

# STEAG realigns itself

End of coal-fired power generation in Germany accelerates ongoing reorientation of the company towards new businesses and markets // Transformation at the same time makes STEAG more attractive to new investors

**Essen. STEAG GmbH is pushing ahead with refocusing its business and realigning its organization. With change well under way in the energy sector and the politically and socially desired decarbonization in particular of energy generation and industry, this process of transformation is gaining impetus. The Essen-based energy company has long been operating successfully in growth areas beyond its previous core business, and these are increasingly becoming the focus of its activities.**

At the same time, the company founded more than 80 years ago is having to adopt painful measures with regard to its workforce. Since the legislation putting an end to coal-fired power generation (KVBG) entered into force, it has been clear that over the course of the coming years, STEAG will gradually have to shut down and decommission most of its hard coal-fired power plants in Germany – with the exception of Walsum 10, which only went into operation in 2013.

In total, it is anticipated that STEAG will have to cut around 1,000 jobs at the power plant sites in the Ruhr area and the Saarland, in the directly related activities, on the administration side and in its other operative business in Germany. “STEAG sees itself as having a clear responsibility for the employees concerned. We are striving to make job cuts as fair and as socially responsible as possible,” emphasizes Dr. Andreas Reichel, Industrial Relations Director and member of STEAG’s Board of Management. He points out, however, that the current difficult economic situation of the company means that the financial resources available for this purpose will be more limited than in the past.

## Successful realignment

The aim is for STEAG to realign itself under its own steam. At the end of this transformation, STEAG will be more flexible, more powerful and smaller than it is today. “STEAG’s wide-ranging technical and energy expertise means we have good prospects for playing an important role on the energy markets of tomorrow,” Joachim Rumstadt, Chairman of the STEAG Board of Management, stresses. The focus

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number B 19649

### Supervisory Board

Guntram Pehlke, Chairman

### Board of Management

Joachim Rumstadt, Chairman  
Dr. Andreas Reichel  
Dr. Heiko Sanders  
Dr. Ralf Schiele

of the new business segments is on smart, end-to-end energy solutions and the renewable energies market. Business activities will be centered on the decarbonization of industry and on developing digital business models.

### **Implementation by 2022**

STEAG's new structure is to be in place by the start of the 2022 financial year. The corresponding plans have been presented to the company's Supervisory Board at its meeting on 30 September.

"We are convinced that the realignment will make us more successful and at the same time more attractive to new investors, even if great challenges and efforts lie ahead of us this year and next," Joachim Rumstadt remarks.

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### **About STEAG**

For over 80 years, STEAG has stood for efficient and reliable power generation, both in Germany and abroad. As an experienced partner, we support our customers comprehensively in all phases of power supply. We design, develop, implement, operate and market highly efficient energy solutions – from distributed generation facilities based on renewable energy sources to large central power plants and recycling of their by-products. Together with customized solutions in the field of electricity and heat supply, we also provide a wide range of energy services – increasingly on the basis of renewables.