

Press release

(Ad hoc announcement pursuant to Art. 53 LR)

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BKW has prematurely refinanced its revolving credit facilities with an unsecured, committed revolving credit facility of CHF 1 billion

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Successful refinancing on excellent terms

Bern, 17 May 2024

On 16 May 2024, BKW agreed a new unsecured, committed revolving credit facility of CHF 1 billion with a maximum term of seven years and increase options. The company has thereby prematurely refinanced its two existing syndicated loans of CHF 2 billion.



After the sudden increase in liquidity requirements in the wholesale energy sector at the end of 2021, BKW secured committed revolving credit facilities totalling CHF 2 billion in 2022 as part of its prudent risk policy. The energy wholesale markets have stabilised again over the past year as energy prices have fallen. Although a cautious risk policy is still being pursued, the original level of financial flexibility is no longer needed. In order to optimise capital costs, the existing credit facilities have therefore been refinanced before maturity.

Martin Zwysig, CFO of BKW, says: “BKW was able to refinance its revolving credit facilities in advance on excellent terms. Our company is thereby sticking to its prudent risk policy, which paid off during the disruption on the energy markets.”

The new revolving credit facility of CHF 1 billion was agreed with around 20 Swiss and foreign banks under the lead of UBS Switzerland AG. The facility has a five-year term until 2029, with the option to extend it twice by one year. There is also an option to increase it by up to CHF 0.5 billion to cover any short-term financing needs that may arise.

BKW

The BKW Group is a Bern-based international energy and infrastructure company. It employs approximately 12,000 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. With its trailblazing solutions, the companies of the BKW Group bring spaces to life.

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