



# Press Release

Cologne, February 25, 2021

## Shell acquires Next Kraftwerke to strengthen position in renewable energy trading

Subject to approval by the regulatory authorities, Shell\* will acquire 100% of Next Kraftwerke's shares. As a part of the Renewables & Energy Solutions division at Shell, the German power trader and operator of Virtual Power Plants based in Cologne strengthens its position as a leading power trader for renewable energies.

Following acquisition, Next Kraftwerke will operate as a portfolio company in the Shell group under its existing brand and core management team. Furthermore, all Next Kraftwerke staff will be offered continued employment following the completion of this acquisition.

Hendrik Sämisch, founder and CEO of Next Kraftwerke, sees the partnership as a further sign for the progress of the global transformation towards a decarbonised energy system: "We are coming out of a fossil age lasting for nearly 200 years and are in the midst of the transformation to a more sustainable energy system. We will only be able to successfully shape this transformation if the players in the traditional energy industry actively drive it. My co-founder Jochen Schwill and I are convinced that we can help to further accelerate this change with this partnership."

Jochen Schwill adds: "The market for trading renewable energies is characterised by strong dynamics. For the next few years, we expect a rapid increase in demand for electricity trading contracts for renewable energy plants that have left support schemes or have been built outside the support regime. In order to be ideally positioned in this market for our current customers and our further growth, and to meet this industry demand for new products, we have decided to enter into a partnership with Shell Renewables & Energy Solutions. This gives us the resources that we will need as electricity traders in the future, especially for more complex trading products. This way, we also increase the opportunities for our customers to be able to place their power on the electricity markets in the best possible way in the future."

But it's not only Next Kraftwerke who is seeing growth potential in electricity trading. David Wells, VP Shell Energy Europe, said: "The energy transition is seeing the power market rapidly become more fragmented and distributed. Much of this is driven by more and smaller generators as well as increasing 'own generation' by consumers. The acquisition of Next Kraftwerke will accelerate Shell's strategy to grow by adding smaller renewable assets to our portfolio. The complementary skills of the two companies will also support utility scale large renewable projects by providing a wide range of hedging and risk management options."

\*Shell Overseas Investment B.V.

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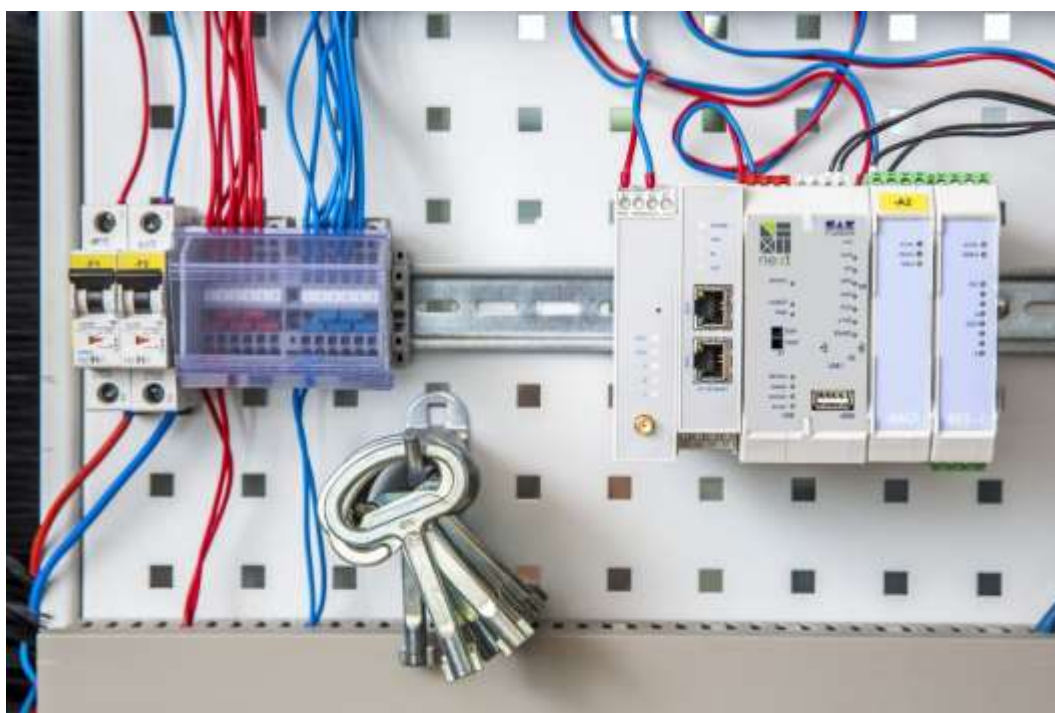
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Next Kraftwerke operates one of the biggest Virtual Power Plants in Europe. By utilizing the full potential of digitalization, the company networks thousands of energy-producing and energy-consuming units in the Virtual Power Plant “Next Pool”. Through its technology and trading, clients are able to produce and consume electricity when prices are best for them. By trading their aggregated power 24/7 on different energy spot markets the Virtual Power Plant also makes a substantial contribution to stabilizing the grid by smartly distributing the power generated and consumed by the individual units in times of peak load.



By networking thousands of decentralised units in the virtual power plant using remote control technology, Next Kraftwerke enables optimised dispatch and trading of the aggregated capacity of electricity producers, storage facilities and consumers.

Credit: Next Kraftwerke GmbH

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## Notes to Editors

- All >180 Next Kraftwerke staff will be offered continued employment following the completion of this acquisition.
- Next Kraftwerke shareholders: Eneco Smart Energy B.V.; High-Tech Grunderfonds GmbH & Co. KG; Neuhaus III GmbH & Co. KG; Neuhaus III Parallel GmbH & Co. KG; Hamburg FOR Mobile GmbH; Hendrik Samisch; Jochen Schwill; Lutz Ruttinger; and Dr. Thomas Niedrig.
- Nomura Greentech acted as exclusive financial advisor to Next Kraftwerke.