

# Who owns whom in the UK electricity industry

Policy Research, 30 June 2003

## MOST RECENT UPDATES:

### **30 June 2003**

LE Group changed its name to EDF Energy. The retail brands are London Energy, SWEB Energy and Seeboard Energy. Network name EDF Energy. Generation name EDF Energy.

TXU Energi renamed Powergen.

### **22 May 2003**

Scottish and Southern Energy announced it had agreed to purchase Aquila Sterling - holding company for Midlands Electricity which owns Aquila Networks. Transaction subject to agreement with bond holders. Completion due August 2003.

### **21 October 2002**

National Grid Group completed merger with Lattice to form National Grid Transco plc.

Powergen bought TXU's retail and generation businesses in the UK, subject to regulatory approval. TXU's continental operations, and other parts of the UK business, are still owned by TXU Europe.

## INTRODUCTION

*Who Owns Whom in the UK Electricity Industry* traces the ownership of the major British electricity companies that are the successors to the nationalised electricity industry Boards. It includes contact details, an indication of which main electricity businesses they are involved in (generation\*, transmission, distribution and supply), and previous changes in ownership.

\* indicated only where generation is a major part of their activities. As power stations are bought and sold relatively frequently, 'major part' is something of a loose definition. Most of the other companies have some interest in generation, but turnover generally does not exceed £50m.

## Contents:

	<u>page</u>
Most recent updates.	1
Summary sheet, arranged by owner.	2
Summary of who owns separated distribution and supply businesses, arranged by former PES.	3
Main entries, arranged on the basis of the UK electricity companies.	4
Note on the Government's golden share in the UK electricity companies.	13
Note on EDF, RWE and E.ON	14

To keep track of developments in chronological order, please refer to [Electricity companies in the United Kingdom - a brief chronology](#).

**Policy Research  
Electricity Association**  
020 7963 5951  
[enquiries@electricity.org.uk](mailto:enquiries@electricity.org.uk)

**SUMMARY of WHO OWNS WHOM** 30 June 2003

Intermediate holding companies have been omitted for clarity. (The fate of the supply and distribution functions of the former Public Electricity Suppliers is indicated in brackets). More detail is given in the main table.

<u>PARENT'S OWNER</u>		<u>PARENT</u>		<u>SUBSIDIARY</u> Principal company (subsidiary names)
<i>investor owned (USA)</i>	100%	<b>Aquila Inc.^</b> <b>with FirstEnergy 20.1%</b>	<b>79.9%</b>	Midlands Electricity (distribution (Aquila Networks))
<i>publicly quoted (UK) #</i>	100%	<b>British Energy</b>	-- --	
<i>British Government (UK)</i>	100%	<b>British Nuclear Fuels</b>	<b>100%</b>	BNFL Magnox Generation
<i>publicly quoted (Germany)</i>	100%	<b>E.ON</b>	<b>100%</b>	Powergen (generation and supply, East Midlands Electricity distribution and supply, ex-Eastern generation and supply, ex-Norweb supply).
<i>investor owned (USA)</i>	100%	<b>Edison International</b>	<b>100%</b>	Edison Mission Energy
<i>French Government (France)*</i>	100%	<b>Electricité de France</b>	<b>100%</b>	EDF Energy (ex-London Electricity supply and distribution, ex-SWEB supply, EPN Distribution - ex-Eastern Electricity distribution, SEEBOARD distribution and supply).
<i>investor owned (USA)</i>	100%	<b>FirstEnergy^</b> <b>with Aquila Inc 79.9%</b>	<b>20.1%</b>	Midlands Electricity (distribution (Aquila Networks))
<i>publicly quoted (UK)</i>	100%	<b>International Power</b>	-- --	
<i>privately owned (USA)</i> <i>incl. Berkshire Hathaway</i>	100%	<b>MidAmerican Energy Holdings</b> <b>with Xcel Energy 5.25%</b>	<b>100%</b> <b>94.75%</b>	Northern Electric distribution and Yorkshire Electricity distribution
<i>publicly quoted (UK) #</i>	100%	<b>National Grid Transco</b>	<b>100%</b>	National Grid Company (transmission in England and Wales)
<i>investor owned (USA)</i>	100%	<b>PP&amp;L Resources</b>	<b>100%</b>	Western Power Distribution (ex-SWEB and ex-SWALEC distribution).
<i>publicly quoted (Germany)</i>	100%	<b>RWE</b>	<b>100%</b>	Innogy (generation, and supply through npower: ex -Midlands Electricity supply; npower Yorkshire: ex-Yorkshire Electricity supply and Northern Electric supply)
<i>publicly quoted (UK) #</i>	100%	<b>Scottish and Southern Energy</b>	<b>100%</b> <b>100%</b>	merger of Scottish Hydro-Electric and Southern Electric (supply and distribution) SWALEC (supply business).
<i>publicly quoted (UK) #</i>	100%	<b>ScottishPower</b>	<b>100%</b>	Manweb (supply and distribution).
<i>publicly quoted (UK)</i>	100%	<b>United Utilities</b>	<b>100%</b>	United Utilities Electricity (Norweb distribution).
<i>publicly quoted (UK) #</i>	100%	<b>Viridian Group</b>	<b>100%</b>	Northern Ireland Electricity (supply and distribution).
<i>investor owned (USA)</i>	100%	<b>Xcel Energy</b> <b>with MidAmerican 94.75%</b>	<b>5.25%</b>	Yorkshire Electricity distribution

\* EdF's legal status may change in preparation for part-privatisation (announced 3 July 2002 by French Prime Minister).

# government holds a 'golden share' - 1 share at a nominal £1. More detail after the main tables.

^ 22 May 2003 Scottish and Southern Energy agreed to purchase of Midlands Electricity Aquila and FirstEnergy, subject to transaction with bondholders. Completion due August 2003.

**PES\* BUSINESS SEPARATION** –

**Who owns the distributors**  
**Who owns the suppliers**
**30 June 2003**

<b><u>FORMER PES</u></b>	<b><u>distribution supply</u></b>	<b><u>BUSINESS NAMES</u></b>	<b><u>OWNERS</u></b>	<b><u>ULTIMATE PARENT</u></b>
<b>East Midlands Electricity</b>	distribution supply	<b>East Midlands Electricity</b> Powergen UK	<b>Powergen</b> Powergen	<b>E.ON - publicly owned German utility</b> E.ON - publicly owned German utility
<b>Eastern Electricity</b>	distribution supply	<b>EDF Energy Networks</b> Powergen	<b>EDF Energy</b> Powergen	<b>EdF – French government</b> E.ON - publicly owned German utility
<b>London Electricity</b>	distribution supply	<b>EDF Energy Networks</b> London Energy	<b>EDF Energy</b> EDF Energy	<b>EdF – French government</b> EdF – French government
<b>Manweb</b>	distribution supply	<b>SP Manweb</b> ScottishPower Energy Retail	<b>ScottishPower</b> ScottishPower	<b>UK publicly owned</b> UK publicly owned
<b>Midlands Electricity</b>	distribution supply	<b>Aquila Networks</b> Npower	<b>Aquila 79.9%</b> <b>FirstEnergy 20.1%</b> Innogy	<b>USA investor owned utility</b> <b>USA investor owned utility</b> RWE – publicly owned German utility
<b>Northern Electric</b>	distribution supply	<b>Northern Electric Distribution</b> npower Northern Supply	<b>MidAmerican</b> Innogy	<b>Berkshire Hathaway – USA private</b> RWE – publicly owned German utility
<b>Northern Ireland Elect'</b>	distribution supply	<b>Northern Ireland Electricity</b> N'I' Elec' Supply; Energia	<b>Viridian Group</b> Viridian Group	<b>UK publicly owned</b> UK publicly owned
<b>Norweb</b>	distribution supply	<b>United Utilities Electricity</b> Powergen	<b>United Utilities</b> Powergen	<b>UK publicly owned</b> E.ON - publicly owned German utility
<b>ScottishPower</b>	distribution supply	<b>SP Distribution</b> ScottishPower Energy Retail	<b>ScottishPower</b> ScottishPower	<b>UK publicly owned</b> UK publicly owned
<b>Scottish Hydro Electric</b>	distribution supply	<b>S'H'E' Power Distribution</b> SSE Energy Supply	<b>Scottish and Southern Energy</b> Scottish and Southern Energy	<b>UK publicly owned</b> UK publicly owned
<b>SEEBOARD</b>	distribution supply	<b>EDF Energy Networks</b> SEEBOARD Energy	<b>EDF Energy</b> EDF Energy	<b>EdF – French government</b> EdF – French government
<b>Southern Electric</b>	distribution supply	<b>S' E' Power Distribution</b> SSE Energy Supply	<b>Scottish and Southern Energy</b> Scottish and Southern Energy	<b>UK publicly owned</b> UK publicly owned
<b>South Wales Electricity</b>	distribution supply	<b>Western Power Distribution</b> SSE Energy Supply	<b>PPL</b> Scottish and Southern Energy	<b>USA investor owned</b> UK publicly owned
<b>South Western Electricity</b>	distribution supply	<b>Western Power Distribution</b> SWEB Energy	<b>PPL</b> EDF Energy	<b>USA investor owned</b> EdF – French government
<b>Yorkshire Electricity</b>	distribution supply	<b>Y' E' Distribution</b> npower Yorkshire Supply	<b>MidAmerican (94.75%)</b> <b>Xcel Energy (5.25%)</b> Innogy	<b>USA owned private company</b> <b>USA investor owned utility</b> RWE – publicly owned German utility

\* The term Public Electricity Supplier was replaced by Distribution Network Operator (DNO) in April 2001, under the Utilities Act 2000.

**Who Owns Whom in the UK Electricity Industry**

**30 June 2003**

Main Entries, arranged alphabetically.

**Aquila Networks**  
see **Midlands Electricity**

<p><b>BNFL Magnox Generation</b> Berkeley Centre Berkeley GL13 9PB Tel: 01453 810451 Fax: 01453 812529 <a href="http://www.bnfl.com/">http://www.bnfl.com/</a></p> <p>Generator (operates magnox type nuclear power stations in UK).</p>	<p>100% owned by: <b>British Nuclear Fuels plc</b> Risley, Warrington, Cheshire, WA3 6AS Tel: 01925 832000 Fax: 01925 822711</p>
<p><u>Previous history</u> Nationalised industry: nuclear plants run by Central Electricity Generating Board (CEGB) in England &amp; Wales and South of Scotland Electricity Board (SSEB) in Scotland. 9 Nov 1989 nuclear stations withdrawn from privatisation. 31 Mar 1990 Nuclear Electric Ltd and Scottish Nuclear Ltd vested. 31 Mar 1996 British Energy plc vested - Nuclear Electric Ltd and Scottish Nuclear Ltd became operating subsidiaries; the magnox stations were transferred to Nuclear Electric plc which was vested as Magnox Electric plc. 30 Jan 1998 Magnox Electric became part of British Nuclear Fuels.</p>	

<p><b>British Energy plc</b> 3 Redwood Crescent East Kilbride G74 5PR Tel: 013552 62000 Fax: 013552 62626 <a href="http://www.british-energy.com/">http://www.british-energy.com/</a></p> <p>Generator (operates AGR and PWR type nuclear stations in UK as well as conventional thermal), and supply business. British Energy Generation Ltd is successor to Nuclear Electric; British Energy Generation Ltd is successor to Scottish Nuclear. Supply (British Energy Power and Energy Trading Ltd).</p>	<p>publicly quoted. Government 'golden share' in British Energy plc, and British Energy Generation Ltd, held by Secretary of State for Trade and Industry; and in British Energy Generation (UK) Ltd by Secretary of State for Scotland.</p>
<p><u>Previous history</u> Nationalised industry: nuclear plants run by Central Electricity Generating Board (CEGB) in England &amp; Wales and South of Scotland Electricity Board (SSEB) in Scotland. 9 Nov 1989 nuclear stations withdrawn from privatisation. 31 Mar 1990 Nuclear Electric Ltd and Scottish Nuclear Ltd vested. 31 Mar 1996 British Energy plc vested - Nuclear Electric Ltd and Scottish Nuclear Ltd became operating subsidiaries; the magnox stations were transferred to Nuclear Electric plc which was vested as Magnox Electric plc. 15 Jul 1996 floated on the stock exchange. 1 Jan 1999 Nuclear Electric and Scottish Nuclear operations were merged. 23 Jun 1999 purchased SWALEC's supply business, completed 17 Feb 2000. 7 Aug 2000 SWALEC supply business sold to Scottish and Southern Energy.</p>	

<p><b>East Midlands Electricity</b> Pegasus Business Park East Midlands Airport Derby DE74 2TU Tel: 0800 096 3080 <a href="http://www.eme.co.uk/">http://www.eme.co.uk/</a></p> <p>Distribution business: East Midlands Electricity Distribution; East Midlands Electricity is the distribution brand. (Supply business is now part of the Powergen brand.)</p>	<p>100% owned by: <b>Powergen</b> Westwood Way, Westwood Business Park Coventry, CV4 8LG Tel: 024 7642 4000 Fax 024 7642 5432 <a href="http://www.pgen.com/">http://www.pgen.com/</a></p>
<p><u>Previous history:</u> Nationalised industry: East Midlands Electricity Board (EMEB). 31 Mar 1990 vested as East Midlands Electricity plc. 11 Dec 1990 floated on stock exchange. 10 Jan 1997 taken over by Dominion Resources (based in Richmond Virginia, USA). 27 Jul 1998 sold to PowerGen. PLEASE SEE POWERGEN ENTRY</p>	

**Eastern Electricity** - see **TXU**  
**Europe** for entries to 30 June 2003, - then see **Powergen**

<p><b>EDF Energy plc</b>          40 Grosvenor Place          Victoria          London          SW1X 7EN          Tel: 020 7242 9050          Fax: 020 7752 2104  <a href="http://www.le-group.co.uk/">http://www.le-group.co.uk/</a></p>	<p>100% owned by: <b>Electricité de France International</b>          a subsidiary of <b>Electricité de France</b>          2 rue Louis Murat, 75384 Paris, Cedex 08          Tel: +33 1 40 42 2222 Fax: +33 1 47 64 5894  <a href="http://www.edf.fr/">http://www.edf.fr/</a></p>
<p>Generation: EDF Energy (was London Power Company),          Distribution EDF Energy Networks (replaces London Power Networks, EPN Distribution Ltd, SEEBORD PowerNetworks and 24 Seven Utilities Services ),          Supply business names and brands: London Energy, SWEB Energy, SEEBOARD Energy (replace London Electricity plc, SEEBOARD Energy Ltd, SWEB). Also: supply brand: Virgin Energy (75% owned by EDF Energy)          Metering: ECS.</p>	<p><u>Previous history</u>          Nationalised industry: London Electricity Board (LEB).          31 Mar 1990 vested as London Electricity plc.          11 Dec 1990 floated on stock exchange.          7 Feb 1997 taken over by Entergy Power UK plc, a subsidiary of Entergy Corporation (based in New Orleans, Louisiana, USA).          31 Dec 1998 sold to EdF International.          11 Jun 1999 bought SWEB's supply business, completed 30 Sep 1999.          Jan 2001 group structure changed to LE Group.          19 Nov 2001 announced purchase of TXU Europe Distribution.          18 Jan 2000 purchase of TXU Europe's distribution business completed - now called EPN Distribution Ltd, trading as EPN. TXU's 50% share in 24 Seven has also been acquired.          18 Jun 2002 AEP agreed to sell SEEBOARD to LE Group. Completion due mid to late July.          3 Jul 2002 French prime minister announced intended change in EdF's legal status that could allow a limited privatisation.          29 Jul 2002 LE Group completed purchase of SEEBOARD.          30 Jun 2003 LE Group changed name to EDF Energy.</p>

<p><b>Edison Mission Energy</b>          Lansdowne House          Berkeley Square          London          W1X 5DH          Tel: 020 7312 4000          Fax: 020 7312 4040  <a href="http://www.edisonx.com">http://www.edisonx.com</a>          (Edison International website)</p>	<p>100% owned by: <b>Edison International</b>          2244 Walnut Grove Ave, Rosemead,          CA 91770-0800, USA          Tel: +1 626 302 222  <a href="http://www.edisonx.com">http://www.edisonx.com</a></p>
<p>Generator (Edison Mission Energy is the international arm of an American utility group. This entry traces the history of the pumped storage business.)</p>	<p><u>Previous history</u>          Nationalised industry: pumped storage plants owned by Central Electricity Generating Board.          31 Mar 1990 CEGB split up, National Grid Company (owned by RECs) was vested and took responsibility for the pumped storage power stations.          17 Nov 1995 NGC became National Grid Group.          20 Nov 1995 NGC's Pumped Storage Business was incorporated as First Hydro.          11 Dec 1995 National Grid Group floated on stock exchange.          18 Dec 1995 First Hydro bought by Edison Mission Energy. Edison Mission Energy has also built IPPs and bought power stations from PowerGen.</p>

**First Hydro - see Edison Mission Energy**

**GPU Power UK**  
 see **Midlands Electricity**

**Infracore see Western Power Distribution**

<p><b>Innogy Holdings</b>                  Windmill Hill Business Park                  Whitehill Way                  Swindon                  SN5 6PB                  Tel: 01793 877777                  Fax: 01793 892525  <a href="http://www.innogy.com/">http://www.innogy.com/</a></p> <p>Generation business: Innogy. Supply businesses: npower (for Midlands area), npower Yorkshire Supply (100%), npower Northern Supply (100%). The supply brand for these areas is npower. In Yorkshire area it is 'YE powered by npower'.</p>	<p>100% owned by: <b>RWE AG</b>                  Opernplatz 1, D-45128 Essen, Germany                  Tel: +49 (0) 201/12-00 Fax: +49 (0) 201/12-15199  <a href="http://www.rwe.com/">http://www.rwe.com/</a></p> <p><u>Previous history</u>                  Nationalised industry: generation in England &amp; Wales was the responsibility of Central Electricity Generating Board (CEGB).                  31 Mar 1990 vested as National Power PLC (CEGB split up).                  12 Mar 1991 60% floated on stock exchange.                  6 Mar 1995 40% floated on stock exchange.                  30 Jun 1999 bought Midlands Electricity's supply business (trading as MEB).                  9 Aug 2000 the government redeemed its golden share at the company's request.                  2 Oct 2000 Innogy formally established from the split of National Power. (International Power took over the overseas business and Deeside power station).                  2 Apr 2001 Bought 94.75% of Yorkshire Power Group. Xcel Energy retained 5.25%.                  21 Sep 2001 Completed acquisition of Northern Electric's supply business in exchange for Yorkshire Electricity's distribution business. Xcel Energy retained 5.25% of Yorkshire Electricity distribution. Yorkshire Power Group Ltd renamed npower Yorkshire Ltd.                  22 Mar 2002 announcement of RWE AG (Germany) agreed takeover of Innogy Holdings.                  27 May 2002 purchase by RWE completed.</p>
--	--

<p><b>International Power</b>                  Senator House                  85 Queen Victoria Street                  London EC4V 4DP                  United Kingdom  <a href="http://www.ipplc.com/">http://www.ipplc.com/</a></p> <p>Tel: +44 (0) 20 7320 8600                  Fax: +44 (0) 20 7320 8700</p>	<p>publicly quoted</p> <p><u>Previous history</u>                  Nationalised industry: generation in England &amp; Wales was the responsibility of Central Electricity Generating Board (CEGB).                  31 Mar 1990 vested as National Power PLC (CEGB split up).                  12 Mar 1991 60% floated on stock exchange.                  6 Mar 1995 40% floated on stock exchange.                  25 Jul 2000 announced it was to split into two companies: Innogy, the UK business including the npower brand name; and International Power, the international business.                  9 Aug 2000 the government redeemed its golden share at the company's request.                  2 Oct 2000 International Power formally established from the split of National Power. (Innogy Holdings took over the UK business and the npower brand).</p>
--	---

<p><b>LE Group</b>                  see <b>EDF Energy</b></p>
---

<p><b>London Electricity</b>                  see <b>EDF Energy</b></p>
---

<p><b>Magnox Electric - see BNFL</b>  <b>Magnox Generation</b></p>
--

<p><b>Manweb</b>                  Sealand Road                  Chester                  CH1 4LR                  Tel: 0845 272 3636                  Fax: 01244 652 1199  <a href="http://www.scottishpower.plc.uk/manweb/">http://www.scottishpower.plc.uk/manweb/</a></p> <p>Distribution brand. For business details see <b>ScottishPower</b>.</p>	<p>100% owned by: <b>ScottishPower</b>                  Corporate Office, 1 Atlantic Quay                  Glasgow, G2 8SP                  Tel: 0141 248 8200 Fax: 0141 248 8300  <a href="http://www.scottishpower.com/">http://www.scottishpower.com/</a></p> <p><u>Previous history</u>                  Nationalised industry: Merseyside and North Wales Electricity Board (MANWEB).                  31 Mar 1990 vested as Manweb plc.                  11 Dec 1990 floated on stock exchange.                  12 Oct 1995 taken over by ScottishPower.</p>
--	---

<p><b>Midlands Electricity plc</b> Whittington Hall Whittington Worcester WR5 2RB Tel: 08457 353637 Fax: 01905 761464 <a href="http://www.aquila-networks.co.uk/">http://www.aquila-networks.co.uk/</a></p> <p>Distribution business: Aquila Networks plc - licence holder, Aquila Networks Services Ltd - operations, brand - Aquila. (The supply business, MEB, was sold to National Power, now branded npower, part of Innogy) Metering: Metering Services.</p>	<p>100% owned by:</p> <p>79.9%</p> <p>20.1%</p>	<p><b>Aquila Sterling Ltd</b> Whittington Hall, Worcester a subsidiary of:</p> <p><b>Aquila Inc</b> 20 West Ninth Street, Kansas City, Missouri 64106, USA Tel: 00 1 816 527 1000 <a href="http://www.aquila.com/">http://www.aquila.com/</a></p> <p><b>FirstEnergy Corp</b> 76 South Main Street, Akron, Ohio 44308-1890, USA Tel: 00 1 330 384 5712 Fax: 00 1 330 384 3866</p>
<p><u>Previous history</u> Nationalised industry: Midlands Electricity Board (MEB). 31 Mar 1990 vested as Midlands Electricity plc. 11 Dec 1990 floated on stock exchange. 7 Jun 1996 taken over by Avon Energy Partners: a subsidiary of Cinergy Corp (based in Cincinnati, Ohio, USA) and GPU. 30 Jun 1999 Midlands Electricity's supply business (trading as MEB) sold to National Power. 6 Jul 1999 GPU bought Cinergy's 50% stake in Midland's Electricity. 20 Mar 2000 distribution business renamed GPU Power UK. 18 Oct 2000 UtiliCorp (renamed Aquila 18/3/02) offered to purchase Midlands Electricity from GPU. 7 Nov 2001 In the USA, GPU Inc merged with FirstEnergy. 8 May 2002 Aquila purchase of 79.9% stake in Avon Energy Partners completed. FirstEnergy retained 20.1%. 50% voting share each. GPU Power UK renamed Aquila Networks. Holding company later changed to Aquila Sterling. 7 Aug 2002 Aquila announced intention to sell holding in Aquila Sterling. FirstEnergy had already announced its intention to sell. 22 May 2003 Scottish and Southern Energy agreed terms for the purchase of Aquila Sterling and its subsidiaries. The acquisition is subject to agreement with bondholders and it is hoped the transaction will completed by end of August 2003.</p>		

<p><b>National Grid Transco plc</b> National Grid House Kirby Corner Road Coventry CV4 8JY Tel: 024 7642 3000 Fax: 024 7642 3678 <a href="http://www.nationalgrid.com/">http://www.nationalgrid.com/</a></p> <p>Transmission in England &amp; Wales - National Grid Company plc.</p>	<p>publicly quoted</p>	<p>Government 'golden share' held by Secretary of State of Trade and Industry.</p>
<p><u>Previous history</u> Nationalised industry: transmission system in England &amp; Wales part of Central Electricity Generating Board (CEGB). 31 Mar 1990 vested (CEGB split up). Owned by RECs. 17 Nov 1995 NGC became National Grid Group. 20 Nov 1995 NGC's Pumped Storage Business was incorporated as First Hydro. 11 Dec 1995 National Grid Group floated on stock exchange. 18 Dec 1995 First Hydro bought by Edison Mission Energy. 7 Jan 2002 NGG formed a new holding company (called New National Grid for an interim period - later called National Grid Group plc), upon completion of its merger with Niagara Mohawk Inc (USA) - 31 January 2002. 22 Apr 2002 National Grid and Lattice announced their merger, subject to shareholder and regulatory approval. 22 Oct 2002 National Grid Group and Lattice completed merger to form National Grid Transco plc.</p>		

<p><b>National Power</b> (see <b>Innogy Holdings</b> and <b>International Power</b>)</p>
--

<p><b>Northern Electric plc</b> Lloyds Court 78 Grey Street Newcastle-upon-Tyne NE1 6AF Tel: 0191 223 5151 Fax: 0191 223 5152 <a href="http://www.northern-electric.co.uk/">http://www.northern-electric.co.uk/</a></p>	<p>100% owned by:</p>	<p><b>CE Electric UK plc</b> 9 Cheapside, London, EC2V 6AD</p> <p>Subsidiary of: <b>MidAmerican Energy Holdings Co.</b> (previously CalEnergy) 666 Grand Avenue, P.O. Box 657, Des Moines, IA 50303-0657, USA Tel.: +1 402 341 4500 Fax:+1 402 345 9318 <a href="http://www.midamerican.com">http://www.midamerican.com</a></p>
<p>Distribution (Northern Electric Distribution NEDL, and Yorkshire Electricity Distribution). Supply business now part of Innogy.</p>	<p><i>Yorkshire Electricity Distribution:</i> 94.75% owned by: and 5.25% owned by:</p>	<p><b>Northern Electric plc</b></p> <p><b>Xcel Energy 414 Nicollet Mall, Minneapolis, Minnesota 55401-1993, USA</b></p>
<p><u>Previous history</u> Nationalised industry: North Eastern Electricity Board (NEEB). 31 Mar 1990 vested as Northern Electric plc. 11 Dec 1990 floated on stock exchange. 24 Dec 1996 taken over by CE Electric (now MidAmerican Energy). 2 Jan 1998 Peter Kiewit sold its share to MidAmerican Energy. 21 Sep 2001 Exchanged its supply business for Yorkshire Electricity's distribution business. MidAmerican owns 100% of Northern Electric plc, which in turn owns 94.75% of Yorkshire Electricity Distribution. Xcel Energy owns 5.25% of Yorkshire Electricity Distribution plc</p>		

<p><b>Northern Ireland Electricity</b> 120 Malone Road Belfast BT9 5HT Tel: 028 9066 1100 Fax: 028 9066 3579 <a href="http://www.nie.co.uk">http://www.nie.co.uk</a></p>	<p>100% owned by:</p>	<p><b>Viridian Group</b> Danesfort House, 120 Malone Road, Belfast, BT9 5HT Tel: 028 9068 9448 <a href="http://www.viridiangroup.co.uk/">http://www.viridiangroup.co.uk/</a></p>
<p>Distribution and supply. Distribution business: Northern Ireland Electricity. Supply businesses and brands: in NI regulated market: Northern Ireland Electricity Supply; in NI and ROI deregulated market: Energia. Metering: metering division. Independent System Operator for NI: SONI. Moyle Interconnector sold into separate company, Moyle Holdings Ltd.</p>	<p><u>Previous history</u> Nationalised industry: Northern Ireland Electricity Service (NIES) was responsible for generation, transmission and distribution, and supply in Northern Ireland. 1 Apr 1992 vested as Northern Ireland Electricity plc. Power stations were vested as separate companies. 21 Jun 1993 floated on stock exchange. 9 Feb 1998 group structure changed - NIE became part of Viridian Group.</p>	

<p><b>Norweb</b> see <b>United Utilities</b></p>
--

<p><b>Nuclear Electric</b> - see British Energy</p>
---



<p><b>Powergen</b> Westwood Way Westwood Business Park Coventry CV4 8LG Tel: 024 7642 4000 Fax: 024 7642 5432 <a href="http://www.pgen.com/">http://www.pgen.com/</a></p> <p>Generation and supply business: Powergen UK; supply brand: Powergen. Distribution business: East Midlands Electricity Distribution; distribution brand: East Midlands Electricity.</p>	<p>100% owned by</p>	<p><b>E.ON AG</b> Platz 1, 40479 Duesseldorf, Deutschland Tel: +49 (0) 211 45 79 0; Fax: +49 (0) 211 45 79 5 01 <a href="http://www.eon-ag.com">http://www.eon-ag.com</a></p> <p><u>Previous history</u> Nationalised industry: generation in England &amp; Wales responsibility of Central Electricity Generating Board (CEGB). 31 Mar 1990 vested as PowerGen plc (CEGB split up). 12 Mar 1991 60% floated on stock exchange. 6 Mar 1995 40% floated on stock exchange. 27 Jul 1998 bought East Midlands Electricity. 22 Dec 2000 the government redeemed its golden share at the company's request. 1 Jul 2002 E.ON (Germany) completed its acquisition of Powergen. 22 Oct 2002 Powergen bought TXU's British generation and retail operations. 30 Jun 2003 TXU Energi changed name to Powergen.</p>
---	----------------------	--

<p><b>Scottish and Southern Energy</b> 200 Dunkeld Rd Perth PH1 3AQ Tel: 01738 456 000 Fax: 01738 456 520 <a href="http://www.scottish-southern.co.uk/">http://www.scottish-southern.co.uk/</a></p> <p>Generation business (SSE Generation Ltd, Scottish and Southern Energy brand). Transmission (in Scotland only): Scottish Hydro-Electric Transmission. Distribution business: SSE Power Distribution Ltd, (S+S brand), and supply business (SSE Energy Supply Ltd, Southern Electric, Scottish Hydro Electric, SWALEC brands) in Scotland, England &amp; Wales.</p>	<p>publicly quoted</p>	<p><u>Previous history</u> See also Scottish Hydro Electric, Southern Electric, and SWALEC. 14 Dec 1998 formed by the merger of Scottish Hydro-Electric and Southern Electric. 7 Aug 2000 bought SWALEC supply business. 22 May 2003 Scottish and Southern Energy agreed terms for the purchase of Aquila Sterling and its subsidiaries. The acquisition is subject to agreement with bondholders and it is hoped the transaction will completed by end of August 2003.</p>
--	------------------------	---

<p><b>Scottish Hydro-Electric</b> 200 Dunkeld Rd Perth PH1 3AQ Tel: 01738 456 000 Fax: 01738 456 520 <a href="http://www.hydro.co.uk/">http://www.hydro.co.uk/</a></p> <p>Scottish Hydro-Electric is a supply brand. See <b>Scottish and Southern Energy</b> for details of generation, transmission, distribution, and supply businesses.</p>	<p>Merged with Southern Electric to form:</p>	<p><b>Scottish and Southern Energy</b> 200 Dunkeld Rd, Perth, PH1 3AQ Tel: 01738 456 000 Fax: 01738 456 520 <a href="http://www.scottish-southern.co.uk/">http://www.scottish-southern.co.uk/</a></p> <p><u>Previous history</u> Nationalised industry: North of Scotland Hydro-Electric Board (NoSHEB). 31 Mar 1990 vested as Scottish Hydro Electric plc. 18 Jun 1991 floated on stock exchange. 14 Dec 1998 merged with Southern Electric to form Scottish and Southern Energy.</p>
--	---	--

<p><b>Scottish Nuclear</b> see <b>British Energy</b></p>
--

<p><b>ScottishPower plc</b>                  1 Atlantic Quay                  Glasgow                  G2 8SP                  Tel: 0141 248 8200                  Fax: 0141 248 8300  <a href="http://www.scottishpower.com/">http://www.scottishpower.com/</a></p> <p>Generation (Scottish Power Generation Ltd);                  Transmission (SP Transmission Ltd, asset owner);                  Distribution (SP Distribution Ltd in Scotland, SP Manweb plc in Manweb area - asset owners)                  (SP Power Systems Ltd - asset managers for 3 companies above).                  Supply (Scottish Power Energy Retail Ltd).                  ScottishPower is a brand name for supply, and distribution in Scotland; Manweb is distribution brand.</p>	<p>publicly quoted.</p> <p>Government 'golden share' held by Secretary of State for Scotland.</p> <p><u>Previous history</u>                  Nationalised industry: South of Scotland Electricity Board (SSEB).                  31 Mar 1990 vested as ScottishPower plc.                  18 Jun 1991 floated on stock exchange.                  12 Oct 1995 bought Manweb.</p>
---	--

<p><b>SEEBOARD</b>                  Forest Gate                  Brighton Road                  Crawley                  RH11 9BH                  Tel: 01293 565 888                  Fax: 01293 657 327  <a href="http://www.seeboard.co.uk/">http://www.seeboard.co.uk/</a></p> <p>Distribution (SEEBOARD Power Networks) and supply (SEEBOARD Energy) businesses. SEEBOARD supply brand</p>	<p>100% owned by: <b>EDF Energy plc</b>                  40 Grosvenor Place, Victoria, London, SW1X 7EN                  Tel: 020 7242 9050 Fax: 020 7752 2104  <a href="http://www.le-group.co.uk/">http://www.le-group.co.uk/</a>                  a subsidiary of <b>Electricité de France</b></p> <p><u>Previous history</u>                  Nationalised industry: South Eastern Electricity Board (SEEB).                  31 Mar 1990 vested as SEEBOARD plc.                  11 Dec 1990 floated on stock exchange.                  11 Jan 1996 taken over by Central and South West Corporation (CSW).                  15 Jun 2000 CSW merged with AEP, 50% owners of Yorkshire Electricity. The new company is called American Electric Power (AEP).                  18 Jun 2002 AEP agreed to sell SEEBOARD to LE Group. Completion due mid to late July 2002.                  29 Jul 2002 LE Group completed acquisition of SEEBOARD.</p>
---	---

<p><b>Southern Electric</b>                  Westacott Way                  Littlewick Green                  Maidenhead                  SL6 3QB                  Tel: 01628 822 166                  Fax: 01628 584 400  <a href="http://www.southern-electric.co.uk/">http://www.southern-electric.co.uk/</a></p> <p>Southern Electric is a supply brand. See <b>Scottish and Southern Energy</b> for details of generation, distribution and supply businesses.</p>	<p>Merged with Scottish Hydro-Electric to form: <b>Scottish and Southern Energy</b>                  200 Dunkeld Rd, Perth, PH1 3AQ                  Tel: 01738 456 000 Fax: 01738 456 520  <a href="http://www.scottish-southern.co.uk/">http://www.scottish-southern.co.uk/</a></p> <p><u>Previous history</u>                  Nationalised industry: Southern Electricity Board (SEB).                  31 Mar 1990 vested as Southern Electric plc.                  11 Dec 1990 floated on stock exchange.                  14 Dec 1998 merged with Scottish Hydro-Electric to form Scottish and Southern Energy.</p>
---	---

<p><b>SWALEC</b>                  Newport Road                  St. Mellons                  Cardiff                  CF3 5WW                  Tel: 029 2079 2111                  Fax: 029 2077 7759  <a href="http://www.swalec.co.uk/">http://www.swalec.co.uk/</a></p> <p>Supply. SWALEC is a supply brand. See <b>Scottish and Southern Energy</b> for details of the group's generation, distribution and supply businesses (SWALEC's former distribution business is now part of <b>Western Power Distribution</b>).</p>	<p>100% owned by: <b>Scottish and Southern Energy</b>                  200 Dunkeld Rd, Perth, PH1 3AQ                  Tel: 01738 456 000 Fax: 01738 456 520  <a href="http://www.scottish-southern.co.uk/">http://www.scottish-southern.co.uk/</a></p> <p><u>Previous history</u>                  Nationalised industry: South Wales Electricity Board (SWaEB).                  31 Mar 1990 vested as South Wales Electricity plc (SWALEC).                  11 Dec 1990 floated on stock exchange.                  29 Jan 1996 taken over by Welsh Water and became a subsidiary of Hyder.                  23 Jun 1999 SWALEC's supply business was sold to British Energy, completed 17 Feb 2000.                  7 Aug 2000 SWALEC supply business was sold to Scottish and Southern Energy.</p>
---	---

<p><b>SWEB</b> 300 Park Avenue Aztec Wast Almondsbury Bristol BS32 4SE Tel: 01454 201101 Fax: 01454 452238 <a href="http://www.sweb.co.uk/">http://www.sweb.co.uk/</a></p> <p>SWEB is a supply brand. See LE Group for details of group's generation, distribution and supply businesses. (SWEB's former distribution business: see <b>Western Power Distribution</b>)</p>	<p>100% owned by: <b>EDF Energy</b> 40 Grosvenor Place, Victoria, London, SW1X 7EN Tel: 020 7242 9050 Fax: 020 7752 2104 <a href="http://www.le-group.co.uk/">http://www.le-group.co.uk/</a> A subsidiary of <b>EdF International</b></p> <hr/> <p><u>Previous history</u> Nationalised industry: South Western Electricity Board (SWEB). 31 Mar 1990 vested as South Western Electricity plc. 11 Dec 1990 floated on stock exchange. 18 Sep 1995 taken over by Southern Electric International, now called Southern Energy, a subsidiary of Southern Co. 1 Jul 1996 Southern Co. sold a 25% stake in SWEB to Power Markets Development Company, now called PP&amp;L Global Inc, a subsidiary of PP&amp;L Resources. 18 Jun 1998 PP&amp;L Global Inc. raised its stake to 51%. 11 Jun 1999 SWEB's supply business was sold to London Electricity, completed 30 Sep 1999.</p>
--	--

<p><b>TXU Europe</b> PO Box 40 Wherstead Park Wherstead Ipswich IP9 2AQ Tel: 01473 688 688 Fax: 01473 601 036 <a href="http://www.txu-europe.com/">http://www.txu-europe.com/</a></p> <p><b>TXU generation and retail in UK</b> Generator. Supply business TXU (supply brand TXU Energi). Distribution business sold to <b>LE Group</b></p>	<p>100% owned by: <b>TU Acquisitions plc</b> Subsidiary of: <b>TXU</b> (formerly Texas Utilities) 1601 Bryan St, Energy Plaza, Dallas TX 75201-3411, USA Tel: +1 214 812 4600 Fax: +1 214 812 3366 <a href="http://www.txu.com">http://www.txu.com</a></p> <hr/> <p>100% owned by: <b>Powergen</b> 21 October 2002</p>
	<p><u>Previous history</u> Nationalised industry: Eastern Electricity Board (EEB). 31 Mar 1990 vested as Eastern Electricity plc. 11 Dec 1990 floated on stock exchange. 18 Sep 1995 taken over by Hanson plc. 24 Feb 1997 Eastern Electricity became part of Energy Group when Hanson was unbundled. Energy Group was floated on the stock exchange. 1 Sep 1998 Energy Group taken over by TXU. 9 Nov 1999 Energy Group renamed TXU Europe. 3 Aug 2000 purchased Norweb Energi, Norweb's electricity and gas supply business. 15 Aug 2001 announced that Norweb Energi and Eastern Energy will be relaunched as TXU Energi from September 2001. 18 Jan 2002 sale of TXU Distribution to LE Group. 14 Oct 2002 TXU announced that TXU Europe would sell all or part of its business. 22 Oct 2002 TXU's generation and retail business bought by Powergen. 30 Jun 2002 TXU Energi renamed Powergen.</p>

<p><b>United Utilities</b> Dawson House, Great Sankey, Warrington, WA5 3LW Tel: 01925 234000 Fax: 01925 233360 <a href="http://www.unitedutilities.com/">http://www.unitedutilities.com/</a></p> <p>Distribution business, United Utilities Electricity plc.</p>	<p>publicly quoted</p> <hr/> <p><u>Previous history</u> Nationalised industry: North Western Electricity Board (NORWEB). 31 Mar 1990 vested as NORWEB plc. 11 Dec 1990 floated on stock exchange. 8 Nov 1995 taken over by North West Water to form part of United Utilities. 3 Aug 2000 TXU Europe purchased Norweb Energi, the electricity and gas supply business. Distribution business renamed Norweb Distribution. 1 Apr 2001 Norweb Distribution renamed United Utilities. 26 Nov 2001 renamed United Utilities Electricity.</p>
--	---

<p><b>Western Power Distribution</b>                  Avonbank                  Feeder Road                  Bristol                  BS2 0TB                  Tel: 0117 933 2000                  Fax: 0117 933 2001  <a href="http://www.westernpower.co.uk/">http://www.westernpower.co.uk/</a></p>	<p>100% owned by:</p>	<p><b>PP&amp;L Global Inc.</b> a subsidiary of: <b>PP&amp;L Resources</b> Two North                  Ninth St, Allentown, PA 18101-1179 USA                  Tel: +1 610 774 5151 Fax: +1 610 774-4198  <a href="http://www.pplweb.com/">http://www.pplweb.com/</a></p>
<p>Distribution business covering areas                  formerly served by SWEB and                  SWALEC</p>	<p><u>Previous history (South West England)</u>                  Nationalised industry: South Western Electricity Board (SWEB).                  31 Mar 1990 vested as South Western Electricity plc.                  11 Dec 1990 floated on stock exchange.                  18 Sep 1995 taken over by Southern Electric International, now called Southern Energy, a                  subsidiary of Southern Co.                  1 Jul 1996 Southern Co. sold a 25% stake in SWEB to Power Markets Development                  Company, now called PP&amp;L Global Inc, a subsidiary of PP&amp;L Resources.                  18 Jun 1998 PP&amp;L Global Inc. raised its stake to 51%.                  11 Jun 1999 SWEB's supply business was sold to London Electricity, completed 30 Sep 1999.                  1 Oct 1999 SWEB's distribution business was renamed Western Power Distribution.</p>	
<p>Metering: MRSL</p>	<p><u>Previous history (South Wales)</u>                  Nationalised industry: South Wales Electricity Board (SWaEB).                  31 Mar 1990 vested as South Wales Electricity plc (SWALEC).                  11 Dec 1990 floated on stock exchange.                  29 Jan 1996 taken over by Welsh Water and became a subsidiary of Hyder.                  23 Jun 1999 SWALEC's supply business was sold to British Energy, completed 17 Feb 2000.                  17 Feb 2000 SWALEC's former distribution business was renamed Infraclec.                  15 Sep 2000 Hyder bought by Western Power Distribution. (Infraclec distribution area rebranded                  as Western Power Distribution in early 2001)</p>	
	<p>--- --- --- --- --- --- --- --- --- --- --- --- --- --- --- ---  <u>Previous history (Oct 2000 - )</u>                  2 Oct 2000 Southern Company sold 19.7% of Southern Energy in an initial public offering and                  intends to sell the remaining shares in April 2001.                  19 Jan 2001 Southern Energy renamed Mirant Corporation.                  2 Apr 2001 Mirant Corporation became wholly independent from Southern Co.                  6 Sep 2002 Mirant sold its 49% stake to PPL.</p>	

<p><b>Yorkshire Power Group</b>                  Wetherby Road                  Scarcroft                  Leeds                  LS14 3HS                  Tel: 0113 289 2123                  Fax: 0113 289 5611</p>	<p>Owned 100%:</p>	<p><b>Innogy Holdings</b>                  Windmill Hill Business Park, Whitehill Way, Swindon SN5 6PB                  Tel: 01793 877777 Fax: 01793 892525  <a href="http://www.innogy.com/">http://www.innogy.com/</a></p>
<p>Supply business: npower Yorkshire                  Ltd: see <b>Innogy</b></p> <p>Yorkshire distribution business: see  <b>Northern Electric.</b></p>	<p><u>Previous history</u>                  Nationalised industry: Yorkshire Electricity Board (YEB).                  31 Mar 1990 vested as Yorkshire Electricity Group plc.                  11 Dec 1990 floated on stock exchange.                  1 Apr 1997 taken over by AEP and PS Colorado (now New Century Energies).                  15 Jun 2000 AEP merged with CSW, owners of SEEBOARD.                  21 Aug 2000 New Century Energies and Northern States Power merged to form Xcel Energy.                  2 Apr 2001 Innogy purchased 94.75% of Yorkshire Power Group. Xcel retained 5.25%.                  21 Sep 2001 Innogy acquired Northern Electric's supply business in exchange for Yorkshire                  Electricity's distribution business. (Xcel retained 5.25% of distribution business).</p>	

**Golden, or Special, Shares in UK electricity companies (January 2002)**

The golden share is a special rights non-voting redeemable preference share of £1 in the share capital of the relevant companies, and is held by the Government. It is an arrangement put in place at the time of privatisation in order for the government to hold some control on the structure of the electricity industry.

'Golden Share' is a more common or popular name, but the official term, used in the RECs' privatisation prospectus, or Articles of Association for example, is 'Special Share'.

**Company**

**Shareholder - relevant department**

National Grid Group plc. <i>A new holding company , (called New National Grid for an interim period, then named National Grid Group plc again), was formed in January 2002, and the Golden Share was transferred to the top company accordingly.</i>	Secretary of State for Trade and Industry
British Energy plc <i>and its subsidiaries:</i>	Secretary of State for Trade and Industry
British Energy Generation Ltd (ex-Nuclear Electric)	Secretary of State for Trade and Industry
British Energy Generation (UK) Ltd (ex-Scottish Nuclear)	Secretary of State for Scotland
ScottishPower plc	Secretary of State for Scotland
Scottish and Southern Energy plc	Secretary of State for Scotland
Viridian plc	Department of Enterprise, Trade and Investment - Northern Ireland

---

<i>Regional Electricity Companies in England and Wales</i>	<i>shares redeemed 31 March 1995 as scheduled at privatisation</i>
<i>National Power</i>	<i>share redeemed 9 August 2000 at request of the company</i>
<i>Powergen.</i>	<i>share redeemed 22 December 2000 at request of the company</i>

## **Electricité de France, E.ON and RWE - a brief note on where they came from**

Electricité de France (EDF), and Germany's E.ON and RWE own a fair portion of the UK electricity industry - including two of the CEBG's successor companies, four distribution businesses and nine of the former Regional Electricity Companies' supply businesses.

### **Electricité de France**

#### Owner of EDF Energy:

- 1998 - bought London Electricity (distribution and supply) from Entergy;
- 1999 - bought SWEB (supply) from PP&L and Southern Company;
- 2002 - bought ex-Eastern Electricity (distribution) from TXU Europe;
- 2002 - bought SEEBOARD from AEP (distribution and supply).

#### History

EDF, was established in 1946 by nationalising and combining about 1,400 generators and network companies. In the late 1990s EDF was responsible for 94% of generation, 100% of transmission and international electricity trade, and 96% of distribution in France. Under legislation passed in 2000, a separate business unit, RTE, was created for managing the transmission network. RTE is 100% owned by EDF.

#### Ownership

EDF is 100% owned by the French Government, which is preparing to alter the company's statutes to allow partial privatisation.

#### Key figures

EDF has expanded globally, and aims to generate 50% of its turnover from activities outside electricity in France by 2005. In 2002 its global operations, including France, covered 121.1 GWe of power station capacity, €48.4 billion turnover, net profit of €481 million, 46.7 million customers, and 172,000 employees.

### **E.ON**

#### Owner of Powergen

- 1998 - Powergen bought East Midlands Electricity (distribution and supply) from Dominion Resources.
- 2002 - E.ON bought Powergen
- 2002 - bought TXU Energi (ex-Eastern Electricity supply, ex-Norweb supply) from TXU Europe

#### History

E.ON was created in June 2000 by the merger of two German industrial conglomerates, VEBA and VIAG.

VEBA began life in 1929 as a financial holding company for the Prussian Government's power and mining activities. The Federal Republic of Germany placed the majority of VEBA shares with private investors in 1965, and completely privatised the company in 1987. VEBA's principal electricity concern was the generator PruessenElektra, which was one of the 'Verbund'<sup>1</sup> utilities that accounted for 80% of production in the late 1990s.

VIAG was established in 1923 by the German Government to manage its industrial holdings. It purchased a stake in Bayernwerk - another of the Verbund utilities - in 1939. VIAG was privatised between 1986 and 1990.

Both VEBA and VIAG brought smaller electricity companies or holdings in energy companies to the merger along with the two big utilities, and following the parent company merger these were consolidated into E.ON Energie in July 2000. E.ON has many energy holdings in Germany and other European countries, and the cross ownership pattern is quite complex.

Following the merger, E.ON's 'traditional' territory now runs right through Germany from the northwest coast and Danish border down to Bayern in the south east.

---

<sup>1</sup> The Verbund companies joined forces to form the interconnected system, operated by DVG. Each of the Verbund utilities owns its own transmission network - there is no one national grid utility owning the German system. There were seven west German Verbund companies originally in 1948, later joined by Berlin and then east German generator / transmission utility, Veag.

Ownership

The latest shareholding details given for E.ON, based on the last survey in 2000 and some material changes since, are not precise. The share ownership given below is indicative only (and does not total 100%): Institutional holders outside Germany: 40% of which UK about 14%; institutional investors in Germany: 35%, of which Allianz holds about 7.5%; retail investors in Germany 12% and E.ON itself 12%; State of Bavaria 4.5% and retail investors outside Germany 3%.

Key figures

In 2002, E.ON had sales of €37 billion, and net income of €2.8 billion. Employees 107,856. E.ON Energie had sales of €19.5 billion and 45,394 employees.

**Rheinisch-Westfälisches Elektrizitätswerk (RWE)**Owner of Innogy

- 1999 - National Power bought Midlands Electricity (supply);
- 2000 - National Power changed name to Innogy;
- 2001 - bought Yorkshire Power Group (supply) from AEP;
- 2001 - bought Northern Electric (supply) from MidAmerican Energy;
- 2002 - RWE bought Innogy.

RWE was formed in 1898 from the Essen utility EAG and other companies in the area. EAG sold its shares in 1902 to industrialists Hugo Stinnes and August Thyssen. RWE expanded its supply base with acquisitions and concessions, and diversified into other sectors. Municipalities held shares in RWE, becoming majority shareholders in 1920 and acquiring multiple voting rights in 1924.

By 1990 further diversification prompted the group to reorganise into a holding company - RWE AG - and business divisions, which have continued to evolve and grow in number. The core electricity generation and distribution business became part of RWE Energie AG.

In 1998 municipal shareholder voting rights were reduced from 57% to just under 30% of the votes.

RWE merged with VEW, another Verbund utility, in 2000. The 'traditional' territory served is a block on the central part of the eastern border and a smaller area in the centre of the southern border.

The group structure changed again in 2000. RWE Power is responsible for generation, RWE Trading for energy trading, RWE Net for all the electricity network activities, and RWE Plus for electricity and energy services sales. Innogy is one of the businesses, and there are another seven covering renewables, gas, coal, oil, infrastructure engineering, IT and real estate services, environmental services and water (Thames Water).

Shareholder structure given on website (no date specified): Institutional investors 37%; Municipal investors 35%; Private shareholders 13%; Allianz 7%; Münchner Rück 5%; employees 3%.