## Who actually owns the German Extra-high-voltage Grid?

## The Transmission System Operators (TSOs) / Extra-high-voltage Grid

525 kV HVDC transmission

In Germany, the Extra-high-voltage Grid at the 220 kV and 380 kV voltage levels are owned by four Transmission System Operators, with a few exceptions:

TenneT TSO GmbH: 13.559 km **Amprion GmbH:** 11.000 km

525 kV HVDC transmission

50Hertz Transmission GmbH: 10.600 km Transnet BW GmbH: 3.100 km

Elia

80.0

Status: 2025

Kreditanstalt für

Wiederaufbau Frankf.

20.0%

100

of the Netherlands.

100% owned by the Ministry of Finance

**SouthEastLink** SouthLink

50hertz

Elia System Operator S.A., Brussels, a listed Belgian transmission system

operator, also owns and operates the entire Belgian high-voltage electricity grid.

In 2010, Elia purchased 60% of 50 Hertz Transmission, until then a subsidiary of Vattenfall Europe; the remaining 40% went to the Australian fund IFM Investors. In 2018, IFM sold half of its shares in of its shares in 50Hertz Transmission to Elia. The remaining 20% is held by Kreditanstalt für Wiederaufbau, Frankfurt/M, to prevent the Chinese electricity grid operator State Grid Corporation of China (SGCC) from taking a stake.

2010: The E.ON Group sold its German extra-high-voltage grid to the Dutch company **Tennet TSO** for around 1.1 billion euros to avert an impending EU antitrust fine of billions of euros. 2024: German grid expansion too expensive for Tennet TSO; desire for takeover by the federal government. 2024-06-20: Tennet deal falls through: Federal government cannot afford electricity grid purchase. 2024-10-15: Plan B: Tennet TSO splits off German subsidiary incompany in 2025: **TenneT Netherlands** and TenneT Germany, which work together in the TenneT Holding Group. From March 2025: Search for third-party. investors or stock exchange listing.

**M31 RWE AG** 74,9



M31 Beteiligungsgesellschaft mbH & Co. Energie KG: Consortium of financial investors:

MEAG; Munich Re/ERGO; Provinzial; Swiss Life and Talanx and supply institutions: Ärzteversorgung Westfalen-Lippe and Brandenburg; Pension funds and Church pensions institutions.

TR\(\bar{N}\)SNET BW

Subsidiary of **EnBW**,

2023: Sale of of each 24.95% to

Südwest Konsortium stalt für Holdina GmbH

Kreditan-Wiederaufbau Frankf.

Südwest Konsortium Holding GmbH: represented by over 30 savings banks, banks, insurance companies and corporations from Baden-

Württemberg and to Kreditanstalt für Wiederaufbau, Frankfurt/M... carried out a "stress test" on the continued

operation of the three remaining nuclear power plants in Germany for an undisclosed fee. In November 2022, the Bundestag decided to decommission the power plants by mid-April 2023. Decommissioning, dismantling and dealing with nuclear waste will cost billions and will occupy countless generations to come!

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In the fall of 2022, these four companies