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Heidelberg free float rises to over 20 percent

Heidelberg, Germany (ots) -

RWE AG, Essen, today sold 6.15 percent (5 275 000 shares) of its holding in Heidelberger Druckmaschinen AG (Heidelberg) to national and international institutional investors in an accelerated bookbuilding procedure. The transaction was handled by Commerzbank and Merrill Lynch and completed within two hours. This increases Heidelberg's free float to over 20 percent. The proportion of shares traded freely on the market even exceeds 26 percent if stakes of up to 5 percent in long-term ownership are also taken into account.

The transaction highlights the strong demand for Heidelberg shares. Bernhard Schreier, Chairman of the Management Board of Heidelberger Druckmaschinen AG, welcomes the sale: "This is an important step towards increasing the free float to a level that reflects the company's position on the global market and its market capitalization." The larger free float will further increase the appeal of Heidelberg shares.

At its meeting on March 27, 2001, the Supervisory Board of RWE AG decided to sell up to 6.15 percent of its 56.15 holding in Heidelberger Druckmaschinen AG.

RWE undertakes not to sell further Heidelberg shares within the next 180 days.

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