

# Media release

5 July 2022

## Axpo to supply Swiss Steel Group with Swiss hydropower electricity

**Axpo, the largest hydropower plant operator in Switzerland and leading pan-European marketer of electricity from renewable energies, has concluded a three-year power supply contract with Steeltec, the Swiss Steel Group's plant in Switzerland, it was announced today. Steeltec will now rely on electricity from Swiss hydropower to produce its specialist steels. The deal further highlights the role of Axpo's innovative energy solutions in the decarbonisation of Swiss industry.**

Axpo will supply the steelworks in Emmenbrücke with certified electricity from its Swiss hydropower plants until 2024. The agreement enables the Swiss Steel Group to focus on sustainability and green electricity. Under the agreement, the Emmenbrücke steelworks can further reduce its environmental footprint which is the lowest in the group. In 2020, the plant emitted just 63 kg of CO<sub>2</sub> per produced tonne of crude steel under Scopes 1 and 2 of the international Greenhouse Gas Protocol. This is an outstanding result compared with the industry average of around 1890 kg of CO<sub>2</sub> per produced tonne.

Axpo Head of Origination Switzerland Laurent Nanzer commented: "We're seeing a strong demand for electricity from hydropower and other renewable energies in Switzerland and throughout Europe. Indeed, awareness is growing across many industries of production processes that result in lower CO<sub>2</sub> emissions. With our long-standing, pan-European know-how and innovative customer solutions, including power purchase agreements, Axpo is continuing to make a crucial contribution in supporting domestic industry to transition to more environmentally friendly production processes and further reduce their CO<sub>2</sub> emissions."

Swiss Steel Group CEO Frank Koch added: "Thanks to our cooperation with Axpo, we are proud to now be in the position to offer our customers steel that has been smelted solely through the use of Swiss hydropower. In doing so, we are making a decisive contribution to the decarbonisation of our industry and a greener, more sustainable society."

Axpo continues to develop its power supply contracts and power purchase agreement (PPA) business, both in Switzerland and across more than 30 markets in Europe and the USA. In addition to large, energy intensive industrial companies, an increasing number of small and medium-sized companies are also focusing on green electricity. As Switzerland's largest producer of electricity from renewable energy sources and a leading marketer of power from European wind and solar plants, Axpo is the leading provider of PPAs to numerous industrial customers.

**About Axpo:**

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is 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**

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