

Press release

BKW shareholders approve motion to increase dividends

Eleventh General Meeting of BKW AG

Bern, 16 May 2022

BKW AG's first in-person General Meeting in two years was held this year in Bern's Kursaal. BKW increased its revenue in the 2021 financial year by 15% to around CHF 3.6 billion. The Chairman of the Board of Directors, Roger Baillod, offered a fond farewell to departing CEO Suzanne Thoma at the General Meeting. The shareholders adopted all of the Board of Directors' motions – including one to distribute a dividend of CHF 2.60 per share.



Roger Baillod (Chairman of the Board of Directors) bids farewell to CEO Suzanne Thoma.
(© BKW)

The BKW business model, with its three pillars of Energy, Grid and Services, continued to prove itself in the challenging 2021 financial year. The profitable growth in the Services business was particularly pleasing. BKW increased its revenue in the 2021 financial year by 15% to around CHF 3.6 billion. This was particularly apparent in the Energy and Services segments, which contributed equally to Group revenues. Services also increased its operating profit (EBIT) – to an even greater degree than its revenue. BKW AG presented these results to

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shareholders at its 11th annual General Meeting held on 16 May 2022 at the Kursaal in Bern.

BKW is consistently seizing growth opportunities in the energy and service markets, as Chairman of the Board of Directors, Roger Baillod, told the meeting. “Our challenging goal is to increase sales to over CHF 4.5 billion by 2026 and, at the same time, boost profit to around CHF 700 million. Thanks to our robust business model, which we have been pursuing consistently for several years now, we are on the way to achieving the ambitious goals we have set ourselves.” This strategy continued to prove itself in the challenging 2021 financial year, said Roger Baillod.

The strategy is correct, and it works

“BKW’s overall result for 2021 shows that it is now in a position to almost completely offset a slightly below-average Energy result with higher revenues from the two other business areas of Grid and Services,” said CEO Suzanne Thoma. This, she said, was impressive proof that “our strategy is correct and, above all else, works. Our business model with the three pillars of Energy, Grid and Services makes BKW more than just a robust, resilient company, but a growing one too.”

Decisions of the General Meeting

All the agenda items, including the management report, the consolidated financial statements and the annual financial statements for 2021, were ratified at the General Meeting. The shareholders approved the remuneration report for 2021. The General Meeting discharged the members of the Board of Directors from liability for the 2021 financial year and approved the maximum total remuneration for the Board of Directors and Group Executive Board for the period 2022/2023. It also approved an increase in the dividend from CHF 2.40 to CHF 2.60 per share. There was one change in the Board of Directors. Hartmut Geldmacher withdrew from the Board, and the General Meeting elected Martin à Porta to replace him. Rebecca Guntern was newly elected to the Remuneration and Nomination Committee.

An appreciative farewell for Suzanne Thoma

Our long-serving CEO, Suzanne Thoma, will be leaving BKW in the coming weeks. She joined the company in 2010 as Head of Networks and member of the BKW Group Executive Board, and has served as CEO since 2013. As Chairman of the Board of Directors Roger Baillod said in his appreciative remarks, Suzanne Thoma worked with the Board of Directors to develop the strategy that made BKW what it is

today: “a robust, profitable and sustainable company with excellent growth prospects.” As he pointed out, a glance at the current market value of over CHF 6 billion shows just how successful the strategy is. And, he added, Suzanne Thoma had worked with the Group Executive Board and employees to consistently implement the strategy, with enormous dedication and great foresight. “For this, I would like to extend my sincere thanks to Suzanne Thoma – both on behalf of the Board of Directors and on behalf of the BKW shareholders.”

Suzanne Thoma’s successor, Robert Itschner, will take up his position as CEO of BKW in autumn 2022.

You will find the results of the 2022 General Meeting, as well as the speeches by BKW CEO

Suzanne Thoma and Chairman of the Board of Directors of BKW Roger Bailod, from 6.00 pm at: www.bkw.ch/gv2022

You will find more information about the 2021 financial year at www.bkw.ch/gb21 and in the download centre. The image material is free to use.

You will find a short film with statements from BKW CEO Suzanne Thoma on the 2021 financial year [here](#). It is also available on BKW’s social media channels: Twitter, Facebook and YouTube.

BKW

The BKW Group is a Bern-based international energy and infrastructure company. It employs approximately 11,000 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.