

RWE Hrvatska, a subsidiary of German energy company RWE, has officially confirmed the acquisition local natural gas supplier and distributor Montcogim, the fifth largest gas distributor in the country.

CEO of RWE Hrvatska Karl Kraus said that two sales of local gas distribution companies were made of the the liberalization of gas market in Croatia and both were acquired by RWE. After the acquisition of gas distributor from Koprivnica last year, RWE Hrvatska continues to consolidate Croatian gas market, where 35 companies are operating at the moment, thus strengthening its position in the market.

Montcogim operates gas distribution in several areas (Karlovac, Sisak, Jastrebarsko, Stupnik, Pleternica) and supplies natural gas to customers throughout the country. In 2016, the company supplied 40.88 million cubic meters of gas, operated 374 kilometers of distribution network and had a total of 11,151 customers. The company recorded 11.7 million euros in revenues in 2016 and a net profit of 2.67 million euros.

Last year, RWE Hrvatska acquired 75 % stake in local gas distributor Koprivnica Plin and gas supplier Koprivnica Opskrba. This means that after this acquisition, RWE would control over 24,000 customers with 75.6 million cubic meters of supplied natural gas, placing it as the third largest gas supplier in Croatia, behind Gradska Plinara Zagreb and Termoplin.