

# NEWSLETTER

SEPTEMBER 10<sup>TH</sup>, 2021

## IUSLAKE ADVISED RESTRUCTURING ADVISOR AND A MEMBER OF THE STEAG MANAGEMENT TEAM ON THE SUCCESSFUL RESTRUCTURING OF STEAG AND KSBG



STEAG GmbH („STEAG“), one of the largest German electricity producers, has come under increasing restructuring and refinancing pressure due to the political decision to withdraw from coal as an energy source. The same applied to its holding company, Kommunale Beteiligungsgesellschaft GmbH & Co. KG („KSBG“), whose shares are held by six municipal utilities in the Ruhrgebiet since the acquisition of the shares in STEAG from Evonik in 2014.

AlixPartners, one of the leading management consultancy firms in the field of restructuring, was mandated by KSBG and STEAG to support the successful restructuring and refinancing process of both companies. In addition, Karsten König from AlixPartners was appointed to the STEAG management team as Chief Transformation Officer (“CTO”) during the term of the engagement of AlixPartners.

Iuslake advised both AlixPartners and the CTO on the complex restructuring and refinancing process.

If you have any queries hereto, please contact Dr. Andreas Hautkappe. For more information, please be referred to [www.iuslake.de](http://www.iuslake.de).