

## PRESS RELEASES

### MET transforms into a management-owned company

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Swiss-based energy company, MET Group will be owned by MET Capital Partners AG, a newly registered investment platform of MET Group CEO, Benjamin Lakatos. MET Group managers will participate via a share program through MET ManCo AG for up to 20%. The foregoing shareholders have divested all their holdings in the company.

MET Group is an established player on the European energy market being present in 15 countries and active in 28 national energy markets. Group level consolidated revenue amounted to € 7,59 billion in 2017. MET aims to become a leading long-term player in the consolidated European energy market.

*“The transaction is beyond an ownership change: it is driven by the aim to create a platform for growth with a clear strategic direction. Due to the increasing competition in the consolidating EU energy markets, size does matter again. We initiated this transaction because MET aims for significant capital to outgrow the market. With this MBO, we have completed the first step for this,”* says Benjamin Lakatos, Group CEO of MET Holding AG.

Recent market trends have created challenges for all energy sector players in the past couple of years. More than a decade ago, the market opportunity given by the change in EU legislation ('unbundling') gave birth to several hundred companies which entered into the EU energy sales markets without a significant capital base.

However, increasing competition has changed the landscape of the European energy markets and the business opportunities. Within these circumstances, companies need to scale up to remain competitive. This is the road MET has been walking in the past 11 years and is determined to continue in order to achieve superior results.

This process consists of two phases. The first step is this management buyout, in step two we aim to attract significant growth equity.

In the new management-owned structure, the circle of involved management members will be expanded to 50-70 managers.

*“I have always stated that talented people make the difference and this ownership approach ensures the maximum performance of our talents. We see significant upside in mastering our own future,”* explains Lakatos.

MET was formerly owned by MOL Group, WISD Holding Ltd. and MET ManCO AG. MET Capital Partners AG has bought the ownership of MOL and WISD Holding Ltd., supported by ING Bank. MET Group managers will participate via a share program through MET ManCo AG for up to 20%.

*“The trust and the financial investment of all our owners was a great help to us in our first 11 years. We thank everyone who helped us, including employees and partners for their support. With this transaction we continue the MET story and take it to the next level,”* Lakatos added.

Management ownership is a common business model among major European commodity trading companies. It provides transparency, independence, flexibility and increased incentive for employees. The first management buy-in happened in 2012 when MET managers – via MET ManCo AG – acquired 10% of the shares.

#### About MET Group

MET Group is an integrated European energy company. Headquartered in Switzerland, MET is an active participant in the European natural gas, power and oil markets. The Group is present in 15 countries through subsidiaries, 28 national gas markets and 23 international trading hubs. MET trades about 8% of continental Europe's gas consumption (Europe consumption in 2017 was 465 BCM, MET Group total volume traded about 35 BCM).

#### NEWS



#### MET Group signs new RCF, eyes debt capital markets

MET Group, the Swiss-headquartered energy company, has closed new revolving credit facilities (RCFs), drawing in €885m from 15 lenders.

#### MET GROUP FACTS



