

CONTENT

EXECUTIVE SUMMARY

PART I – 2010 M&A DEALS OF 40 EUROPEAN PLAYERS

CHAPTER 1 - EMERGING STRATEGIES IN THE PAN-EUROPEAN ELECTRICITY AND GAS SECTORS

- 1.1. SURVEYED SAMPLE AND METHODOLOGY
- 1.2. NEW DETERMINANTS OF ENERGY SUPPLY AND DEMAND
 - 1.2.1. Macro-Economic Trends
 - 1.2.2. European Policy
 - 1.2.3. Unconventional Gas Resources
- 1.3. THE IMPACT OF THE ECONOMIC DOWNTURN ON FINANCIAL RESULTS
 - 1.3.1. Revenues and Profitability
 - 1.3.2. Rising Debt
- 1.4. UTILITIES' STRATEGIC ACTIONS TO FACE UNCERTAINTY
 - 1.4.1. Divestments and the Re-Distribution of Capital
 - 1.4.2. Extension of the Product & Service Offering
 - 1.4.3. Customer Base Segmentation
 - 1.4.4. Development of New Geographic Markets
 - 1.4.5. R&D Activities & Technological Developments
 - 1.4.6. Reshaping Power Generation Portfolios
 - 1.4.6.1 *Investments in Renewables*
 - 1.4.6.2 *Investments in Nuclear*
 - 1.4.6.3 *Issues with Renewable Power Generation Portfolio Extension*

CHAPTER 2 - 2010 DEALS AND PARTNERSHIPS

- 2.1. ABSTRACT
- 2.2. 2010 ENERGY DEALS OVERVIEW
 - 2.2.1. Main Findings
 - 2.2.2. The Relevant Sectors
 - 2.2.3. 2010 Major Deals
- 2.3. THE ELECTRICITY INDUSTRY
 - 2.3.1. The Players with Most Operations
 - 2.3.2. Geographic Focus
 - 2.3.3. Strategic Focus
- 2.4. THE GAS INDUSTRY
 - 2.4.1. The Players with Most Operations
 - 2.4.2. Geographic Focus
 - 2.4.3. Strategic Focus

PART II – COMPANY PROFILES

PROFILES AND STRATEGIES OF THE SELECTED COMPANIES

A2A
Acciona
Alpiq
BG
BKW
BP
Centrica
Cez
Dong Energy
E.ON
EdF
Edison
Edp
EGL
EnBW
Enel
Eni
ExxonMobil
Fortum
Galp
Gas Natural Fenosa
Gazprom
GdF Suez
Iberdrola
N.V.N. Gasunie
National Grid
OMV
PGNiG Poland
PPC
Rwe
SSE
Shell
Sonatrach
Statkraft
Statoil
Terna
Total
Vattenfall
Veolia
Verbund

PART III – DEAL FACT SHEETS

2010 DEALS: INDEX BY COMPANY NAME

2010 DEALS: ELECTRICITY

2010 DEALS: NATURAL GAS