

# Press release

## Successful transformation of BKW

Seventh General Meeting of BKW AG

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**The transformation of BKW into a leading energy and infrastructure service provider is progressing successfully. At the 2018 General Meeting, the BKW Board of Directors was again able to present excellent financial results to the company's shareholders. BKW was successful in organising all its divisions to perform positively throughout the past financial year. Group revenue, operating profit and net profit were up considerably. The company has more than doubled in value since it began implementing its strategy. The motion to increase the dividend to CHF 1.80 was granted at the General Meeting. The company's dividend yield for the past financial year therefore stood at over 20 percent.**



The 2017 financial year was one of the best in BKW's recent history. 'BKW is making very positive progress and the company today is strong and successful,' said Chairman of the Board Urs Gasche at the start of his speech to the shareholders at the General Meeting. He highlighted the opportunities of competition as a key factor: 'BKW is a company with a lot of competition that is demonstrating a very successful performance on the market.' Even if critics and competitors claim

otherwise, BKW supports more market and competition wherever possible. This also includes the full deregulation of the electricity market. 'We cannot overcome the challenges of the new century with regulations from the last one,' explained Gasche in light of the tight constraints posed by today's market, which is still only partially liberalised.

### **Successfully networked and well-positioned in growth markets**

CEO Suzanne Thoma emphasised that BKW once again managed to achieve positive results across all divisions despite the challenging market environment. She believes this is mainly due to the fact that BKW has purposefully set up its energy portfolio to overcome the challenges of a volatile electricity market and is optimising its energy business along the entire value chain of production, trading and sales. However, the progress made with regard to expanding the BKW network – both within and outside of the group – is equally central to the successful implementation of the strategy: 'Successfully networked, networked for success. That is the guiding principle upon which our current and future success is based.' BKW contributes towards the renewal of Europe's infrastructure with more than 1800 specialists from the Engineering network. Another growing segment is building technology at BKW ISP AG. 'If Switzerland wants to meet its climate and energy objectives, the most potential is in this area,' said Suzanne Thoma, adding that the network will enable BKW to continue presenting positive results to its shareholders over the coming years. 'Thanks to the determined implementation of our strategy, BKW is now well positioned in growth markets.'

### **New members of the Board of Directors**

The General Meeting elected the Board of Directors for the next term of office. Four previous members were re-elected and confirmed. Two business experts, Dr Carole Ackermann and Rebecca Guntern, were appointed as new members of the BKW Board of Directors. Andreas Rickenbacher is the new delegate for the canton of Bern. He replaces the retiring Executive Councillor Barbara Egger-Jenzer. Urs Gasche thanked her for her unwavering commitment to BKW over the past 16 years. Marc-Alain Affolter and Dr Georges Bindschedler, who had announced their retirement from the Board of Directors in March this year, likewise received applause upon their departure. Chairman Urs Gasche also thanked them for their contribution over the years, including through some highly turbulent times.

### **Decisions of the General Meeting**

The shareholders at the General Meeting ratified the Management Report, Consolidated Financial Statements and Annual Financial Statements for 2017 and approved the Remuneration Report 2017. The General Meeting granted discharge to the members of the Board of Directors for the 2017 financial year and accepted an increase of the dividend from CHF 1.60 to CHF 1.80 per share as well as the maximum total remuneration for the Board of Directors and Executive Board for the period 2018/2019.

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The results of the 2018 General Meeting will be available via the following link from 6:00 pm: [www.bkw.ch/ga2018](http://www.bkw.ch/ga2018)

A video interview with BKW CEO Suzanne Thoma on the 2017 business year can be accessed via [this link](#). Visual materials are available without restriction.

As a network of companies where each shares its skills with the other companies in the group and in turn can profit from their skills, the issue of networking is one that is close to our hearts. Over the course of this year, we are producing a series of video portraits that address the issue of networking, looking at both customers and employees. It's about future customers and business partners. It's about energy, networking and the services that people want – and which we at BKW can provide. But take a look for yourself – successfully networked, networked for success: [www.bkw.ch/interconnected](http://www.bkw.ch/interconnected)

You can find the speeches (in German) of BKW CEO Suzanne Thoma and BKW Chairman of the Board Urs Gasche as well as further information on the 2017 financial year in the [Download Center](#).

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