

Media Release

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Axpo expands its international presence with new offices in Lisbon, Madrid and Amsterdam

Axpo is consistently expanding its business activities in the area of tailored customer solutions. Having recently opened its own subsidiary in Lisbon in order to boost revenues from the Portuguese market, the company has also now expanded its presence in Madrid and Amsterdam.

Throughout the 1990's, EGL, the predecessor of Axpo Trading AG, opted for a decentralised strategy: it established local offices in neighbouring countries in order to become active in power trading and origination outside of Switzerland. This strategy was intensified some 15 years ago. Since then, a network of subsidiaries has been established across Europe and also includes an office on the US East Coast. Axpo is now present in over 25 countries and serves 37 markets, currently focusing on tailored energy solutions for customers, including SMEs, from many different industries.

Domenico De Luca, Head of Trading & Sales at Axpo, on the international expansion strategy: "For many years now, we have been building an energy trading and origination business that is focussed on growth and revenues. New locations allow us to develop strong relationships to our local customers, and help us achieve new sources of income and continuous growth."

Growth potential in Portugal

Lisbon is the latest addition to Axpo's list of subsidiaries. From its new office in the centre of the capital, the company will be stepping up its presence in the Portuguese market, having already served a number of Portuguese customers from its Madrid-based subsidiary Axpo Iberia for several years. When it took a stake two years ago in the Portuguese energy provider Goldenergy, which supplies electricity and natural gas to over 250,000 SMEs and domestic customers, Axpo significantly strengthened its position on the local market and set its sights on new target groups. An enhanced presence on the ground is now the next step on the way to further growth across the board in the country. Axpo's target is to grow its local customer base by as many as 40,000 SME customers in the Iberian Peninsula over the next three years.

Focus on renewable energy

While the new subsidiary in Lisbon marks the start of further business development in Portugal, Axpo is already a few steps further ahead in Spain. From its Madrid base, Axpo Iberia has been providing comprehensive energy solutions and risk management services for producers, consumers, and other market participants for the past 15 years. The company focuses on sustainable business activities involving renewable energies and is already the leading marketer of wind power in Spain. The importance of its wind service business, which also includes contracts to run farms on behalf of third parties, will

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continue to increase sharply. This ongoing growth recently prompted Axpo Iberia to move to larger headquarters on Paseo de la Castellana in the heart of Madrid's business district.

Axpo Netherlands has also relocated to bigger premises recently: since the spring, the subsidiary set up to serve the Dutch market is based in a modern business park in the south of Amsterdam. Just as in Spain, this move was chiefly motivated by a broader customer base and a growing local team.

Local presence is a significant advantage in origination, the business with tailored customer solutions. Experts who are familiar with the local conditions and have an in-depth understanding of their customers' needs operate in Axpo's international locations, offering individual solutions for the marketing and procurement of power, gas and energy certificates.

Special focus is placed on renewable energies, particularly wind power. Axpo now markets energy from customer plants with an installed capacity of some 14,000 MW, positioning the company among the leading marketers of renewable energies in Europe.

Additional information

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About Axpo

The Axpo Group produces, trades and distributes energy reliably in Switzerland and in over 30 countries throughout Europe. Around 4500 employees combine the expertise from 100 years of climate-friendly power production with innovative strength for a sustainable energy future. Axpo is an international leader in energy trading and in the development of tailor-made energy solutions for its customers.

