

Media Release

23 March 2017

Kraftwerke Linth-Limmern AG: Successful financial year 2015/16 with significantly higher power production

Today, the General Meeting of Kraftwerke Linth-Limmern AG (KLL) approved the annual financial statement 2015/16 and the payment of a 1.5% dividend totalling CHF 5.25 million from the share capital of CHF 350 million. The successful financial year is largely attributed to significantly higher power production. In addition, important milestones were achieved in the construction of the Limmern pumped storage plant.

Kraftwerke Linth-Limmern AG (KLL) looks back on a successful financial year 2015/16: Owing to increased pump and turbine operations, energy generation was significantly higher than in the previous year with 710,082 million kWh. In financial year 2014/15 the plant located in the Canton of Glarus produced 541,577 million kWh of electricity. KLL increased its power production by a substantial 51.40% in comparison to the 10-year average. As a result, annual costs to partners rose by CHF 6.925 million or 9.68% as compared to the previous year.

Limmern pumped storage plant: Commissioning on schedule

In addition to the positive development in power generation, the most important KLL project also progressed favourably: Construction and commissioning of the Limmern pumped storage plant have entered the final stages. In the financial year 2014/15, the alpine construction site achieved various milestones.

One of the most important events was the first-time grid synchronisation of machine group 1 on 18 December 2015. This highlight was followed by the time-intensive, extremely challenging commissioning programme with numerous dry and wet runs for machine groups 1 and 2. During the trial operation phase, electricity produced by the Limmern pumped storage plant was traded on the market for the first time.

Another important event in the previous financial year took place on 9 September 2016: The Muttsee dam with a length of approx. 1000 metres was festively inaugurated in the presence of numerous guests from business and politics. At the same time, the celebration signified the completion of the first reservoir filling under the supervision of the Swiss Federal Office of Energy. Static measurements fully complied with the calculations, and approval for operation of the Muttsee dam was granted by the supervisory authority. By the end of September 2016, the Muttsee was fully drained again in order to put the second pressure tunnel into operation.

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In the course of the financial year 2014/15 the first dismantling and re-naturalisation tasks were undertaken, among others the dismantling of cableway 2. In the meantime, this work has been completed on the Mutten Alp. Electro-mechanical, electro-technical and building technology work is proceeding on schedule. KLL has already been able to put various ancillary systems such as heating, air-conditioning and ventilation into operation.

Parallel to this work, the final assembly of machine groups 3 and 4 is currently underway inside the mountain. The rotors have already undergone a run-in phase, and commissioning including the test phase is scheduled for the spring of 2017. Start of the Limmern pumped storage plant operational phase is foreseen for this summer.

Board members reappointed

Shareholders at the 59th Ordinary General Meeting on 23 March 2017 reappointed Andrea Bettiga, Guy Bühler, Jörg Huwyler, Robert Marti, Rolf W. Mathis and Jürg Wädensweiler as members of the Board of Directors for a term of one year.

Kraftwerke Linth-Limmern AG (KLL) with headquarters in Linthal is a partner company of the Canton of Glarus and Axpo. The share capital is owned to 15 per cent by the Canton of Glarus and to 85 per cent by Axpo.

Additional information

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