

News Release

17.10.2025

Kraftwerke Linth-Limmern AG: One-off payment to the canton of Glarus following contract amendment

Since 2019, Axpo has been utilising the canton of Glarus' share of electricity generation from Kraftwerke Linth-Limmern AG on the energy markets. The calculation formula for the compensation paid to the canton does not accurately reflect extraordinary operating conditions. Axpo and the canton of Glarus have retroactively adjusted this formula. The canton of Glarus will therefore receive a one-off payment of CHF 3.9 million.

Kraftwerke Linth-Limmern AG (KLL) is a partner plant of Axpo and the canton of Glarus. Axpo holds 85 per cent of the shares, the canton of Glarus 15 per cent. KLL owns the Linth-Limmern pumped storage plant and other power plants in the Tierfed area. Axpo utilises the canton's share of KLL's electricity generation (excluding the Linth-Limmern pumped storage plant) on the energy markets. This is based on an energy utilisation agreement between Axpo and the canton of Glarus, which was first concluded in 2019 and has since been extended twice.

Adjustment of the calculation formula

Among other things, this agreement regulates the compensation that the canton of Glarus receives from Axpo for the utilisation of its share of KLL's electricity generation. The corresponding calculation formula does not adequately reflect extraordinary operating conditions – such as the interruption of operations due to a rockfall in early 2024 ([see press release 24 January 2024](#)). Axpo and the canton of Glarus have therefore agreed to adjust this calculation formula retroactively from 2019. This has increased the compensation for the canton's share. The canton of Glarus will receive a one-off payment of CHF 3.9 million from Axpo.

About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest energy producer and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of more than 7,000 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.

Additional information

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