

Press

Allianz and Borealis Infrastructure buy Czech gas transmission operator Net4Gas

Allianz and Borealis Infrastructure have reached an agreement with RWE AG to purchase Net4Gas, s.r.o. (N4G), the gas transmission and transit system operator in the Czech Republic.

Allianz and Borealis Infrastructure, the infrastructure investment arm of the Ontario Municipal Employees Retirement System (OMERS), will each own a 50 percent stake in N4G.

N4G owns and operates a network of more than 3,600 km of high-pressure pipelines that supply the Czech domestic market and that transit natural gas through the Czech Republic to markets across Europe. N4G is a provider of key infrastructure for the transport of gas in Europe, transporting approximately 35 billion cubic meters of gas each year.

"We are pleased to be investing in Net4Gas with its excellent management team, workforce and high-quality operations. It fits well with Allianz's infrastructure portfolio and investment strategy as a long-term investor," said Rainer Husmann, CEO of Allianz Capital Partners, the captive asset manager of Allianz. "Furthermore, this is an important step for us in expanding our portfolio of high-quality infrastructure assets".

"The Net4Gas investment fits very well with Borealis Infrastructure's strategy of owning and managing high-quality, large-scale assets that generate sustainable cash flow to pay pensions," said Michael Rolland, President and CEO of Borealis Infrastructure. "This acquisition expands our European investment portfolio which includes gas distribution and transportation sector investments in Associated British Ports, HS1 and Scotia Gas Networks."

A key objective of the consortium's gas infrastructure strategy is the creation of a gas market that is integrated and liquid. Such market integration would contribute to securing energy supplies which should benefit regional economies, their respective consumers and the N4G network users.

The transaction is subject to clearance by the relevant authorities.

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These assessments are, as always, subject to the disclaimer provided below.

About Allianz Capital Partners

Allianz Capital Partners (ACP) is the captive, alternative asset platform of Allianz Group with assets under management of about 8.5 billion euros. ACP's investment strategy is driven in particular by matching the long-term obligations of the Allianz Group's life insurance businesses with assets that generate long-term, stable and inflation-protected cash flows provided, for example, by investment opportunities in the infrastructure and renewables sector.

Together with its customers and sales partners, Allianz is one of the strongest financial communities. Around 78 million private and corporate customers rely on Allianz's knowledge, global reach, capital strength and solidity to help them make the most of financial opportunities and to avoid and safeguard themselves against risks.

www.allianzcapitalpartners.com

About Borealis Infrastructure

Borealis Infrastructure is a leader in direct infrastructure investing with over a decade of investment experience. Borealis manages approximately CAD 10 billion in OMERS equity capital through investments in a diversified portfolio of large-scale infrastructure assets exhibiting stability and strong cash flows, in sectors including energy, transportation and government-regulated services. It has offices in Toronto, London and New York. Borealis is the infrastructure investment arm of OMERS, one of Canada's largest pension funds with net assets of more than CAD 60 billion and an AAA credit rating. For more information please visit www.borealis.ca or www.omers.com.

More information can be found on www.borealis.ca.

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