

Press release
4 January 2019

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Swissgrid takes over additional parts of the transmission grid

With the entry in the commercial register on 3 January 2019, Swissgrid has taken over additional facilities belonging to the transmission grid. At the same time, additional share capital was recorded in the commercial register, as the first valuation adjustment of the transmission grid systems handed over to Swissgrid as at 3 January 2018 resulted in a positive change in value.

With the entry in the commercial register on 3 January 2019, Swissgrid took over additional transmission grid systems from another in-kind contributor, and this party is being compensated with Swissgrid shares (30%) and loans (70%). The provisional value of the acquired systems amounts to CHF 10.0 million. By means of a capital increase, new Swissgrid shares with a rated value of CHF 0.9 million are being created for this (half «A» registered shares and half «B» registered shares). The nominal share capital is thereby increasing to CHF 319.0 million. As in previous years, the in-kind contribution agreement provides for two valuation adjustments after the transfer. The first valuation adjustment, which is expected to take place in autumn of 2019, replaces the provisional transfer value with the asset value set in a legally binding manner by EICom and retroactive to the handover date. The second and final valuation adjustment serves to enable the equal treatment of all parties and will be undertaken after the value and scope of the entire transmission grid have been stipulated in a legally binding manner.

Increase in equity through valuation adjustment

Following issuance of the corresponding rulings by EICom, the first valuation adjustment of the transmission grid systems handed over to Swissgrid as at 3 January 2018 led to an overall positive change in value, for which the previous owner is being compensated for the investment in their transmission grid systems with 30% of the value in Swissgrid shares and 70% of the value in a loan claim against Swissgrid. In exchange, in connection with the existing conditional capital, new Swissgrid shares with a rated value of CHF 9,020 were issued (half «A» registered shares and half «B» registered shares) and recorded in the commercial register on 3 January 2019.

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Changes in the shareholder base

Changes in the shareholder base of Swissgrid Ltd resulted from the takeover of additional transmission grid systems, as well as from the valuation adjustment performed. The distribution of shares as at 3 January 2019 is available on the [Swissgrid website](#).

For further information: media@swissgrid.ch or call +41 58 580 31 00.

Powering the future

Swissgrid is the national grid company. As the owner of Switzerland's extra-high-voltage grid, it is responsible for operating the grid safely and without discrimination and for maintaining, modernising and expanding the grid efficiently and with respect for the environment. Swissgrid has more than 450 highly qualified people from more than 20 countries at its sites in Aarau, Prilly, Castione, Landquart, Laufenburg, Ostermundigen and Uznach. As a member of the European Network of Transmission System Operators for Electricity (ENTSO-E), it is also responsible for grid planning, system management and market design in the European exchange of electricity. The majority of Swissgrid's share capital is jointly held by various Swiss electricity companies.