

Media release
28 October 2019

Swissgrid Media Service
Bleichemattstrasse 31
PO Box
5001 Aarau
Switzerland

T +41 58 580 31 00
media@swissgrid.ch
www.swissgrid.ch

Additional Swissgrid share capital increase imminent

The Board of Directors of Swissgrid has approved the implementation of the planned valuation adjustment for the grid systems acquired on 3 January 2019. The corresponding amendments to the articles of incorporation are to be enacted by the Board of Directors and approved by the Federal Council in December 2019.

Following Swissgrid's acquisition of the majority of the Swiss transmission grid from the previous owners in 2013, further grid assets with a provisionally established acquisition value were transferred to Swissgrid in the years that followed, most recently on 3 January 2019. In the meantime, the Swiss Electricity Commission (EiCom) has determined the asset values, therefore the scheduled initial valuation adjustment totalling CHF 16.2 million is now being carried out with retroactive effect from 3 January 2019. The previous owner is being compensated for the investment in their transmission grid systems with 30% of the value being in Swissgrid shares and 70% of the value being in a loan claim against Swissgrid. In exchange, in connection with the existing conditional capital, new Swissgrid shares with a nominal value of CHF 1,364,423.00 will be issued (half «A» registered shares and half «B» registered shares), as a result of which the nominal share capital shall be increased to CHF 320,398,149.00. The conditional share capital decreases to the same extent, by CHF 1,364,423.00, to CHF 127,036,489.00. As a result of the valuation adjustment, Swissgrid's total equity has increased by CHF 4.8 million (which corresponds to 30% of the valuation adjustment of CHF 16.2 million).

The amendments to the articles of incorporation of Swissgrid Ltd issuing from this transaction are expected to be enacted by the Board of Directors and approved by the Federal Council in December 2019.

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 the Swiss extra-high-voltage grid, it is responsible for operating the grid safely and without discrimination and for maintaining, modernising and expanding the extra-high-voltage grid efficiently and with respect for the environment. Swissgrid has around 500 skilled employees from 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 ENTSO-E, it is also responsible for tasks in the fields of 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.