

Press release

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Amendments to the articles of incorporation of Swissgrid

During the extraordinary board meeting of Swissgrid Ltd on 28 November 2016, the Board of Directors implemented the share capital increase due to the valuation adjustments of assets that were acquired on 4 January 2016. The amendments to the articles of incorporation of Swissgrid that were necessary as a result were approved by the Swiss Federal Council on 9 December 2016.

The Swiss Federal Electricity Commission ElCom stipulated a provisionally defined acquisition value for the assets acquired on 4 January 2016, which is why the planned valuation adjustments amounting to a total of CHF 18.26 million could be made with retroactive effect from 4 January 2016. The previous owners are 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 already existing conditional capital, new Swissgrid shares with a par value of CHF 1.6 million will be issued (one half each registered A shares and registered B shares), as a result of which the nominal share capital shall be increased to CHF 317.9 million. The conditional share capital falls to the same extent by CHF 1.6 million to CHF 128.4 million. As a result of the valuation adjustment, the total equity of Swissgrid increases by CHF 5.48 million (this corresponds to 30% of the valuation adjustment amounting to CHF 18.62 million).

The corresponding amendments to the articles of incorporation of Swissgrid Ltd were approved by the Swiss Federal Council on 9 December 2016.

For further information write media@swissgrid.ch or call +41 58 580 24 00.

Powering the future – Swissgrid is the national grid company. As the owner of Switzerland's extra-high-voltage grid, it is responsible for the safe operation of the grid without discrimination, and for maintaining, modernising and expanding the grid efficiently and with respect for the environment. Swissgrid employs over 440 highly qualified people from 23 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. Several Swiss electricity companies hold the majority of the share capital of Swissgrid.