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By PwC Deutschland | 27. Juli 2023

State aid: Commission approves German support for on-shore LNG terminal in Brunsbüttel

The European Commission has approved, under EU State aid rules, a €40 million German support measure for the construction and operation of a new land-based liquefied natural gas (‘LNG') terminal in Brunsbüttel. The measure will contribute to the security and diversification of energy supplies in Germany and help end dependence on Russian fossil fuels in line with the REPowerEU Plan.

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Germany notified the Commission of its plans to support the construction and operation of a new LNG terminal located in Brunsbüttel, with an annual capacity of 10 billion cubic meters.

The beneficiaries of the measure are the German energy operator RWE and the Dutch energy network operator Gasunie. The company German LNG Terminal GmbH ('GLNG') will build and operate the LNG terminal.

Under the measure, the aid will take the form of a preferential dividend distribution mechanism: KfW (*Kreditanstalt für Wiederaufbau* - the German investment and development bank) will give to its co-investors a share of the dividends paid by GLNG if the project's annual return is below a fixed percentage of the total capital invested by all shareholders, including KfW. If the annual return is above a fixed percentage of the total invested capital, KfW will not share the dividends and thus no aid will be paid under the measure.

More details to be found **here**.

Schlagwörter

LNG terminal, state aid