

Press release

Urs Gasche steps down – Roger Baillod appointed new Chairman of the Board of BKW

Tenth General Meeting of BKW AG

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The General Meeting of BKW AG has elected Roger Baillod as the new Chairman of the Board. He succeeds Urs Gasche and is being substituted for Petra Denk on the Board of Directors. As in 2020, government restrictions on public gatherings meant that this year's BKW AG General Meeting could not be held with the physical presence of the shareholders. They exercised their voting rights through the independent proxy.



The Kö-Bogen II office block in Düsseldorf, which boasts Europe's largest green façade, was designed by the BKW-owned company ingenhoven architects.

The 2020 annual results of BKW once again confirm that BKW is on the right track with its strategy. Sales, EBIT and operating cash flow increased further following an already highly successful previous year. Operating net profit rose by 22% to CHF 349 million. BKW's market value exceeded CHF 5 billion for the first time, up from CHF 1.5 billion just seven years ago. The share price increased by 39% last year.

“Boosted by this excellent result, BKW is perfectly equipped to overcome future challenges,” wrote Chairman of the Board Urs Gasche and CEO Suzanne Thoma in their joint letter to the shareholders. The market and society are demanding new solutions for a CO₂-neutral world. Viewing infrastructure, buildings and energy holistically offers an opportunity for reaching climate goals. Thanks to its decades of experience, its technological expertise and its comprehensive competencies, BKW makes a significant contribution to sustainable social and economic development in order to ensure a balance between prosperity and the environment. It is meeting growing customer demand for innovative solutions and creating the foundation for the living spaces of the future.

Decisions of the General Meeting

As in 2020, this year’s General Meeting could not be held with the physical presence of the shareholders due to the government restrictions on public gatherings. They were able to exercise their rights in advance via electronic or written instructions to the independent proxy. A total of 93% of the voting shares were represented.

The shareholders at the General Meeting elected the existing board member Roger Baillod as the new Chairman. He succeeds Urs Gasche, who joined the BKW Board of Directors in 2002 and had served at its helm since 2010. BKW thanks its long-serving Chairman for the outstanding work he has performed for the company. Particularly noteworthy was the early impetus for the successful strategy shift at BKW, in both the Energy and Services business. The company’s majority shareholder, the Canton of Bern, had already praised the work of the departing Chairman before the General Meeting. The canton’s Executive Council stated that Urs Gasche has carefully guided BKW through a challenging period of transformation ([Canton of Bern press release](#)). The General Assembly elected Petra Denk as a new member of the Board of Directors. The physicist has been teaching energy and business management at Landshut University of Applied Sciences since 2009.

The Management Report, Consolidated Financial Statements and Annual Financial Statements for 2020 were ratified and the Remuneration Report 2020 was approved. The General Meeting granted discharge to the members of the Board of Directors for the 2020 financial year and approved the maximum total remuneration for the Board of Directors and Group Executive Board for the period 2021/2022. It also approved the distribution of a dividend of CHF 2.40 per share.

Still on the right track

Our resounding success in the 2020 financial year confirms that BKW continues to be on the right track. “We would like to thank everyone who supports us: our shareholders, customers, suppliers and partners. We would also like to thank our more than 10,000 employees in over 130 companies who commit themselves to BKW every day,” said Urs Gasche and Susanne Thoma. “Together, we make an important contribution to overcoming major societal challenges such as climate change.”

You can find more information about the 2020 financial year in the financial figures [press release](#) and in the [Annual Report](#). The image material is free to use.

BKW

The BKW Group is a Bern-based, international energy and infrastructure company employing more than 10,000 people. Its company network and innovative technologies allow it to offer its customers a full range of skills in the areas of infrastructure, buildings and energy. The Group plans, builds and operates infrastructure to produce and supply energy to businesses, households and the public sector, and offers digital business models for renewable energies. Today, the BKW Group portfolio comprises everything from engineering consultancy and planning for energy, infrastructure and environmental projects to integrated offers in the field of building technology and the construction, servicing and maintenance of energy, telecommunications, transport and water networks.