

News Release

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KSL: A financial year marked by partial refurbishment at the Gigerwald dam

At their Annual General Meeting, the shareholders of Kraftwerke Sarganserland AG (KSL) approved the financial statements and annual report for the 2024/25 financial year. Due to construction work on the Gigerwald dam, electricity generation in the reporting year was below the long-term average.

At its Annual General Meeting, Kraftwerke Sarganserland AG looked back on an exceptional financial year. Axpo and KSL invested around CHF 25 million in the refurbished intake structures for the bottom outlet and the headrace tunnel, thereby reaffirming their commitment to renewable energy and security of supply in Switzerland. During the approximately six-month construction period in the winter of 2024/25, the Gigerwald reservoir was completely drained; electricity production in the 2024/25 financial year was therefore reduced to 254.5 million kilowatt-hours. This corresponds to 52 per cent of the ten-year average of 493.3 million kilowatt-hours.

The annual costs borne by the partners amounted to CHF 24.1 million, which was down from the previous year's figure of CHF 29.3 million. In the past financial year, 409 people (previous year: 421) visited the Mapragg plant. Visitor numbers at the Gigerwald dam rose to 404 (previous year: 88) due to the high level of interest in the construction sites.

The Annual General Meeting approved the annual financial statements and a dividend amounting to 2 per cent of the share capital of CHF 50 million. The incumbent members of the Board of Directors – Yvonne Walser Georgy, Jörg Huwyler (Chairman), Ferdinand Riederer, Michael Schärli and Hans-Peter Zehnder (Vice-Chairman) – were re-elected.

Kraftwerke Sarganserland AG is a joint venture between Axpo and the Canton of St. Gallen. Axpo holds 98.5 per cent of the shares, whilst the Canton of St. Gallen holds 1.5 per cent.



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 about 7,500 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 more than 30 countries across Europe, North America and Asia.

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