

Media release

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KSL: Financial year marked by tense supply situation

The shareholders of Kraftwerke Sarganserland AG (KSL) approved the report and annual accounts for the 2021/22 financial year at the general meeting in Valens.

The KSL plants in Mapragg and Sarelli produced a total of 396 million kilowatt hours of electricity in the year under review. Electricity production was thus significantly below the previous year's level (509 million kWh) - this was due to below-average inflows. The annual costs charged to the partners amounted to CHF 36.5 million. In view of the tense supply situation, KSL decided at the end of September 2022 to postpone the major project "Increase in Gigerwald bottom outlet" by two years. In doing so, KSL provided additional storage capacity and made an important contribution to supply security during the winter.

The Annual General Meeting approved the annual financial statements and decided to pay a dividend of CHF 1 million. The members of the Board of Directors - Yvonne Walser Georgy, Jörg Huwyler, Ferdinand Riederer, Michael Schärli and Hans-Peter Zehnder - were confirmed in office.

Kraftwerke Sarganserland AG is a partner plant of Axpo and the canton of St. Gallen. Axpo holds 98.5 percent of the shares and the canton of St. Gallen the remaining 1.5 percent.

About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. As Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power, Axpo combines the experience and expertise of more than 5,000 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.

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