

Ad hoc announcement pursuant to Art. 53 LR

Media Release

22 February 2021

Axpo to receive additional compensation for transmission grid infrastructure

The Swiss Federal Electricity Commission ECom has issued decrees regarding the regulatory value of transmission grid infrastructure that was transferred from Axpo to Swissgrid in 2013. This results in additional compensation amounting to approximately CHF 100 million, which will have a one-off effect on the financial result of the Axpo Group for financial year 2020/21.

Swissgrid has been the owner of the Swiss transmission grid and its installations since the beginning of 2013. The complex transfer of Axpo's and CKW's shares in the Swiss high-voltage grid initially resulted in provisional values. At that time, it was not possible to determine the definitive value of some of the infrastructure owing to ongoing proceedings. The decrees issued by ECom define the outstanding regulatory values of certain installations as per the end of 2012. Based on the Electricity Supply Act, the final compensation for the expropriated installations is calculated based on these regulatory values.

Implications for financial statement 2020/21

Axpo expects the decrees to go into legal force. The additional compensation amounting to CHF 100 million will have a positive impact on the financial result for financial year 2020/21. Axpo is pleased that the process for transmission grid compensation has now been completed.

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. 5000 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 30 countries in Europe, USA and Asia. We open up perspectives and generate new impulses for a life full of energy.

Additional Information

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