

# PRESS RELEASE

## VNG secures additional back-up credit line

### VNG AG concludes loan agreement with KfW

**Leipzig, 05/04/2022.** Today, VNG AG (VNG) signed a loan agreement with KfW with a term until April 2023. With the expansion of the existing credit line, VNG together with its main shareholder EnBW was able to increase its available financing line by EUR 1 billion. This creates additional financial security in the event of potential extreme market fluctuations that cannot be excluded in the context of the enormous effects of the Ukraine war on the energy markets.

With its solid financial position, VNG has up to now been in a position at all times easily to meet the additional liquidity requirements resulting from the in some cases extraordinary market movements on the energy exchanges without having to draw down its existing back-up credit lines. For the future, however, it cannot be completely ruled out that there will be new developments in the short term that will lead to even greater price dislocations and challenge VNG's currently comfortable financial situation. Further provisions have been made for such eventualities with the loan agreement that has now been concluded with KfW and the extension of the credit line at EnBW.

"As a critical infrastructure company, we have a social and political mission to ensure security of supply in this country and to reliably supply our customers with gas. We supply around 400 municipal utilities and industrial customers in Germany, store a significant part of Germany's gas reserves and offer market liquidity, which is essential for a functioning risk management of all market participants. VNG currently has sufficient financial leeway for its trading and sales business. However, it is important for us in the currently volatile environment to rapidly but in an orderly process take additional precautions for future, potentially extreme market scenarios by means of an additional back-up credit line," says Bodo Rodestock, member of the VNG AG Executive Board.

"The loan agreement that has now been concluded with KfW and EnBW also underlines the systemic importance of VNG, which, due to its size and business activities, makes a significant contribution to security of supply in almost all areas of the value added chain, in particular through its direct import access and the operation of the gas infrastructure. It is not planned to draw down the additional credit line is not planned. Rather, it is a purely precautionary measure for potential extreme scenarios," emphasises Rodestock.

#### About VNG

VNG is a group of over 20 companies active in the European energy industry with a broad, future-oriented portfolio of products and services in gas and infrastructure, and more than 60 years of experience in the energy market. Headquartered in Leipzig, the Group has a workforce of some 1,500 and generated billed revenue of approximately EUR 18.5 billion in the 2021 financial year. VNG concentrates on four links in the gas value chain: Trading & Sales, Transport, Storage and Biogas. Building on its core expertise in the gas business, the Group's 'VNG 2030+' strategy places an increased focus on new business fields. These include green gases and digital infrastructure. More at [www.vng.de](http://www.vng.de).