

# Media release

19.01.2024

## Axpo Holding AG General Meeting – Shareholders forego a dividend

**At today's General Meeting of Axpo Holding AG the shareholders approved all of the Board of Directors' proposals. The shareholders forego a dividend. Samuel Leupold (53), was elected as the successor to member of the Board of Directors Hanspeter Fässler (67). New Vice-President is long-standing member of the Board of Directors Stephan Kuhn (66).**

At the 23rd Annual General Meeting of Axpo Holding AG, the shareholders approved all of the Board of Directors' proposals and endorsed the annual report and the annual financial statements for 2022/23. In the past financial year, Axpo demonstrated its strength in a persistently challenging environment, confirmed its position as a leading international energy company and achieved an exceptionally good result. The company is stronger and the outlook is positive.

Axpo achieved an adjusted operating result of CHF 2689 million (previous year: CHF 392 million). The largest contribution came from the international customer and trading business. The financial normalisation effects expected after the distortions in the previous year have materialised. The operating result totalled CHF 3389 million. The operating cash inflow totalled CHF 3859 million, equity was significantly strengthened and the net financial position is positive.

The federal government's ruling on the CHF 4 billion credit line, which Axpo never drew down, was revoked at Axpo's request on 1 December 2023. In connection with the credit line granted by the federal government, the Annual General Meeting decided not to approve a dividend for the reporting year. Axpo assumes that an appropriate dividend can be distributed again in the future.

### **New Member of the Board of Directors**

Hanspeter Fässler relinquished his functions as Vice Chairman and member of the Board of Directors of Axpo Holding AG after 7 years. The Annual General Meeting elected Samuel Leupold as a new member of the Board of Directors. "Hanspeter Fässler deserves great thanks for his many years of commitment to our company. Especially in his role as Vice Chairman, he has helped shape the company during a challenging time," says Chairman of the Board of Directors Thomas Sieber. "I am delighted that in Samuel Leupold we have been able to recruit a proven energy



expert with international experience." Stephan Kuhn, a member of the Board of Directors since 2018, will take over as Vice Chairman.

More information available [here](#).

**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 6,000 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)