

Media Release

1 October 2020

Axpo to open new branch in Singapore - appoints Sophie Ducoloner Managing Director

Axpo announced today that it will open an office in Singapore at the end of 2020 to strengthen the company's presence in Asia's fast-growing LNG market. Experienced energy industry executive Sophie Ducoloner has been hired to head the new Axpo Singapore subsidiary as its Managing Director, effective 1st December 2020.

This latest expansion of the company's international energy trading business comes as demand in the world's biggest market for LNG imports is forecast to increase strongly over the next decade.

Making the announcement, Domenico De Luca, Head of Trading & Sales at Axpo, said: "We're expanding our trading activities in Asia because of the significant potential in its booming LNG market. This move will strengthen Axpo's presence in the region and further accelerate the growth of our global LNG portfolio. The Asian markets are set to grow in LNG in the coming years as clients aim to reduce their carbon footprint and move towards cleaner energy resources and away from coal."

Moreover, Domenico De Luca added: "I'm also delighted that Sophie Ducoloner will be joining us to lead our operations in Singapore. She brings considerable industry experience and local knowledge that will prove invaluable in developing our business in the region."

Sophie joins Axpo bringing with her nearly 20 years of experience in the Asian and international LNG markets. Her first tasks will be to hire a team of experienced industry professionals, establish Axpo's new branch office and develop activities that support Axpo's wider regional strategy and ambitions. Axpo Singapore will focus on trading and delivering a full range of energy solutions, including procuring energy, portfolio optimisation and energy risk management.

With the opening of its new Singapore office, Axpo will be present in 30 countries and active in 40 markets across Europe, the US, and Asia.

Notes to editors:

- Axpo has been active in the global LNG market for more than 10 years and offers bespoke physical LNG supply and hedging solutions, as fluctuating LNG demand combined with reference price volatility leads to more prompt and structured optimisation opportunities and also challenging optimal hedging requirements. Customers can benefit from Axpo's integrated natural gas and LNG desks offering access to these most important international gas markets.
- Sophie Ducoloner started her career in 2001 and has had various roles in the energy and environment sectors. After working with Veolia Environment Paris as Business Development Manager for Power/CHP in the Baltic States/Russia and Manager for Environmental Products, she moved in 2008 to London to join Gazprom Marketing

and Trading (GMT) and set-up its carbon trading desk. In 2010, she moved to Singapore working for GMT as the Head of Clean Energy Asia and later on Head of LNG Origination Asia Pacific. In 2016, she was recruited by EDF Trading as General Manager LNG Origination and then joined JERA Global Markets, in 2019. Sophie holds a Master's Degree from Sciences Politiques Grenoble and a Master's degree in International Business from Paris University.

About Axpo:

Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. 5,000 employees combine experience and expertise with a passion for innovation. Axpo develops innovative energy solutions for its customers based on state-of-the-art technologies in 40 countries in Europe, the USA, and Asia.

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