

Media Release

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Axpo signs wind farm PPA with Umicore in Belgium

Axpo has further strengthened its position as a leading marketer of renewable energies in Belgium: The company's subsidiary for the Belgian market has signed an agreement for the supply of the power generated by a wind farm to Umicore, a global materials technology and recycling group. The power purchase agreement (PPA) will help cover part of the electricity demand from Umicore's Belgian sites and help the company achieve its objective to be carbon neutral by 2035.

Under the PPA with Axpo, Umicore will receive renewable energy from an onshore wind farm in Belgium. Umicore has exclusively secured the production from the wind farm, with Axpo providing around 35 GWh per year until 2035. The agreement started in January and will mainly serve Umicore's site in Hoboken, one of the world's largest precious metals recycling facilities, and the site in Olen, which houses various activities as well as Umicore's Research & Development headquarters.

Mathias Miedreich, CEO of Umicore, stated: "Umicore's ambitious roadmap towards carbon neutrality by 2035, while growing our company, requires us to use all levers and all our capabilities to get there. This includes switching to renewable energy - as fast as we can and for all our operations worldwide. The renewable electricity agreement with Axpo helps cover the electricity needs of two of our largest sites in the world and reduce our scope 2 emissions."

Domenico Franceschino, Head Origination Western & Eastern Europe at Axpo, commented: "We are delighted about this contract with Umicore. It shows once again that an ever increasing number of industrial companies are willing to procure energy from renewable sources, both in Belgium and on international scale. Axpo has a lot of experience in this area and is happy to support its clients with tailored energy solutions when it comes to purchasing climate-friendly electricity and reducing their CO2 emissions. We look forward to working with Umicore."

Long-term PPAs are an important growth area in the energy sector. They have become a megatrend throughout Europe due to cuts or elimination of government subsidies for renewable energies and the sharp drop in the cost price of new plants. The demand for PPAs and innovative energy services will continue to increase in the course of the rapid expansion of renewable energies. Axpo has in-depth expertise in the field of PPAs and supports numerous corporate customers in around 40 markets on their way to lower CO2 emissions.

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 across Europe, the USA, and Asia.

Additional information

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