

News Release

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Axpo signs its first public-sector vPPA in Belgium with veb energy agency

Axpo has won a public tender from Flemish energy agency veb (Vlaams Energiebedrijf nv) to conclude its first joint virtual Power Purchase Agreement (vPPA) in Belgium's public sector. The agreement will provide six public organisations with long-term access to Belgian onshore wind energy provided through a long-term collaboration between Axpo and Belgian wind energy producer Elicio and greater certainty on energy costs over a ten-year period. This is the first vPPA delivered by Axpo's team in Belgium and a milestone for the company in the local market.

In brief:

- Axpo wins veb tender for its first public-sector virtual PPA in Belgium.
- Six public organisations secure 10 years of Belgian onshore wind energy and greater price certainty.
- Contract covers 45.5 GWh a year and supports decarbonisation of public sector.

Running from 1 January 2027 to 31 December 2036, the vPPA will provide an expected annual volume of around 45.5 GWh. Designed to support decarbonisation of electricity consumption across participating organisations, the agreement includes the transfer of guarantees of origin as verifiable proof of renewable sourcing. A key feature of the deal is the reduction of periods with negative day-ahead prices, helping to protect the commercial structure of the agreement and improve its resilience in volatile market conditions.

The six organisations taking part in the vPPA are public-sector entities representing a range of areas including education, infrastructure, healthcare, water, local government, and public transportation.

Axpo Senior Originator Jeremiah Tops said: "This virtual PPA shows how tailored energy solutions can help public organisations advance their sustainability goals while managing price risk over the long term. It also highlights the key role of PPAs in the energy transition. We're pleased to support veb and the participating organisations with a solution that combines renewable power, long-term visibility and commercial flexibility."



Making a complex energy market accessible

veb Price and Market Analyst Jasper Verhaeghe added: "With this first joint vPPA through veb, we're making an instrument available that for many years seemed to be the preserve of large industrial energy consumers. Through our role as a central purchasing body for the Flemish government, we can create economies of scale, pool expertise and support our customers in achieving both their sustainability ambitions and their need for long-term price certainty."

By aggregating demand from multiple public institutions, the agreement with veb has made a long-term renewable energy solution available to the Flemish public sector. Axpo is proud to support this transition with its market expertise and structuring capabilities.

Notes to editors

- A virtual Power Purchase Agreement (vPPA) is a long-term financial agreement linked to a renewable energy project. The buyer does not receive the electricity directly from the project. Instead, the project sells its electricity into the market, while the vPPA provides a financial settlement and transfers guarantees of origin as evidence of renewable generation.
- More information about Axpo's PPA business can be found on our [website](#).

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.

About veb

Veb is the leading energy partner for the public sector in Flanders. It supports governments, schools, and hospitals in managing their energy use and advancing their energy transition through expert guidance, strategic procurement, and innovative solutions. Its mission is to reduce energy consumption, lower costs, and contribute to a climate-neutral Flanders by 2050. Through a 360° approach, **veb** provides integrated services ranging from energy supply and efficiency improvements to digital tools. Thanks to its framework agreements, clients save both time and resources. **Veb** is an externally autonomous agency of the Flemish Government and guarantees a reliable and sustainable approach.



Additional information

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