

# Media Release

21 March 2019

## Kraftwerke Sarganserland AG: Financial year with higher power production

**The Annual General Meeting of Kraftwerke Sarganserland AG (KSL) approved the annual financial statement for 2017/18 and the payment of a statutory dividend in the amount of 1.5% on the share capital of CHF 50 million. As compared to the previous year, the financial year was marked by higher precipitation and increased power production.**

In financial year 2017/18, multi-year average precipitation was higher than in the previous year and reached 155% (1 650.9 mm) in the Tamina Valley and 159% (2 331.8 mm) in the Weisstannen Valley. Natural inflows from the Calfeisen and Weisstannen valleys to the Gigerwald reservoir were in line with the previous year and amounted to 143.7 million m<sup>3</sup> (previous year 143.4 million m<sup>3</sup>), which corresponds to 4.8 times the reservoir capacity. Of these inflows, 48.1% originated from the Weisstannen Valley and 51.9% from the Calfeisen Valley.

A total of 147.2 million m<sup>3</sup> of water were pumped from the Mapragg compensating reservoir to the Gigerwald reservoir. This corresponds to 4.9 times the reservoir capacity. In accordance to concession provisions, water had to be released into the Seez River on 29 days and into the Tamina River on 148 days.

KSL's total generation increased by 9.7% as compared to the previous year and amounted to 491.5 million kWh – 108.9% of the 10-year average of 451.1 million kWh. After deducting transformation losses and energy for own consumption, Axpo Power AG had 488.9 million kWh available. Kraftwerke Sarganserland AG drew 218.4 million kWh from the 400-kV grid to operate the storage pumps, which corresponds to 123.3% of the 10-year average. In lieu of pump operation, KSL often used the machine group in Mapragg to deliver ancillary services for the extra-high voltage grid (voltage stability, reserve capacity).

Annual costs at the expense of partners (energy deliveries to partners) increased by CHF 2.025 million to CHF 25.618 million as compared to the previous year. Although annual costs increased, the kilowatt-hour price for delivered energy dropped by 0.05 cents from 5.29 cents to 5.24 cents/kWh owing to the higher production of 9.7% as compared to the previous year.

### Elections to the Board of Directors

Shareholders at the 57th Annual General Meeting on 21 March 2019 appointed Jörg Huwyler, Ferdinand Riederer, Yvonne Walser Georgy, Hans-Peter Zehnder, and Michael Schärli (new) as members of the Board of Directors for a one-year term.

Kraftwerke Sarganserland AG (KSL) is a partner company of Axpo and the Canton of St. Gallen. Axpo holds 98.5% of the share capital and the Canton of St. Gallen the remaining 1.5%.

**About Axpo:** About Axpo: The Axpo Group produces, trades and distributes energy reliably for over 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.

### Additional information

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