

RWE announces the sale of Ferrybridge engineering workshop to TGM Industrial Group

Ferrybridge, 1 March 2024

Following a comprehensive divestment process, this week marks the transfer of RWE's Ferrybridge Engineering Workshop business into new ownership under [TGM Industrial](#), an integrated group of precision engineering and industrial manufacturing companies in the UK providing innovative solutions to a broad range of customers and sectors.

The Ferrybridge site is one of the most prestigious and historically important for the UK's power industry, with the workshops housed within the turbine hall of a grade 2 listed former power generation site. Established over 40 years ago, the workshop served an external client base until 2017 before becoming a predominantly dedicated service centre for RWE's UK power infrastructure.

To date, The Ferrybridge Engineering Workshop has provided expert large-scale facilities that enable critical repair and maintenance of power generation equipment, as well as providing engineering services to conventional and renewable power generation markets in the UK.

The Ferrybridge site consists of a 15,000 m² fully equipped workshop with an extensive range of machine tools capable of handling components up to 120 tonnes, as well as welding, blasting, and specialist measuring capability.

Since 2019, the new owner, TGM Industrial has acquired seven other companies that have synergies with the Ferrybridge workshop capabilities, these will ensure that the Ferrybridge Engineering Workshop will continue to provide services to the UK power industry and potentially to other industrial sectors.

A workforce of 22 employees who support the business at Ferrybridge will transfer to TGM

Industrial, where they will continue to offer their ongoing dedication and technical expertise.

Over the past three years, RWE has been reviewing the way its gas-fired power station business is structured and has made significant changes to streamline the organisation. Following a review of how maintenance and outages are managed across its fleet of gas-fired power plants, RWE announced a change from an inhouse service, using the capabilities of the Ferrybridge workshops, to an outsourcing strategy for major outages, purchasing required services from external suppliers.

The sale enables RWE to continue making use of the Ferrybridge workshop competencies in the future but as a customer rather than an owner. RWE has agreed to a Provision of Services Agreement as part of the sale, which provides TGM with a 36-month agreement to provide parts and services for RWE's UK gas power station outages, with an option to extend in the future.

Will Jeffery, Director of RWE Generation UK: “We are pleased to have completed this transaction with TGM Industrial, especially given the site's historical engineering legacy. We believe its capabilities have better future opportunities and strategic fit with an owner that considers the workshop as its core business. This sale provides the ability for the workshop business at Ferrybridge to grow beyond the limitations of a predominantly internal RWE service provider. We look forward to a successful working relationship with new owners TGM in the coming years.”

Tim Brooksbank, director of TGM Industrial, stated: “We are excited about the acquisition from RWE of the Ferrybridge Workshop business, which reflects the strategy we have been pursuing over the past six years to acquire synergistic businesses with niche manufacturing and precision engineering expertise, and will bring our aggregate annual revenues to over £25m. We look forward to capitalising on the impressive skills and capabilities at Ferrybridge to expand its provision of services within the power generation sector and introduce corresponding services into other sectors, while continuing to service the needs of RWE in the UK. We also expect this acquisition to enhance significantly the scope of our capacities and available offering to existing customers within the TGM Industrial group.”

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TGM Industrial Group

TGM Industrial Group constitutes an integrated collection of strategically-acquired industrial firms offering a broad range of engineering and manufacturing solutions, services and products to customers within the United Kingdom and European Union. TGM has become one of the most reputable industrial and engineering groups in the UK servicing a wide range of business sectors, with annual turnover of over £25m and approximately 175 employees. More information about TGM can be found at www.tgmindustrial.co.uk.

RWE

RWE is leading the way to a green energy world. With its investment and growth strategy Growing Green, RWE is contributing significantly to the success of the energy transition and the decarbonisation of the energy system. Around 20,000 employees work for the company in almost 30 countries worldwide. RWE is already one of the leading companies in the field of renewable energy. Between 2024 and 2030, RWE will invest 55 billion euros worldwide in offshore and onshore wind, solar energy, batteries, flexible generation, and hydrogen projects. By the end of the decade, the company's green portfolio will grow to more than 65 gigawatts of generation capacity, which will be perfectly complemented by global energy trading. RWE is decarbonising its business in line with the 1.5-degree reduction pathway and will phase out coal by 2030. RWE will be net-zero by 2040. Fully in line with the company's purpose - Our energy for a sustainable life.

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