

PRESS RELEASE

VNG H&V signs Memorandum of Understanding with Azerbaijani state-owned energy company SOCAR

Leipzig/Baku, 25 June 2024: Leipzig-based gas trader VNG Handel & Vertrieb GmbH (“VNG H&V”), a wholly owned subsidiary of VNG AG, and the State Oil Company of the Republic of Azerbaijan (“SOCAR”) signed a Memorandum of Understanding (MoU) on the expansion of cooperation in the fields of natural gas and renewable energy sources.

The Memorandum of Understanding will contribute to the development of sustainable energy solutions and the promotion of international cooperation.

The document envisages the exchange of experience on the use of gas infrastructure and investigation of natural gas supply possibilities. According to the memorandum, the parties will also explore opportunities for cooperation on projects involving transition to renewable and decarbonized gases.

About VNG

VNG is a group of over 20 companies active in the European energy industry, employing more than 1,600 people. As a gas importer and wholesaler as well as an operator of critical gas infrastructure, the Group, which is headquartered in Leipzig, is central to the secure supply of gas in Germany. With the “VNG 2030” strategy, VNG is also pursuing an ambitious path for the market ramp-up of renewable and decarbonised gases such as biogas and hydrogen, paving the way for a sustainable, secure supply and, in the long term, climate-neutral energy system of the future. VNG’s investments in infrastructure and green gas projects are primarily in Central and Eastern Germany, with the aim of making a significant contribution to structural change as a company firmly anchored in the region. More at: www.vng.de.

About VNG H&V

VNG Handel & Vertrieb GmbH (VNG H&V), based in Leipzig, supplies gas reliably and flexibly to trading companies, redistributors, municipal utilities, power station operators and industrial customers in Germany and abroad. Innovative products, diverse services and individual solutions for an environmentally friendly energy supply offer comprehensive support in the implementation of the energy transition. With sales offices across Germany and in neighbouring countries, investments and business contacts across much of Europe, and as part of the VNG AG group of companies, VNG Handel & Vertrieb GmbH is close to the customer and well positioned internationally. More at: www.vng-handel.de.

About SOCAR

More information: socar.az.