

Press release

Transformation, growth and record result in 2019

Ninth General Meeting of BKW AG

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Due to the ban on gatherings enacted by the Federal Council, this year's General Meeting took place without the physical presence of shareholders. All shareholders exercised their voting rights exclusively via the independent proxy. BKW presented the best result in its history at the General Meeting. The shareholders adopted all motions tabled by the Board of Directors and re-confirmed all previous members of the Board of Directors.



BKW's earnings in 2019 were up significantly on the previous financial year, meaning that the company recorded the best result in its history. EBIT increased by 19% to CHF 433 million, while net profit rose by 149% to CHF 404 million. Revenue increased by 7% to CHF 2,867 million. BKW's strategy is paying off: the company is taking further strides towards its goal of becoming a leading energy and infrastructure service provider.

The 2019 reporting year was also marked by growth and transformation. The company's international network now boasts well over 130 companies and more

than 10,000 employees. At the same time, 2019 also featured historically low hedged electricity prices. “The generally positive performance and successful trading business more than compensated for the falling electricity prices and thus contributed significantly to the highly encouraging result,” said Chairman of the Board Urs Gasche and CEO Suzanne Thoma in their joint letter to the shareholders. BKW’s market value now stands at about CHF 4 billion, up from CHF 1.5 billion just six years ago. “Our goal is to make BKW even more valuable. More valuable for our shareholders, for our customers and for our employees.”

Decisions of the General Meeting

Due to the ban on gatherings enacted by the Federal Council, this year’s BKW AG General Meeting could not be held in the usual manner. Shareholders were only permitted to exercise their rights in advance via electronic or written instructions to the independent proxy. A total of 93,5 percent of the voting shares were represented.

The shareholders re-confirmed all previous members of the Board of Directors. Urs Gasche was re-elected as Chairman of the Board of Directors. The Executive Council of the Canton of Bern had already confirmed on 8 May 2020 that Andreas Rickenbacher would serve as the canton’s delegate on the BKW Board of Directors for a further two years. The Management Report, Consolidated Financial Statements and Annual Financial Statements for 2019 were also ratified and the Remuneration Report 2019 was approved. The General Meeting discharged the members of the Board of Directors for the 2019 financial year and approved the distribution of a dividend of CHF 2.20 per share as well as the maximum total remuneration for the Board of Directors and Group Executive Board for the period 2020/2021.

Thank you!

Our resounding success in the 2019 financial year confirms that BKW is on the right track. “We would like to thank everyone who supports us: our shareholders, customers, suppliers and partners. We would also like to thank our employees, who commit themselves to our company every day. Together, we are a leading provider of solutions for a liveable future in the areas of energy, buildings and infrastructure,” said Urs Gasche and Suzanne Thoma. These issues are central to tackling the biggest challenges that face society, such as climate change. “With our solutions, we make an important contribution.”

You can find more information about the 2019 financial year in the financial figures [press release](#) and in the [Annual Report](#). The image material is free to use.

BKW

The BKW Group is a Bern-based international energy and infrastructure company. It employs approximately 10,000 people. Its company network and extensive expertise allow it to offer its customers a full range of integrated solutions. 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.