

MVV Energie AG signs agreement to sell its Czech subsidiary MVV Energie CZ to Cube Infrastructure Managers

Luxembourg, August 18, 2022 – MVV Energie AG (“MVV”), a leading German energy company, has signed an agreement to sell 100% of its Czech activities (“MVV Energie CZ”) to Cube Infrastructure Managers (“Cube”), an independent European mid-market infrastructure investor, through its Cube Infrastructure Fund III.

The energy group MVV Energie CZ provides services to customers in 15 cities and is among the leading producers and distributors of heat in the Czech Republic. The group is also engaged in high-performance electricity generation, waste to energy production, energy consulting, water management and the provision of electronic communications services. It offers stable employment to its almost 500 members of staff in the regions. In 2021, MVV Energie CZ sold ~690 GWh of heat and ~170 GWh of power in the Czech Republic and generated Euro 78 million in revenue.

Ralf Klöpfer, Executive Board Member of MVV Energie AG, commented: “MVV is proud of the development of MVV Energie CZ since the beginning of our engagement in the Czech market. We have made significant progress in reducing the carbon footprint of the assets and building a leading energy efficiency group. This is part of our strategic course which will make us climate neutral by 2040 and climate positive from then on. We firmly believe that we have found the right long-term owner in Cube to continue and accelerate the exciting path of MVV Energie CZ.”

Saket Trivedi, Managing Director of Cube Infrastructure Managers, commented: “This investment reflects Cube’s commitment to delivering sustainable infrastructure assets to local communities and authorities. MVV Energie CZ is a perfect example of this, delivering heating and energy efficiency solutions to thousands of homes and businesses across the Czech Republic. We look forward to helping the company grow and develop its portfolio as it continues to provide future-proof energy solutions to household and commercial clients in the coming years.”

The closing of the transaction remains subject to customary closing conditions including the consent of MVV’s Supervisory Board and is expected to be completed in Q4 2022.

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About MVV Energie AG

With around 6,500 employees and annual sales of around Euro 4.1 billion, MVV is one of Germany’s leading energy companies. Our activities focus on providing a reliable, economical and environmentally-friendly supply of energy to our industrial, commercial and private household customers. Here, we cover all stages of the energy value chain: from energy generation, energy trading and energy distribution to operating distribution grids through to our sales activities and environmental energy and energy-related service businesses. We are also investing in our future grid capability, modernising our generation plants and innovative green technologies.

We are pioneers of the energy turnaround and, with our Mannheim Model, have committed to a strategic course which will make us climate neutral by 2040 and, as one of the first energy companies in Germany, climate positive from then on. We are consistently promoting the heat turnaround, the electricity turnaround and the associated expansion in renewable energies, as well as green products and solutions for our customers. As certified by the international “Science Based Targets initiative” (SBTi), our climate targets are

consistent with the 1.5-degree trajectory. According to the prestigious rating agency ISS, we are also one of the world's four best energy companies when it comes to sustainability. In all our activities, we can count on the mature competence and expertise of our employees. They stand to benefit from secure and attractive jobs in future as well.

MVV is a company in the Rhine-Neckar Metropolitan Region. The MVV Group has operations worldwide.

About Cube Infrastructure Managers

Cube Infrastructure Managers is an independent mid-market infrastructure investor joining deep sector knowledge with operational and financial expertise. Since foundation in 2007, Cube has leveraged its operational and financial capabilities to pioneer and transform essential and local infrastructure assets, in areas such as fibre, district heating, mobility and EV charging. Cube uses a hands-on approach to invest in small and mid-sized infrastructure below the radar of larger investors in order to deliver sustainable infrastructure assets to local communities and authorities. Cube has raised Euro 3.9 billion across four European-focused funds, including its brownfield Cube I, II and III funds and its greenfield telecoms-focused Connecting Europe Broadband Fund.

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