

Media Release

14 January 2020

Kraftwerke Linth-Limmern AG increased electricity production in 2018/19

Today, the Board of Directors of Kraftwerke Linth-Limmern AG (KLL) approved the 2018/19 annual financial statement prepared for the Annual General Meeting to be held on 19 March 2020. KLL's energy production to Axpo and the Canton of Glarus increased to 1.49 billion kWh in financial year 2018/19 (previous year 1.38 billion kWh). Annual costs increased in parallel.

In financial year 2018/19 (1 October 2018 to 30 September 2019), KLL's annual costs at the expense of partners rose by 1.78% from CHF 162.05 million to 164.93 million as compared to the previous year. The new annual cost distribution formula for the Limmern pumped storage plant was included for the first time. According to the 25 March 2019 court settlement between the partners, Axpo fully covers the Limmern pumped storage plant annual costs for the period after 18 August 2017. In return, the Canton of Glarus does not receive electricity from the Limmern pumped storage plant any longer.

Both partners procured 53.57 million kWh (previous year 51.97 million kWh) of energy for the operation of the storage pumps at Hintersand, whereas Axpo procured 1197.95 million kWh (previous year 1034.93 million kWh) for the operation of the storage pumps of the Limmern pumped storage plant.

KLL's financial result improved by CHF 2.41 million as compared to the previous year. This can be mainly attributed to a decrease in interest expenses by CHF 1.75 million for interest-bearing debt capital because financial liabilities that became due for repayment did not have to be refinanced.

KLL is a partner company of Axpo (85%) and the Canton of Glarus (15%).

Additional information

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