

Internal Information

CEZ Group sells its Polish coal assets to the investment company ResInvest Group

CEZ Group signed a share purchase agreement on the disposal of its Polish conventional assets with ResInvest Group, following a competitive auction process launched on 26th of March 2024. The sale includes companies that own and operate two hard coal-fired power plants Skawina and Chórzow with combined production of heat and power. Closing of the transaction is subject to approval by the Polish antitrust authority. CEZ will continue to develop modern ESCO energy services in Poland through the companies within the Elevion Group.

The offer by ResInvest Group was the most attractive of all the submitted bids, which was confirmed by several independent valuations. The resulting price exceeds the current cost of the disposal of the relevant assets from CEZ Group's consolidation.

The black coal power plant CEZ Skawina (installed capacity 330 MWe / 588 MWt) is the second largest supplier of heat to Kraków and Skawina town. The black coal power plant CEZ Chorzów (238 MWe / 500 MWt) is one of the largest suppliers of heat to Katowice and other urban agglomerations in Silesia. Both plants also partially use biomass for production and last year they together produced 1,390 GWh of electricity and 5,649 TJ of heat.

The divested assets also include the companies CEZ Produkty Energetyczne Polska and CEZ Polska. CEZ Produkty Energetyczne Polska provides specialized support services in the field of management of energy by-products resulting from the combustion of coal and biomass. CEZ Polska is the holding company for CEZ Chorzów and CEZ Skawina. It also monitors the market situation in terms of energy regulation and legislation, provides communication, PR, and Public Affairs activities in Poland.

Closing of the transaction is subject to the approval of the Office of Competition and Consumer Protection (UOKiK) in Poland. London-based investment team of ING Bank acted as the exclusive sell-side advisor for CEZ Group.

The sale of these Polish companies is part of CEZ Group's decarbonization activities announced in its strategic plan Vision 2030. In line with the strategy, CEZ Group divests certain assets in selected countries and focuses on developing renewable energy sources and modern energy services in the Czech Republic and Europe.



ResInvest Group is a private trading and investment company that provides global supply to major European and Asian energy companies. The company is specializing in a wide range of bulk commodities such as transition fuels, biomass, and agricultural crops and is active in 12 countries worldwide.

CEZ entered the Polish energy market in 2006 by purchasing the Skawina and Elcho power plants (now CEZ Chorzów) from the US company PSEG. CEZ wants to continue to develop its advanced modern energy service companies (ESCO segment) in Poland. These include companies in Elevion Group, which offer comprehensive solutions for decarbonization and energy efficiency. Elevion Group is currently represented by five subsidiaries in Poland (Euroklimat, Metrolog, OEM Energy, TRiM-tech and IBP).