hertz's transmission cables play an important role in transporting wind power from the north to the southern consumption centres, making them sensitive infrastructure for this reason, too.

Led by Dr. Martin Viciano Gofferje (partner, corporate/M&A, Berlin) and Dr. Jacob von Andreae (partner, energy/M&A, Düsseldorf), the following Gleiss Lutz team advised the Federal Government in connection with the transaction: Johannes Schrägle (Counsel, Stuttgart), Florian Schorn (Munich), Dr. Micha Pfarr, Dr. Julius Scheifele (both Berlin, all corporate/M&A), Dr. Stefan Lingemann (partner), Josefine Chakrabarti (both employment, Berlin), Dr. Matthias Schilde (IP/IT, Berlin) and Dr. Simon Wagner (dispute resolution, Stuttgart).

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