

Media Release

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Four new members proposed to the Board of Directors of Axpo Holding AG

Changes on the Board of Directors of Axpo Holding AG: The new members proposed for the term from 2016 to 2019 are Dorothee Deuring, Dr. Hanspeter Fässler, Dr. Peter Kreuzberg and Roger Wüthrich-Hasenböhler. The Board of Directors will put forward this request at the Annual General Meeting on 10 March 2017.

The new members will succeed Government Councillors Carmen Walker Späh, Stephan Attiger and Markus Kägi, as well as Dr. Ueli Betschart, Dr. Reto Dubach, Andreas Frank, Peter Reinhard and Ernst Werthmüller, who are stepping down owing to the decision at the end of 2016 to restructure the Board. The Board of Directors thanks the retiring members for their long-standing dedication to Axpo Holding AG and wishes them all the best for the future.

Downsizing, governance and depoliticization of the Board

In close consultation with the owner cantons of Northeastern Switzerland, the Board of Directors of Axpo Holding AG announced the restructuring and downsizing of the Board from 13 to 9 members at the end of last year, owing to diverse, new challenges. Furthermore, the Board of Directors decided to eliminate dual mandates – for example as a member of the Axpo Holding AG Board of Directors and at the same time a board member of a cantonal energy company – in order to depoliticize the Board. The owners decided that to ensure their shareholder interests professional experts rather than Government Councillors would be appointed to the Board of Directors of Axpo Holding AG in the future. „I thank everyone involved for their commitment in the course of this process and the excellent collaboration,“ said Chairman Thomas Sieber. „I am pleased that we have found four proven experts from important fields and look forward to working together on the new Board of Directors.“

The personnel changes mark the implementation of the first steps in the announced restructuring. The proposed, future mandate-holders have excellent qualifications and long-standing professional experience in areas that are of great importance to Axpo Holding AG.

- Financial specialist Dorothee Deuring is 48 years old and has numerous years of extensive operative and strategic experience in large companies. An Austrian citizen, she holds a Master's of Science in Chemistry and an MBA from INSEAD. Since 2014, she has been working as an independent consultant for corporate financing and mergers and acquisitions. Previously she was the Head of the Corporate Finance Group Europe at UBS AG, and between 2007 and 2009 she was

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the Head of Investment Banking at Sal. Oppenheim Jr. & Cie. From 2003 to 2007, she was the Vice Director of Corporate Finance, Mergers & Acquisitions at Hoffmann-La Roche AG. Dorothee Deuring is currently a member of the Board of Directors of Bilfinger SE, a listed, international German industrial service provider in the area of petro-chemistry, chemistry, pharma, and energy. She is also a member of the Advisory Board of Röchling SE&CoKG, a family-owned company producing high performance polymers.

- Dr. Hanspeter Fässler, a Swiss citizen, age 60, has been working as an independent board member since 2015. Previously he worked at ABB for some 25 years in various national and international functions. As a mechanical engineer, he has long-standing experience in the area of power plant control systems, grids, engineering, building and offshore technology, as well as strategy development. The former CEO of ABB Switzerland possesses an excellent national network. Energy supply is an important concern for him. Hanspeter Fässler is a member of the Board of Directors at Dätwyler, as well as several private companies, and a founding member of an ETH start-up in the area of robotics.
- Dr. Peter Kreuzberg, a German citizen, age 52, has long-standing operative experience in various leadership functions in international energy trading. He holds a Doctor's degree in Economics, and has been working as an independent senior advisor in the areas of energy and finance since 2013. Between 2004 and 2012 he was a Member of the Executive Board of RWE Supply&Trading – in his last position as Chief Commercial Officer responsible for energy trading. From 2002 to 2004, he was the Head of Commodity Risk Management for the RWE Group. Previously he was the Director for trading with structured products at ENRON Europe Ltd. in London.
- The 55-year old Swiss citizen Roger Wüthrich-Hasenböhler is an Electrical Engineer HTL and holds an Executive MBA in corporate management from the University of St. Gallen. Since 2011, he is a member of the Executive Board of Swisscom AG and was formerly responsible for the SME area. Since 2016, he is the Chief Digital Officer and Head of Digital Business at Swisscom with a seat on the Executive Board. Roger Wüthrich-Hasenböhler is the Chairman of the Board of Localsearch and various other Swisscom holdings. He has a seat on the Board of Directors of Digital Switzerland, as well as on the Board of Trustees of the Society for Marketing. He is a member of the Board of Directors of Innovaare AG, which in cooperation with the Paul Scherrer Institute pursues the goal of transforming basic research in economics.

Restructuring of the Board completed by 2018

After appointment by the Annual General Meeting on 10 March, the Board of Directors will reassemble under the leadership of Chairman Thomas Sieber. In addition to the proposed new members, the following current Board members, Council of States member Roland Eberle, Government Councillor Köbi Frei and Government Councillor Robert Marti, as well as Vice-Chairman Rudolf Hug, will remain on the Board.

Restructuring of the Axpo Holding AG Board of Directors will be completed by the Annual General Meeting in 2018.

You can download the pictures of the nominees here: [Download](#)

Additional information

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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.