

FRESHFIELDS

By Email & Courier

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21 January 2025

Dear Colleagues

Demand letter for payment

Strabag SE, Erste Nordsee-Offshore Holding GmbH and Zweite Nordsee-Offshore Holding GmbH v Federal Republic of Germany (ICSID Case No ARB/19/29)

We make reference to the Tribunal's award rendered in the arbitration proceeding ICSID Case No ARB/19/29 between Strabag SE (*STRABAG*), Erste Nordsee-Offshore Holding GmbH (*NOH 1*) and Zweite Nordsee-Offshore Holding GmbH (*NOH 2*) (together the *Claimants*), and the Federal Republic of Germany (the *Respondent*, together with the Claimants, the *Parties*), and dispatched to the Parties on 18 December 2024 (the *Award*).

As you are aware, the Tribunal ordered the Respondent to pay compensation to NOH 1 in the amount of **EUR 61,400,000.00** and to NOH 2 in the amount of **EUR 179,546,773.55**, both with pre-award interest as of 18 December 2013 at a rate of 3 percent per annum until the date of the Award, compounded yearly. Thus, as of 18 December 2024, the compensation payable to NOH 1 amounts to **EUR 84,991,959.66** (including accrued interest of EUR 23,591,959.66) and the compensation payable to NOH 2 amounts to **EUR 248,534,725.33** (including accrued interest of EUR 68,987,951.78).

Moreover, the Tribunal ordered the Respondent to pay to the Claimants **USD 368,500.00**, **GBP 548,577.33** and **EUR 4,879,218.32** of their costs incurred in the proceedings, with interest at a rate of 3 percent per annum, compounded yearly, and payable from 60 days from the date of the Award (18 December 2024), i.e. 17 February 2025.

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Against this background, on behalf of the Claimants, we respectfully request the Respondent to pay the following sums to the Claimants' joint bank account listed below in due course, **the latest on 16 February 2025**:

1. EUR 338,405,903.31
2. USD 368,500.00
3. GBP 548,577.33

Account details	
Account holder	[REDACTED]
IBAN	[REDACTED]
Account number	[REDACTED]
Bank	[REDACTED]
Swift / BIC	[REDACTED]
Reference	ICSID Case No ARB/19/29

Please note that interest at the rate of 3 percent per annum, compounded yearly, will accrue as of 17 February 2025 on all sums requested above.

Yours faithfully



Dr Boris Kasolowsky
Dr Carsten Wendler
Eric Leikin