

Media Release

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New provisional contribution rates for the Decommissioning and Waste Disposal Funds

The costs for decommissioning and disposal of the Swiss nuclear power plants are reviewed and adapted every five years. Based on the latest cost studies in 2016, the Administrative Commission of the Decommissioning and Waste Disposal Funds (STENFO) has determined the new, provisional contribution rates for the period from 2016 to 2021. Axpo's contributions will be significantly lower than in the previous assessment periods.

The costs for the decommissioning and waste disposal of the Beznau nuclear power plant have been reassessed at a total of CHF 5,617 million. Taking into account expenses for post operation that must be financed by the plant itself, costs amount to CHF 6,079 million. This represents a 6.4% increase as compared to the figures in the 2011 cost studies. The amounts are in line with current cost assessments.

Based on the new estimate, STENFO has established the annual, provisional contributions to the Decommissioning and Waste Disposal Funds for the assessment period 2017 to 2021. The aim of the funds is to ensure the availability of sufficient financial resources to cover decommissioning and waste disposal when a plant is decommissioned. According to the Ordinance on the Decommissioning and Waste Disposal Funds (SEFV), an assumed service life of 50 years is used as the calculation basis for nuclear power plants, meaning the Decommissioning and Waste Disposal Funds must reach the target amounts in 50 years. In addition to annual contributions to the fund, revenues from fund investments have also made a significant contribution to the increased liquidity of the funds. In contrast, the current costs for waste disposal, e.g. for the interim storage of spent fuel elements as well as the costs for post operation, are covered by the operators directly.

Because the deep geological repositories will go into operation much later than planned and thanks to excellent fund performance in the past years, Axpo will not have to make annual contributions for the assessment period between 2017 and 2021. To date, Axpo has paid in CHF 91.2 million per year for the Beznau nuclear power plant. The partner plants Leibstadt AG and Kernkraftwerk Gösgen-Däniken AG, in which Axpo holds substantial interests, will also pay in considerably less due to the reasons above.

Approval by the Federal Department of the Environment, Transport, Energy and Communications (DETEC), as well as the definite assessment of the new annual contributions to the funds, is expected in the second half of 2018. The 2016 costs studies will be reviewed by the Federal Nuclear Safety Inspectorate ENSI and independent experts next year.

The next review is scheduled for 2021.

Axpo Holding AG

Corporate Communications

Parkstrasse 23 | CH-5401 Baden

T 0800 44 11 00 (Switzerland) | T +41 56 200 41 10 (International)

medien@axpo.com | www.axpo.com



More information on the cost study 2016 and STENFO on www.stenfo.ch

Additional information

Axpo Holding AG | Corporate Communications

Media Hotline: 0800 44 11 00 (Switzerland) | T +41 56 200 41 10 (International)

www.axpo.com

About Axpo

The Axpo Group produces, trades and distributes energy reliably for more than 3 million people and several thousand companies in Switzerland and in over 30 countries throughout Europe. Around 4500 employees combine the expertise from 100 years of climate-friendly power production with innovative strength for a sustainable energy future. Axpo is an international leader in energy trading and in the development of tailor-made energy solutions for its customers.