

**Media release**

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Swissgrid Media Service  
Bleichemattstrasse 31  
P.O. Box  
5001 Aarau  
Switzerland

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

## **2024 financial year: high grid availability ensured, investments increased, climate targets set**

- **Grid availability of over 99.9 percent despite a challenging situation**
- **Over CHF 300 million invested in the transmission grid**
- **More complex operations due to international electricity flows and inaccurate solar power forecasts**
- **Stable result of CHF 103.8 million**
- **Progress made on the 2040 Strategic Grid**
- **Crucial factors for the future: streamlined approval processes and an electricity agreement**

Swissgrid operated the Swiss transmission grid safely and reliably in the 2024 financial year – availability was over 99.9 percent, despite the challenging environment.

### **International electricity flows and solar power forecasts made grid operations more difficult**

Once again, 2024 underlined the importance of cooperation between European transmission system operators to ensure grid stability, and hence ultimately the success of the transformation of the energy system. Increasing international electricity flows and the lack of an electricity agreement with the EU posed challenges for Swissgrid with regard to grid operations, grid stability and legal certainty. In addition, there were record-high exports of up to 8.8 gigawatts during the summer. These factors led to grid congestion at national borders and corresponding costs for congestion management (redispatching measures).

Swissgrid successfully concluded an agreement on cross-border capacity calculations with the grid operators and regulators of the CORE region in the reporting year. This agreement is important as it will reduce unplanned load flows on the northern border. However, it is no substitute for an electricity agreement between Switzerland and the EU, as it only regulates one technical sub-area and can be withdrawn for political or other reasons.

Swissgrid succeeded in keeping the system frequency stable in 2024. A significant rise was nonetheless recorded in frequency deviations. This was mainly due to the growing difficulty of predicting solar power production. This necessitated greater use of control energy and caused corresponding costs for electricity consumers. Swissgrid is having to compensate for deviations of this kind more and more frequently, and has therefore initiated measures in association with the industry to improve the quality of forecasts.

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**Investing in the grid of the future**

Swissgrid invested over CHF 300 million in the expansion and maintenance of the Swiss transmission grid in the reporting year to ensure secure grid operation in the future. Milestones were reached in various important grid projects in 2024. The new 380-kilovolt line between Mörel and Ulrichen will ensure that the electricity generated by hydropower in the Valais can be transported to consumers, for example. By renovating the substations in Mettlen and Lachmatt, Swissgrid is strengthening supply in the regions of Central Switzerland and the canton of Basel-Landschaft respectively. In total, Swissgrid's specialists are overseeing over 250 grid projects in different parts of the country.

Swissgrid is also planning the grid of the future in its «Strategic Grid 2040» project. The target grid for 2040 was finalised in the summer and submitted to EICOM for review. Swissgrid will publish details of the «Strategic Grid 2040» in the spring.

**Consistent corporate performance, specific climate targets**

Net income for the 2024 financial year amounted to CHF 103.8 million (2023: CHF 100.0 million). The Board of Directors is proposing the payment of a dividend of CHF 51.9 million (2023: CHF 30.0 million).

Investments totalled CHF 317.5 million in the reporting year (2023: CHF 279.5 million). Procurement costs fell to CHF 684.5 million (2023: CHF 899.0 million). The generally lower price level on the electricity trading markets led to lower costs for active power loss procurement and voltage maintenance. In contrast, higher costs were incurred for frequency control (procurement of control energy) and congestion management (redispatching measures). The power reserve decided on by the federal government led to costs of CHF 186.5 million (2023: CHF 403.2 million).

Net turnover rose to CHF 1,825.1 million (2023: CHF 1,219.2 million) due to the higher tariff level in 2024. This increase is attributable to the distortions on the energy markets in 2022, as Swissgrid has to integrate these costs into its tariffs in subsequent years. The price of Swissgrid's services will go down again in 2026.

As Swissgrid's net income is generated in a highly regulated business model, the result for 2025 is expected to be on a par with the level achieved in the reporting year. The adjustment of the calculation of WACC (weighted average cost of capital) by the Federal Council will lead to lower net income from 2026 onwards.

Swissgrid further strengthened its commitment to sustainability in 2024 and set specific climate targets for the first time. Its aim is to halve the greenhouse gas emissions caused directly and

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indirectly by Swissgrid (Scope 1 and 2) by 2030 and to reduce them by 90 percent by 2040. Swissgrid has drawn up a detailed action plan to meet these objectives, which will be implemented as of this year.

### **Outlook: streamlined approval processes and an electricity agreement**

The challenges faced in grid operations in Switzerland and Europe will continue to grow. In order for the transformation of the electricity system to succeed, streamlined approval processes are urgently needed, such as those envisaged in the Federal Council's «Grid express» proposal.

Swissgrid is also firmly committed to close cooperation with its European neighbours. An electricity agreement with the EU would increase security of supply and grid stability, give Swiss players access to the European electricity market and result in lower costs for the Swiss economy and society.

Contact: [media@swissgrid.ch](mailto:media@swissgrid.ch) or call +41 58 580 31 00

Swissgrid's 2024 online annual report is available [here](#).

### **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 around 900 highly qualified people from 40 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.