

HOLDIGAZ GROUP ANNOUNCES A POSITIVE 2018-2019 FINANCIAL YEAR

- *The financial year ended 31 March 2019 generated positive group results*
- *Significantly higher average temperatures affected the reporting period*
- *The number of new customers hooked up increased*
- *The group pursued its diversification strategy by investing in Softcar SA (natural gas mobility)*
- *A similar dividend to last year will be proposed at the next Annual General Meeting*

Vevey, 24 July 2019 – For its 2018-2019 financial year, the HOLDIGAZ Group is announcing positive group results. Operating revenues totalled CHF 229.17 million, up 0.7% compared with the previous year. EBITDA declined to CHF 49.9 million, while consolidated net profit, which also fell, came to CHF 21.9 million. These results, which were down on the 2017-2018 financial year, are due to significantly higher average temperatures as well as rising natural gas purchase prices, despite the average rate increase of 4% introduced on 1 December 2018. However, these results remain very positive and will enable the Board of Directors to propose a similar dividend to the previous year at the Annual General Meeting, which will be held in September.

Gas companies

During the 01.04.2018-31.03.2019 reporting year, the natural gas sold by Energiapro SA via the group's three distribution networks totalled 1.5 billion kWh (including the biogas produced in Lavigny, Roche and Penthaz), down 7.6% compared with the year-earlier level. This volume is due to milder average temperatures than in the 2017-2018 financial year.

Despite these less favourable circumstances, the three network companies – Compagnie Industrielle et Commerciale du Gaz SA (Vevey), Société du Gaz de la Plaine du Rhône SA (Aigle) and Cosvegaz SA (Cossonay) – reported nearly 450 new hook-ups on the existing networks, many of which were to replace other forms of energy.

These positive results were achieved thanks to the increase in network density. However, higher natural gas purchase prices than in the 2017-2018 financial year forced Energiapro SA to introduce a moderate rate increase of 4% on average in December last year.

The group also pursued its diversification strategy by acquiring a significant stake in Softcar SA in January 2019. The company develops, manufactures and markets natural gas vehicles with a very low environmental impact thanks to intensive application of advanced composites and biopolymers.

Renewable energies

The group continued to develop renewable energy sources. In the past financial year, biogas production amounted to 24.1 million kWh at the sites in Lavigny (Ecorecyclage SA), Roche and Penthaz, marking an increase of 15.8% compared with the previous year, primarily recorded at the Lavigny site.



The photovoltaic and thermal solar installation segment served by the company Agena SA performed well in the reporting period. The decline in the thermal panel segment – a general trend in the Swiss thermal market – was offset by growth of almost 15% in the photovoltaic segment compared with the 2017-2018 financial year.

Building techniques

The revenues of the group's construction companies – Joseph Diémand SA (sanitary blocks), Brauchli SA and Taxa SA (heating systems) and Roos Ventilation SA – were flat despite a turbulent economic climate, which put pressure on sale prices and margins, resulting in very fierce competition.

This segment's consolidated operating revenues climbed slightly to CHF 47.5 million, which is 20.7% of group operating revenues, marking an increase on the previous financial year.

About HOLDIGAZ Group

The HOLDIGAZ Group, established in 2005, is a major player in natural gas and biogas distribution in French-speaking Switzerland. Through its transportation network – Compagnie Industrielle et Commerciale du Gaz SA, Société du Gaz de la Plaine du Rhône SA and Cosvegaz SA – it serves 162 municipalities in the Cantons of Vaud, Valais and Fribourg. Since April 2017, Energiapro SA has undertaken all energy marketing activities, primarily natural gas, enabling the three incumbent gas operators (CICG, SGPR and Cosvegaz) to concentrate on the technical activities related to the management and development of the networks. Corelltech SA, specialising notably in the analysis of gas networks and the security of natural gas distribution, also joined the group in April 2017.

The HOLDIGAZ Group's other subsidiaries operate in sectors with direct or indirect synergies with the gas business, and provide solutions in the building and renewable energy sources sectors. Its specialist areas include plumbing (Joseph Diémand SA), heating (Brauchli SA and Taxa SA) and ventilation (Roos Ventilation SA). The Group is also involved in solar energy (Agena SA), and the recycling of organic waste for biogas production (Ecorecyclage SA) completes the range of services the Group provides. In addition, HOLDIGAZ is majority shareholder of Swiss Gas Invest, a company involved in the transport of gas across Switzerland.

HOLDIGAZ has a workforce of over 450 employees. To foster the next generation of industry professionals, it employs 60 apprentices.

You can find more information at www.holdigaz.ch

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