

Press release

SEFE makes further repayment of 300 million euro to Federal Republic of Germany

- **SEFE meets key condition of the European Commission's state aid decision**
- **Repayment benefits Federal Government and therefore German taxpayers**
- **Total repayments since 2024 reach almost one billion euro**

[Berlin, Germany; 20 May 2026] On 19 May 2026, SEFE Securing Energy for Europe made a further repayment of state aid to the Federal Republic of Germany, underlining its ability to generate reliable returns even in a challenging market environment. The repayment amount for 2025 is just under 300 million euro, bringing total repayments to the German state since 2024 to nearly one billion euro.

The repayment is based on obligations arising from the European Commission's state aid decision of 20 December 2022, which approved the stabilisation and recapitalisation of SEFE. The 6.3 billion euro recapitalisation was subject to clear conditions, including the requirement to repay funds once SEFE's financial performance allows.

The state aid measures became necessary following the abrupt loss of Russian gas supplies, which required the procurement of large volumes of gas at significantly higher prices within a short period. With the support of the German Federal Government, SEFE was able to continue meeting its contractual obligations and ensure energy security for industrial customers and municipal utilities.

Dr Egbert Laege, CEO of SEFE, said: "The past three years demonstrate that SEFE's business model enables reliable and substantial repayments to the German Federal Government, even under difficult conditions. The fact that the total has now reached almost one billion euro highlights not only the success of the initial stabilisation, but above all the company's sustainable earnings strength and rigorous financial discipline. This provides a solid and credible foundation for the next phase of SEFE's development, including a successful privatisation."

About SEFE

SEFE is an international energy company anchored in Europe, delivering energy solutions that ensure reliable and affordable supply. Our activities span the entire energy value chain – from origination and trading to sales, transport and storage. With decades of trading expertise and a growing LNG portfolio, SEFE is one of Europe’s leading suppliers to industrial customers, providing more than 200 TWh of gas and power each year. We supply over 50,000 clients, from small businesses to municipalities and multinational organisations. By investing in clean energies, we support our customers on their decarbonisation journey and contribute to the energy transition. SEFE employs over 2,000 people worldwide and is owned by the Federal Government of Germany.

Securing energy – now and for the future.

Public Relations

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