

Media release

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Axpo buys gas power plant in Nowa Sarzyna

Axpo has agreed to acquire a 116-megawatt (MW) gas power plant located in Nowa Sarzyna, southeastern Poland, from Polenergia, it was announced today. The deal expands and diversifies Axpo's Polish portfolio and is part of the company's further investment in strategic energy assets across Europe to contribute significantly to a secure energy supply system.

The transaction is subject to customary antimonopoly review, with closing expected in early 2026. The sale and purchase agreement sees Axpo take over a fully operational combined-cycle gas turbine (CCGT) power plant which will be fully integrated into its Axpo Polska subsidiary over the coming months. All employees at the plant will be retained, ensuring continuity and local expertise while offering staff a strong platform for growth and career development within the Axpo Group.

Axpo Polska Managing Director a.i. Mateusz Marczewski said: *"As one of Poland's leading independent energy providers, this acquisition strengthens our ability to deliver integrated and reliable energy solutions in a rapidly evolving market. It adds a strategic, flexible generation asset to Axpo's Polish portfolio, supporting the integration of renewables and enhancing security of supply. Once operating under Axpo's ownership, the plant will continue to provide efficient and responsive capacity that contributes to a balanced, modern energy system. This step reflects our long-term commitment to Poland and our focus on solutions that support the country's energy transition."*

Polenergia notes that the sale of the asset is consistent with the company's strategy and opens up new opportunities for its further development. Adam Purwin, CEO of Polenergia, commented: *"Nowa Sarzyna gas CHP plant has been part of Polenergia's portfolio for over a decade, dating back to our operations in conventional energy. Its divestment is a significant milestone that signals the consistent execution of our strategy, which strongly focuses on major, strategic renewable energy projects in the field of green transformation. This demonstrates efficient and responsible capital management, allowing us to reallocate resources toward RES development that builds long-term shareholder value and strengthens the Polish future energy mix. Today's decision is a key step in our strategic options review process, allowing Polenergia to focus on its core assets and further strengthen its financial cushion amid ambitious offshore and onshore plans"*.

Poland's national gas strategy focuses on diversifying supplies and using gas as a transitional fuel while scaling up renewables and nuclear power. Importantly in this context, efficient CCGTs provide flexible electricity production to support the energy

transition away from coal to renewable electricity. CCGTs also play a key role in the security of Europe's electricity supply, providing back-up power during times of high energy demand and low wind and solar production.

The trading of natural gas and LNG is a central international business for Axpo. Biogas and other low carbon gases are also becoming increasingly important, especially in their contribution to achieving a carbon neutral future.

Axpo has been present in the Polish market for almost 25 years. The company has become one of the country's largest independent energy dealers and offtakers of energy produced from renewable sources. Axpo Polska provides services to around 35,000 companies, manages a renewable energy portfolio of around 18 terawatt hours (TWh), implements large-scale photovoltaic projects, and develops energy storage facilities and biogas power plants.

Notes to editors

- CCGT refers to combined-cycle gas turbine power plants that use natural gas to generate electricity in two cycles: a gas turbine cycle and a steam turbine cycle. The gas turbine burns fuel to spin a generator, while the hot exhaust gases are captured by a heat recovery steam generator to produce steam. This steam then drives a second turbine to generate additional electricity, resulting in higher overall efficiency and lower emissions compared to traditional gas turbines.
- CCGTs are facilities that complement renewable energies and contribute to the stability of the power grid.

About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest energy producer and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of about 7,500 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.

Additional information

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About Polenergia

Polenergia, Poland's largest private energy group, consists of vertically integrated companies operating in the field of energy generation from renewable and low-emission sources, as well as energy distribution and trading. Polenergia is the first Polish company to subordinate its development vision to building a zero-carbon economy. The Group is engaged in the development of offshore and onshore wind farms and solar farms. The Group's strategic ongoing project is the construction of three wind farms in the Baltic Sea with a total capacity of up to 3,000 MW (together with Equinor).