

Internal Information

ČEZ Decided not to Submit a Binding Offer to Buy Vattenfall's German Assets

After thoroughly assessing all the related opportunities and risks, ČEZ decided not to submit a binding offer to buy Vattenfall's German assets. The company is however prepared to further discuss other possible options and terms of the acquisition. The assets available for sale represent an interesting opportunity to expand the business of ČEZ into the neighboring region. Coal is still a crucial source for the overall energy supply in Europe and will in the next decades serve as a bridging technology towards the renewable energy. The main reason for not submitting the binding offer is the unfavourable development in wholesale electricity prices that impact the financial performance indicators and the duration of operation of ordinary power stations, as well as the ongoing uncertainty regarding early shutdowns of coal power plants in Germany.