

Press Release

(Ad hoc announcement pursuant to Art. 53 LR)

Successful BKW Continues its Growth Trajectory

BKW AG Half-Year Results 2021

Bern, September 8, 2021

BKW continued its successful growth trajectory in the first half of 2021. It increased both revenue and operating profit (EBIT), this compared to a very strong previous year result. Increasing power prices as well as strong topline performance and margin improvements in the service business were the main drivers.



	CHF million	HY 2020	HY 2021	
Revenue		1530	1655	+8%
Operating profit (EBIT)		219	225	+3%
Net profit		112	209	+86%

BKW continues its growth trajectory as demonstrated by the half-year results 2021. Revenue grew by 8 % to CHF 1,655 million. All three business areas have contributed to the revenue growth, with Energy and Services in particular posting strong gains of 9%, while Grid grew slightly only. EBIT was 3 % higher than the record value of the previous year. In the Services business, EBIT grew by 59 %. BKW streamlined its

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structures and processes and also improved efficiency and collaboration in the network. EBIT in Grid increased by 11 %. EBIT of the Energy business was below the previous year's figure as the increase in prices and volumes did not quite compensate for last year's record trading result.

BKW's reported net profit has increased by 86% in particular due to good returns from the Decommissioning and Waste Disposal Funds. Operating net profit was slightly below the previous year's figure which is due to shifts and one-off items relating to tax. Funds from operations (FFO) mounted to CHF 266 million. This value underlines the strong cashflow generation of BKW.

Technology and Innovation

With its network of around 130 companies and 10,500 employees, BKW operates in the growth markets of Energy, Buildings and Infrastructure. Over the last few years BKW has consistently increased added-value for shareholders, customers and employees. This lays the basis for further growth opportunities. Technology and innovation are increasingly important in all BKW's markets. They are the key to handling complex projects efficiently and for the benefit of customers. One example of this is the replacement of a railroad power line in the Greater Basel Area. For the first time in the history of Deutsche Bahn, the Building Information Modeling (BIM) method was used for such a project. Three firms from the networks of BKW Infra Services and BKW Engineering are involved in this project ([more here](#)).

The Strandkai project in Hamburg is another example where BKW companies are collaborating in a leading role. In this impressive complex of buildings in the HafenCity, Assmann Planen + Beraten GmbH from the BKW Engineering network is responsible for project management, banking control and cost estimates along with overall coordination of structural engineering and technical systems ([more here](#)). In the Circle building complex at Zurich Airport, Sigren Engineering AG from the BKW Building Solutions network has delivered all the automation solutions in the basic configuration of the complex thus enabling continuous control and monitoring of the system ([more here](#)).

In the Energy business, BKW has invested in the booming area of e-mobility. For example, BKW Smart Energy & Mobility AG has entered into a partnership with Zürich Versicherung. BKW's backend-solution has enabled Zürich Versicherung to offer a flat-rate tariff for charging stations across Switzerland ([more here](#)). BKW

also optimizes electricity distribution, in order to simplify customer contacts and to improve efficiency and margins in the Energy business.

Sustainability

BKW joined the United Nations Global Compact at the beginning of this year. As such, BKW has committed to the development goals of the UN Agenda 2030 (Sustainable Development Goals, SDGs). Having considered its business activities, BKW has identified 10 of these 17 SDGs in which it can achieve the greatest impact. BKW will present its first Environmental, Social and Governance (ESG) Report in its Annual Report 2021.

Outlook and Strategy

BKW confirms the guidance of an operating EBIT in the range of CHF 420 to 440 million. The company will provide information on the continuation of its growth strategy at a Capital Markets Day in late autumn.

A video interview with BKW CEO Suzanne Thoma on the 2021 half-year result can be found [here](#).

You can find further information on the 2021 half-year result at www.bkw.ch/hy21

The expectations and forward-looking statements expressed in this document are based on assumptions and are subject to risks and uncertainties. This means that the actual results may differ materially from those expressed or implied by the expectations and statements. This press release is issued in German, French, English and Italian. The German text is the authoritative version.

BKW

The BKW Group is a Bern-based international energy and infrastructure company. It employs approximately 10,500 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.

The registered shares of BKW AG are listed on the SIX Swiss Exchange.