

## Press release

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### **Swissgrid to acquire further transmission grid systems and plans share capital increases for that purpose**

**The Board of Directors of Swissgrid has resolved to acquire further transmission grid systems as of 4 January 2016 and will propose the necessary capital increase to the shareholders. The Board of Directors has also approved the implementation of the planned valuation adjustment of the grid systems acquired as of 5 January 2015. The corresponding amendments to the articles of incorporation are to be approved by the Federal Council in December 2015.**

#### **Valuation adjustments in the case of acquired systems**

Having already acquired the majority of the Swiss transmission grid and the related systems from the previous owner in 2013 and 2014, further grid systems with a provisionally fixed acquisition value were transferred to Swissgrid as of 5 January 2015. The Swiss Electricity Commission (EiCom) has meanwhile specified the asset values so the scheduled valuation adjustment totalling CHF 47.0 million is now being carried out retrospectively as of 5 January 2015. The previous owners will be compensated for the acquisition of their transmission grid systems with the new Swissgrid shares amounting to 30% of the grid value and a loan from Swissgrid amounting to 70% of the acquisition value. For this purpose new A and B shares with a nominal value of CHF 1.3 million will be issued under the existing contingent capital which will increase the share capital to CHF 313.4 million. The contingent share capital will be reduced to the same extent by CHF 1.3 million to CHF 128.7 million. As a result of the valuation adjustment, Swissgrid's equity will increase by CHF 14.1 million (representing 30% of the valuation adjustment in the amount of CHF 47.0 million).

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### **Planned capital increase due to the acquisition of additional grid systems**

With effect from 4 January 2016, Swissgrid plans to acquire further transmission grid systems. The provisional total value of these systems amounts to CHF 27.0 million. A valuation adjustment will take place in the autumn of 2016 to compensate for the difference between the book values and the asset values determined by EICOM in the course of 2016. As in the case of the acquisition transactions in 2013, 2014, and 2015, the former owners will receive compensation in the form of 30% Swissgrid shares and 70% loans. New A and B shares with a nominal value of CHF 2.9 million will be newly created through a capital increase, which will increase the nominal share capital to CHF 316.3 million.

The amendments to the articles of incorporation of Swissgrid Ltd to be made as a result of the transactions are to be approved by the Federal Council in December 2015.

Further information [media@swissgrid.ch](mailto:media@swissgrid.ch) or on +41 58 580 24 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 employs over 430 highly skilled persons from 22 countries at its sites in Frick, Laufenburg, Lausanne, Uznach, Landquart, Ostermundigen, Prilly and Castione. 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 formation in the cross-border power exchange in Europe. Multiple Swiss electricity companies jointly hold the entire share capital of Swissgrid.