

Press release

Stedin Group sells Joulz to 3i Infrastructure

Rotterdam, 13 March 2019 – Stedin Group and 3i Infrastructure have signed a provisional sales agreement regarding the acquisition of Joulz. The intention is that 3i Infrastructure will acquire ownership of Joulz in the second quarter of 2019. This transaction offers Joulz the reliability of a strong new owner and job security for the approximately 150 employees.

Focus on future grid management and excellent service

Stedin Group, which also includes the regulated grid operator Stedin, is focusing on the safe, reliable and affordable supply of energy to its more than 2 million customers. On the one hand, this is achieved by constructing and managing the energy grids and making them future-proof and, on the other hand, by facilitating the energy market. Stedin Group strives to enable the energy transition and has opted to focus its strategy on current and future grid management and excellent service.

Joulz Infradiensten and Joulz Meetbedrijf

Joulz consists of two business units. Joulz Infradiensten [Infrastructure Services] facilitates decentralised energy supply 'behind the meter' and designs, builds and manages medium-3i Infrastructure installations. Joulz Meetbedrijf [Metering Company] supplies, maintains and manages metering equipment for collecting electricity, gas and heating consumption data. By temporarily assuming a coordinating role, Joulz makes its knowledge, advice and network available to its business customers in order to achieve their energy objectives.

3i Infrastructure will be strong new owner

The activities of Joulz are no longer in line with the activities and strategy of the network company. This is why Stedin Group started to look for a new owner, which it has found in the British company 3i Infrastructure. The sales transaction is expected to be completed in the second quarter of 2019. 3i Infrastructure will acquire the shares for an amount of €310.4 million. The proposed transaction is subject to the approval of the shareholders and the regulator.

Marc van der Linden, CEO Stedin Group: "We are pleased to have found a strong new owner for Joulz. One of the main issues in the search for a new owner was job security of the 150 employees. 3i Infrastructure offers this security. Furthermore, our customers can continue to count on the professional service provided by Joulz."

More on 3i Infrastructure

[3i Infrastructure](#) is a British investment company. The company's long-term investments include infrastructure companies and assets. 3i has offices in eight different countries, including one in Amsterdam, the Netherlands. At strategic level, it supports the further development of executive management teams of companies that operate independently. Other companies in the 3i portfolio in the Netherlands include environmental company Attero, optician and audiologist chain Hans Anders, fitness chain Basic Fit and non-food discounter Action.

Richard Laing, Chairman of 3i Infrastructure, commented: "Joulz is an attractive addition to our portfolio, with a strong established asset base as well as good potential for growth as the Netherlands accelerates its transition to more sustainable energy use."

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About Stedin Group

Working together towards a world full of new energy. This is the goal that the approximately 4500 employees of Stedin Group are striving to achieve every day. We believe that it is our responsibility to ensure that all our customers have access to the sustainable energy they need to live, work and conduct business. Stedin Group is increasing the sustainability and maintaining the robustness and affordability of the energy system. This is achieved through the combined efforts of grid operators Stedin (provinces of Zuid-Holland and Utrecht) and Enduris (province of Zeeland) and the experts of infrastructure companies Joulz and DNWG Infra.

Note to the editor, not for publication

For further information please contact:

[name spokesperson] (spokesperson Stedin Group)

+31 - (0)88 895 65 00

pers@stedin.net