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1/1

CMS Hasche Sigle advises enviaM on merger of Erdgas Südsachsen and Chemnitz's municipal utility company

Leipzig – Erdgas Südsachsen GmbH and Stadtwerke Chemnitz AG, the city's utility company, have been merged into a company headquartered in Chemnitz called eins energie in sachsen GmbH & Co. KG, with retroactive effect from 1 January 2010. The City of Chemnitz and the Gas Supply Association in South Saxony [*Zweckverband Gasversorgung in Südsachsen*] each hold 25.1% in the company via investment vehicles, while Thüga AG has a 39.85% stake and RWE subsidiary envia Mitteldeutsche Energie AG owns 9.15% of the new company.

A team from CMS Hasche Sigle led by Frank Grünen advised envia Mitteldeutsche Energie AG (enviaM) on this transaction.

The new company employs around 1,100 people and has total assets of some EUR 900 million. The merger creates a fourth major player in the Saxon energy market, alongside enviaM, EnergieVerbund Dresden GmbH, and Stadtwerke Leipzig GmbH.

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