

Media release

Place, date Laufenburg, 5 January 2016
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Swissgrid takes over additional parts of the transmission grid

With the recording in the commercial register on 4 January 2016, Swissgrid has taken over additional facilities belonging to the transmission grid. At the same time, additional share capital was recorded in the commercial register, since the first valuation adjustment of the transmission grid systems handed over to Swissgrid as at 5 January 2015 has resulted in a positive change in value.

With the recording in the commercial register on 4 January 2016, Swissgrid has taken over transmission grid systems from six additional in-kind contributors, whose compensation consisted of 30% in Swissgrid shares and 70% in loans. The provisional value of the transferred systems amounts to CHF 27.0 million. With the capital increase, new Swissgrid shares were created with a par value of CHF 2.9 million (one half each registered A shares and registered B shares). The nominal share capital thereby rose to CHF 316.3 million.

As in prior years, the contracts for the in-kind contributions call for two valuation adjustments following the handover. The first valuation adjustment, which is expected to be undertaken in autumn 2016, replaces the provisional transfer value with the asset value set bindingly by EICom, retroactive to the handover date. The purpose of the second and final valuation adjustment is to enable the equal treatment of all parties and will be undertaken after the value and scope of the entire transmission grid has been finally determined.

Equity increase 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 5 January 2015 led to an overall positive change in value, for which the previous owners were 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 already existing conditional capital,

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new Swissgrid shares with a par value of CHF 1.3 million were issued (one half each registered A shares and registered B shares) and recorded in the commercial register on 4 January 2016.

Changes in the Swissgrid shareholder base

Changes in the Swissgrid shareholder base resulted from the takeover of additional transmission grid systems, as well as from the valuation adjustment undertaken. The distribution of shares as at 4 January 2016 is available on the Swissgrid website:

<http://www.swissgrid.ch/swissgrid/en/home/company/governance/shareholders.html>

Further information: media@swissgrid.ch or phone +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 Swiss 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, 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 design in the cross-border exchange of electricity in Europe. Multiple Swiss electricity companies jointly hold the entire share capital of Swissgrid.