

## Media Release

23. March 2017

# Kraftwerke Sarganserland AG: Successful financial year with higher annual production

**Today, the General Meeting of Kraftwerke Sarganserland AG (KSL) approved the annual financial statement 2015/16 and the payment of a 1.5-% dividend from the share capital of CHF 50 million. The successful financial year is attributed to higher power production thanks to increased pump operation and the favourable weather conditions.**

Precipitation was in the range of the previous year and reached the long-term average with 111% in the Taminatal and 112% in the Weisstannental. Natural inflows to the Gigerwald Reservoir totalled 158.4 million m<sup>3</sup>, corresponding to over 5.3 times the net capacity of the reservoir (previous year: 156 million m<sup>3</sup>).

Using storage pumps, 136.8 million m<sup>3</sup> of water was pumped from the Mapragg compensating reservoir to the Gigerwald Reservoir, which is equivalent to 4.6 times the net capacity. Pumping operation in Mapragg increased by 70% as compared to the previous year. On the one hand, this is due to the completion of renovation and maintenance work on machine group 2, as well as increased recirculation operation. Accordingly, energy generation was higher than in the previous year. The total production of 513 million kWh (previous year: 423.8 million) corresponds to 114.9% of the 10-year average of 446.6 million kWh.

Higher depreciations owing to renovation work and increased pump operation also had an impact on annual costs. These rose by CHF 3.059 million to CHF 25.069 million as compared to the previous year. Despite increased annual costs, it was possible to reduce the kWh-price for delivered energy by 0.30 cents from 5.21 cents to 4.91 cents thanks to higher annual production.

## Renovation and maintenance work successfully completed

Renovation work at the Mapragg and Sarelli power plants was successfully completed in the fall of 2015. The yearly inspection indicated that all the facilities were in good condition. Among other things, seismic safety was improved and a new turbine wheel with optimised efficiency was installed at the Mapragg plant. Operational experience is currently being gathered before a new turbine wheel is installed in machine groups 1 and 3.

After the construction of two new 110-kV fields in the outdoor substation, the Sarelli power plant was successfully connected to Axpo's 110-kV high voltage grid. This significantly increases transmission capacity. Before these renovations, feed-in took place over the 50-kV grid. Axpo is gradually converting its existing national distribution grid from 50 kV to 110 kV in order to adapt it to the growing demands of the energy future. The regions benefit from reliable, sustainable energy supply.

### Axpo Holding AG

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## **Board of Directors**

The shareholders at the 54<sup>th</sup> General Meeting on 23 March 2017 appointed Jörg Huwyler, Rolf W. Mathis, Ferdinand Riederer, Jürg Wädensweiler, Hans-Peter Zehnder and Yvonne Walser Georgy as members of the Board of Directors for a one-year term.

Kraftwerke Sarganserland AG (KSL) is a partner company of Axpo and the Canton of St. Gallen. Axpo holds 98.5% of the share capital and the Canton of St. Gallen the remaining 1.5%.

## **Additional Information**

Axpo Holding AG | Corporate Communications

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## **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.

