

## Project Case Study

Consulting area: Carve-out

### I. Initial situation

For more than 18 months, we supported a new player in the power generation market founded during the acquisition of several power plant sites in Central Europe. From the very beginning, we helped the client to establish itself independently in the energy market. At the same time, we supported the company during important steps in the context of shaping the energy transition. In the process, two main challenges arose for our client.

First, the aim was to successfully complete the carve-out of the production sites. In the course of setting up the new company, essential central corporate functions had to be established and filled. Tasks that had been temporarily taken over by the original operator in the course of temporary service agreements (TSAs) had to be transferred promptly or covered by newly designed processes so as not to jeopardize the provision of existing business. The main issues here were electricity marketing, fuel purchasing and IT.

In parallel, the development of sustainable site concepts for the production locations is a key focus of our customer's business activities. The design and evaluation of strategic options for these site concepts were an important task from the outset. At the same time, we assisted the client in the coal phase-out auction process. We designed the auction strategy and ensured that the exit path was coordinated with the new site concepts.

During the project duration, we supported the customer with up to 8 consultants. We continuously aligned the focus of our work with the requirements and priorities of our client.

### II. Our approach

acondas successfully collaborated with all of the client's business units as well as various external companies, such as engineering firms and institutes, on this project.

We were able to draw on the extensive experience of our employees in carve-out projects and our proven approach to carve-outs ("acondas TWO"). We structured the collaboration with the customer, for example in the development of the site concepts, based on classic and agile project management methods, thus ensuring the efficient achievement of the goals we had set ourselves.

By working closely with all of the client's units, we were able to respond quickly to the challenges posed by the demanding combination of the client's start-up in the energy sector into a period of high market dynamics and flexibly support the client in a variety of activities.

### III. Successes achieved

In a time of great upheaval, we supported the client's management on key operational and strategic issues, thereby safeguarding operations and shaping the strategic outlook. On behalf of the client, we successfully facilitated the establishment of in-house functions and the replacement of temporary performance agreements. In addition, we supported the participation in coal exit auctions and developed concepts for the subsequent use of the sites, prepared them for investors and initiated their implementation. With its many and innovative projects, the customer is now actively involved in the implementation of the energy transition.