

HOLDIGAZ GROUP ANNOUNCES STRONG RESULTS FOR FINANCIAL YEAR 2016-2017

- *The financial year ending 31 March 2017 saw strong results across all areas of activity*
- *Activities diversified in line with market developments*
- *Majority stake in Swiss Gas Invest SA increases HOLDIGAZ's national reach*
- *Energiapro, founded in August 2016, takes over energy supply and marketing activities*

Vevey, 20 July 2017 – **HOLDIGAZ Group announces strong results for financial year 2016-2017. Total consolidated operating income reached CHF 228 million with an operating profit (EBITDA) of CHF 69.6 million. Consolidated net profit was CHF 32 million. Based on these solid results, the Board of Directors will be recommending a dividend similar to last year's at the Annual General Meeting scheduled for 27 September.**

In 2016, HOLDIGAZ also pursued its diversification strategy by co-founding Swiss Gas Invest SA and by starting Energiapro SA. Swiss Gas Invest SA transports gas from the north to the south of Switzerland and increases HOLDIGAZ'S national reach. Energiapro SA has been supplying the Group's natural gas network companies with energy since 1 April 2017.

Gas companies

During the year under review (1 April 2016 – 31 March 2017), the quantities of natural gas supplied to the networks of the Group's three distributors - Compagnie Industrielle et Commerciale du Gaz (Vevey), Société du Gaz de la Plaine du Rhône (Aigle) and Cosvegaz (Cossonay) - reached more than 1.65 billion kWh (including biogas produced at Lavigny, Roche and Penthaz), up 7.3% on the previous year.

This result was achieved due to 654 new connections on network extensions and colder temperatures over the winter. These are good results bearing in mind the further tariff cut introduced during this period.

Energiapro

Founded in August 2016, Energiapro SA took over the natural gas marketing activities for the Group's three long-standing gas distributors as of 1 April 2017. They can now, in turn, concentrate on technical network management and development activities (connections, installations and maintenance).

Energiapro was founded in response to developments on the natural gas market, which has seen an increasing separation between supply and distribution activities. Alongside supplying gas, the new company aims to develop and enhance renewable energies – biogas, photovoltaic and thermal solar energy – as well as issuing renewable energy certificates.

Building technology

The revenue performance of the building companies – Joseph Diémand (plumbing), Brauchli and Taxa (heating) and Roos Ventilation – was positive overall. This segment reported a consolidated income of CHF 43.7 million despite the uncertainties that the building sector encountered in the second half of the financial year.

Since November 2015, the four companies and their 250 employees have shared the same building in Forel (Lavaux). This restructuring has showed positive results in terms of synergies and improved customer service.



The companies continue to operate under their own names, maintaining full operational autonomy and their unique know-how.

Renewable energy

The development of activities relating to renewable energy sources continued, particularly at Ecorecyclage SA. Total biogas supplied to the networks of the Group's gas companies reached 18.8 million kWh during the year under review (+3.4 million) at the Lavigny (biogas produced from organic waste), Roche and Penthaz (sewage sludge) sites.

Swiss Gas Invest increases HOLDIGAZ's national reach

HOLDIGAZ actively participated in the foundation of Swiss Gas Invest SA in June 2016. Uniting several players in Swiss gas, the aim of this company is to acquire, hold, administer and dispose of shares in all companies active in the natural gas industry.

Swiss Gas Invest acquired around 8% of the share capital of FluxSwiss, which holds 90% of the natural gas transportation rights for the Transitgas pipeline from Germany to Italy via Switzerland.

By acquiring a majority stake in Swiss Gas Invest SA (52.63%), which is based at the gas holding company's registered office, HOLDIGAZ has increased its national reach. This investment constitutes a diversification of HOLDIGAZ's activities without straying from its core areas of expertise. Profitability of gas transportation contracts in the medium and long term aside, the move improves the Group's strategic positioning and secures its clients' supply for the future.

About HOLDIGAZ Group – www.holdigaz.ch

HOLDIGAZ Group, which was created 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 161 municipalities in the Cantons of Vaud, Valais and Fribourg. As of April 2017, Energiapro SA manages all energy marketing activities, primarily natural gas, enabling the three gas distributors to concentrate on technical network activities.

The Group's other subsidiaries operate in sectors with direct or indirect synergies with the gas business, and provide solutions in building and renewable energy sources. These specialisms include plumbing (Joseph Diémand SA), heating (Brauchli SA et Taxa SA) and ventilation (Roos Ventilation SA). The Group also includes a solar energy company (Agena SA) and a recycling centre for organic waste and biogas production (Ecorecyclage SA). HOLDIGAZ holds a majority stake in Swiss Gas Invest.

HOLDIGAZ has a total of nearly 430 employees and encourages the training and development of the industry's next generation by employing more than 60 apprentices.

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