

Press release

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Successful implementation of capital-light strategy: BKW enables pension funds to take out minority stakes in nine wind farms

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BKW is enabling two Swiss pension funds, Pensionskasse Stadt Zürich and Medpension vsao, to take out a 49% stake in nine existing wind farms in France, Italy and Norway. This move represents a successful implementation of the capital-light strategy that BKW announced on Capital Markets Day in late October 2021. It offers institutional investors with a long-term orientation opportunities for impact investing with a strong industrial partner at their side. BKW will retain control of operations and energy management of the wind farms. At the same time, the company can drive its expansion of renewable energies even further.



On Capital Markets Day – 30 October 2021 – BKW announced its ambitious expansion targets for new renewable energies, including wind and photovoltaics. By 2026, it aims to increase its installed capacity by one gigawatt (GW). With the [purchase of six wind farms in northern France](#) with an installed capacity of 105.7

megawatts in March 2022, BKW took a significant step toward achievement of its target. BKW also used Capital Markets Day to introduce its “capital-light” approach that offers institutional investors from Switzerland the opportunity to acquire minority stakes in renewable production facilities owned by BKW, which for its part retains operational control.

BKW has now entered into contracts with two institutional investors with a sustainable, long-term orientation – Pensionskasse Stadt Zürich (the pension fund of the City of Zurich) and Medpension (a pension foundation for medical professionals). The two institutions are together taking out a 49% stake (Pensionskasse Stadt Zürich 41.5%, Medpension 7.5%) in nine BKW wind farms in France, Italy and Norway with an installed capacity of 240 MW and annual production of around 650 gigawatt hours. This move provides the two institutional investors with an opportunity to make an environmental and sustainable impact with their investments. The transaction is subject to regulatory approval.

Margarita Aleksieva, Head of Wind & Solar at BKW: “We are pleased that we can enable impact investing by entering into this long-term partnership with the two pensions funds Pensionskasse Stadt Zürich and Medpension. This transaction proves that BKW’s strategy of managing high-quality sustainable infrastructure systems is a great fit with the diversified investment approach of Swiss pension funds. This portfolio will continue to produce green electricity and contribute to the goals of the energy transition.”

BKW

The BKW Group is a Bern-based international energy and infrastructure company, employing approximately 11,500 people. Its company network and innovative technologies enable it to offer 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 includes everything from engineering consultancy and planning for energy, infrastructure and environmental projects to integrated services in the field of building technology, as well as the construction, servicing and maintenance of energy, telecommunications, transport and water utility networks.

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