

Ad hoc-release pursuant to Article 53 of the listing rules

Press Release

14 January 2021

Axpo Holding AG General Meeting: proposed dividend approved

The 21st ordinary General Meeting of Axpo Holding AG on 14 January 2021 approved the annual report and the annual financial statements for 2020/21. The proposed dividend of 80 million Swiss francs was also approved.

The 21st General Meeting of Axpo Holding AG was held in a reduced format because of the COVID-19 regulations that have been implemented, with no guests and votes cast by proxies. Shareholders approved the annual report and annual financial statements for 2020/21. Axpo posted good results in a volatile market environment. Once again, collaboration between different areas and international diversification have proven to be key success factors in these results.

The company's result increased to CHF 607 million (previous year: CHF 570 million). At CHF 562 million, free cash flow was also higher than in the previous year (CHF 319 million). Adjusted earnings before interest and taxes (EBIT) of CHF 500 million were lower than in the previous year (CHF 826 million). This decline was primarily due to profit delays that had to be made in accordance with the International Financial Reporting Standards (IRFS) due to the high volatility of energy prices. Axpo's economic performance is therefore not completely reflected in the result posted for the reporting period.

Axpo's good result allowed the Board of Directors to propose to shareholders the distribution of a dividend of CHF 80 million, as in the previous year. The General Meeting approved this request.

About Axpo:

Axpo is Switzerland's largest producer of renewable energy, as well as an international leader in energy trading and the marketing of solar and wind power. Its 5000 employees combine experience and expertise with a passion for innovation. Axpo uses state-of-the-art technology to develop innovative energy solutions for its customers in 40 countries in Europe, North America and Asia.

Further information:

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