

## Keeping our word: District heating price to fall!

**As announced in the summer, Iqony Fernwärme will reduce the district heating price in the region by around a quarter as of January 1, 2024**

Essen/Gelsenkirchen/Bottrop. What had already been indicated in the summer has now been confirmed: Because the price of natural gas in particular has fallen noticeably, Iqony Fernwärme is adjusting its district heating price again as of January 1, 2024 – but this time with a positive message. As the kilowatt hour rate is to fall by 4.37 cents (net) from the current level, the district heating price for customers, consisting of the basic rate, kilowatt hour rate and meter charge, will fall by around 24 percent overall.

The background to the price adjustment is the pricing system that generally applies to district heating supply in Germany. The price is generally subject to an adjustment clause, which regulates how the district heating price changes in response to cost and market factors. The legislature has clearly regulated price adjustments in the Ordinance on General Terms and Conditions for the Supply of District Heating (AVBFernwärmeV, Section 24 para. 4).

Consequently, prices are adjusted at regular intervals and increase or – as in the current case with regard to the energy price – decrease, depending on the development of the indices for the individual price components. The energy price (net) will fall by 4.37 cents per kilowatt hour (kWh) compared to July 1, 2023. If the basic rate, kilowatt hour rate and meter charge are taken together, this results in a reduction in net prices for district heating of more than 24% or almost a quarter.

### Price indices from independent sources

Iqony Fernwärme's price adjustment clause is also based on this principle. The formula is derived, among other things, from the price developments for the generation and provision of the company's district heating. All indices and price quotations used by Iqony Fernwärme – the price determining factors – come either from the Federal Statistical Office or from the European Energy Exchange. Both of these are independent organizations governed by public law.

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Ewald Woste, Chairman

#### Board of Management:

Dr. Andreas Reichel, Chairman  
Susanne Pietsch  
Dr. Ralf Schiele  
Ralf Schmitz

Press release November 24, 2023

Even though individual price components and their indices have continued to rise since the summer, the significant fall in the gas price according to the European Gas Index (EGIX) has led to a noticeable reduction in the kilowatt hour rate; the basic rate and meter charge remain unchanged.

## Iqony keeps its word

Michael Straus, Commercial Director of Iqony Fernwärme, comments as follows: “With the price reduction now coming at the turn of the year, we are keeping our word: As soon as the development of the price indices makes this possible, we reduce our prices accordingly – exactly as the pricing system for district heating stipulates. In this respect, we are also pleased that market developments, particularly in the first half of the year, have confirmed our forecasts.”

This shows that the development of consumer prices in the district heating sector is not a one-way street, but that the pricing system works and does exactly what it is supposed to do: to map price developments for the generation and supply of district heating as well as market developments on an index basis and thus ensure transparent and verifiable price developments – regardless of the direction they take.

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## About Iqony Fernwärme

Iqony Fernwärme GmbH, based in Essen, is jointly owned by Iqony GmbH (51 percent) and MEAG (49 percent). As a regional energy provider, Iqony supplies private households, large customers and property companies with district heating, the majority of which is generated in combined heat and power plants. Each year, STEAG makes around 1.6 billion kilowatt hours of thermal energy available to its customers – equivalent to the needs of over 275,000 households. This makes Iqony Fernwärme one of the largest district heating companies in Germany.

## About Iqony

Iqony makes green energy feasible. With more than 85 years of experience in the planning, construction and operation of energy facilities, the company provides holistic solutions for the decarbonization, decentralization and digitalization of the energy supply. Iqony focuses on renewable energies and bridging technologies that can be used in a climate-neutral way now and in the future. In addition to solar, wind and geothermal energy, the portfolio includes hydrogen solutions, storage technologies, engineering services and gas-fired power plants. Around 2,300 employees worldwide implement projects for major industrial companies, utilities, cities and municipalities in numerous countries across the globe. Specializing in tailor-made solutions for complex challenges, Iqony draws on its broad and in-depth knowledge of the energy industry across the full range of technologies and services.

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