

Allianz SE

Group Communications and Corporate Responsibility

# Media Release

## Allianz to invest in Czech gas distribution network GasNet

- GasNet is a regulated gas distribution network with 2.3 million connections and a network length of ca. 65,000km
- Opportunity to foster the development of a green gas strategy

Munich, May 3, 2019

Allianz Capital Partners (ACP) on behalf of Allianz insurance companies has, in a consortium led by Macquarie Infrastructure and Real Assets (MIRA), reached an agreement to purchase a stake in GasNet.

MIRA, which currently holds a 49.96 per cent stake indirectly in GasNet, has exercised contractual pre-emption rights over the remaining 50.04 per cent stake currently owned by RWE. Upon completion, the consortium will own 100 per cent indirectly in GasNet.

GasNet is a regulated gas distribution network in the Czech Republic, with 2.3 million connections and a network length of circa 65,000km. GasNet's distribution network covers 81 per cent of the Czech Republic, serving homes and businesses in all areas of the country except Prague and Southern Bohemia. The majority of the GasNet pipeline network consists of low pressure, local grid pipes constructed from polyethylene, which can be also directly utilized for distribution of green gas or hydrogen in the future.

Christian Fingerle, Chief Investment Officer at ACP, said: "We are very pleased to be investing with GasNet, which is our second direct investment in the Czech Republic and an excellent fit with Allianz's strategy of investing long-term in high-quality core infrastructure. We look forward to working with GasNet's management and our partners to support the development of a long-term sustainable gas strategy while delivering stable risk-adjusted returns for our customers."

The transaction is expected to reach financial close in the second half of 2019, subject to the satisfaction of customary closing conditions and regulatory approvals.

## **For further information please contact:**

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### **About Allianz Capital Partners**

Allianz Capital Partners is one of Allianz Group's asset managers for alternative equity investments and is part of Allianz Global Investors. With offices in Munich, London, Luxembourg, New York and Singapore, Allianz Capital Partners manages approximately EUR 28 billion of alternative assets. Our investment focus is on private equity, infrastructure and renewable energy. Our investment strategy is targeted to generate attractive, long-term and stable returns for our clients.

### **About Allianz Global Investors**

Allianz Global Investors is a leading active asset manager with over 730 investment professionals in 24 offices worldwide and managing more than EUR 500 billion in assets for individuals, families and institutions\*.

Active is the most important word in our vocabulary. Active is how we create and share value with clients. We believe in solving, not selling, and in adding value beyond pure economic gain. We invest for the long term, employing our innovative investment expertise and global resources. Our goal is to ensure a superior experience for our clients, wherever they are based and whatever their investment needs.

Active is: Allianz Global Investors

\*Data as at 31 December 2018

### **About Allianz**

The Allianz Group is one of the world's leading insurers and asset managers with more than 92 million retail and corporate customers. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 673 billion euros on behalf of its insurance customers. Furthermore our asset managers PIMCO and Allianz Global Investors manage more than 1.4 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we hold the leading position for insurers in the Dow Jones Sustainability Index. In 2018, over 142,000 employees in more than 70 countries achieved total revenues of 131 billion euros and an operating profit of 11.5 billion euros for the group.

These assessments are, as always, subject to the disclaimer provided below.

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