

# Media release

17 March 2022

## KSL: General Meeting approves annual financial statements

**The General Meeting of Kraftwerke Sarganserland AG (KSL) approved the annual financial statements for the 2020/21 financial year at its General Meeting in Glarus and confirmed the members of the Board of Directors in office. KSL's plants again produced above-average electricity volumes in the financial year.**

KSL produced a total of 509 million kilowatt hours of electricity in the Mapragg and Sarelli power plant facilities in the year under review. This puts electricity production down slightly on the previous year (525 million kWh), but significantly higher than the long-term average.

In January 2021, the KSL operations team faced an extraordinary challenge in the form of heavy snowfall. The snow pack temporarily cut off the access road to the plant, and the Gigerwald dam facility was only accessible by helicopter. Safe operation of the facilities was still guaranteed at all times, however.

### Major project launched

In autumn 2021, KSL specialists started the preliminary work for the 'Raising the Gigerwald outlet' project. With this large-scale project, KSL is addressing the progressive sedimentation that many dam facilities around the world are facing. The actual construction work is scheduled for October 2022.

### Annual financial statements approved and Board of Directors confirmed

The General Meeting approved the annual financial statements and decided to pay out a dividend of CHF 500,000. The members of the Board of Directors – Yvonne Walser Georgy, Jörg Huwylar, Ferdinand Riederer, Michael Schärli and Hans-Peter Zehnder – were confirmed in office.

Kraftwerke Sarganserland AG is a partner plant of Axpo and the canton of St. Gallen. Axpo holds 98.5% of the shares and the canton of St. Gallen has the remaining 1.5%.



## **About Axpo**

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. As Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power, Axpo combines the experience and expertise of more than 5,000 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.

## **More information**

Axpo Holding AG, Corporate Communications  
T 0800 44 11 00 (Switzerland), T +41 56 200 41 10 (International)  
[medien@axpo.com](mailto:medien@axpo.com)