

PRESS RELEASE

Cologne, 19 August 2024

GÖRG advises Essener Versorgungs- und Verkehrsgesellschaft mbH on the strategic reorganisation of Essen's city port

GÖRG has successfully advised Essener Versorgungs- und Verkehrsgesellschaft mbH (EVV) on the spin-off of Essen's city harbour to the newly established development company Urbane Flächen und Hafen Essen mbH (EUH). Under the lead management of M&A partner Dr Christoph Niemeyer, the spin-off was registered on 14 August 2024.

The city harbour site in the north of Essen, which covers an area of around 125 hectares, is to be upgraded into a modern city harbour with a targeted settlement strategy. EVV, a holding company wholly owned by the City of Essen, has reorganised EUH (formerly essen.net GmbH) into an area development and port company with the aim of fully exploiting the potential of Essen's city port and the surrounding properties. The aim is to further develop the harbour area into a modern business location and to provide a high-quality range of commercial, industrial and mixed-use areas in order to create new, sustainable jobs for the manufacturing industry, Essen's SMEs and the skilled trades.

Essen's city harbour was transferred from the city of Essen to Stadtwerke Essen AG (SWE) in 1987 and was previously used primarily for port operations, which included freight transport, track facilities and locomotive operations as well as the marketing of space to users with necessary connections to port operations. SWE was previously the owner of all harbour properties. These were transferred to EUH together with the harbour operations by way of a spin-off.

With a team led by M&A partner Dr Christoph Niemeyer, GÖRG was able to successfully contribute its comprehensive expertise in the areas of M&A and public commercial law to this challenging transaction. Customised solutions were developed for the many challenges that arose in particular from the approval requirements of various stakeholders, including the City of Essen and the minority shareholders Westenergie and Thüga, as well as tax and legal issues.

"We are pleased that we were able to advise EVV on this strategic realignment," explained Dr Christoph Niemeyer, lead partner at GÖRG. "The transformation of Essen's city port is a particularly challenging task that will provide new economic impetus for both the city of Essen and the entire region through innovative concepts and is well positioned for this with the development company Urbane Flächen und Hafen Essen mbH (EUH)."

Advisors Essener Versorgungs- und Verkehrsgesellschaft mbH (EVV)

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About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With around 350 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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