



UGI Announces Sale of its Energy Marketing Business in the UK

October 25, 2022

VALLEY FORGE, Pa.--(BUSINESS WIRE)--Oct. 25, 2022-- UGI Corporation (NYSE: [UGI](#)) announced today that it has entered into an agreement to divest of its energy marketing business in the United Kingdom (UK) to British Gas, for an undisclosed amount, effective on October 21, 2022. At the date of the agreement, this business that was operated as AvantiGas ON, supplied natural gas to approximately 13,000 business meter points on the gas grid in the UK.

Beth Reid, Vice President – Growth & Transformation, UGI International said, “In conjunction with UGI’s strategic review of its European energy marketing business, we were pleased to reach an agreement to divest of our natural gas marketing operations in the UK. The strategic review of the remaining energy marketing businesses in France, Belgium and the Netherlands is ongoing. With the sale of the UK energy marketing business and the natural roll-off of existing contracts, we expect a 20 – 25% reduction in volumes in Fiscal 2023 as we continue to progress the strategic review of the remaining energy marketing activities.”

About UGI Corporation

UGI Corporation is a distributor and marketer of energy products and services. Through subsidiaries, UGI operates natural gas and electric utilities in Pennsylvania, natural gas utilities in West Virginia, distributes LPG both domestically (through AmeriGas) and internationally (through UGI International), manages midstream energy assets in Pennsylvania, Ohio, and West Virginia and electric generation assets in Pennsylvania, and engages in energy marketing, including renewable natural gas in the Mid-Atlantic region of the United States and California and internationally in France, Belgium, the Netherlands and the UK.

Comprehensive information about UGI Corporation is available on the Internet at <https://www.ugicorp.com>.

About UGI International

UGI International, a subsidiary of UGI Corporation, is a leading LPG distributor and operates in 17 European countries, servicing a customer base of approximately 615,000 end-users. UGI International markets under several brands including AmeriGas, Antargaz, AvantiGas, DVEP Energie, Flaga, Kosan Gas and UniverGas. In 2021, UGI International serviced customers across broad markets, such as commercial and industrial, residential, agriculture, autogas and aerosol, retailing 1.7 million tons of LPG.

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