

HOLDIGAZ GROUP ANNOUNCES A MIXED FINANCIAL YEAR FOR 2021-2022

- *HOLDIGAZ SA continues to invest in renewable energies in various regional and international projects.*
- *Historic price increases on the international gas markets have had a marked impact on the period under review.*
- *Energiapro SA introduces a tariff increase with effect from 1st December 2021.*
- *A dividend in line with results will be proposed at the next annual general meeting.*

Vevey, 21 July 2022 - **HOLDIGAZ SA is announcing mixed results for the group for the 2021- 2022 financial year. Consolidated turnover reached CHF 276.9 million, an increase of 10.2% compared with the previous year. The operating income (EBITDA) shows a marked fall of 42,3%, standing at CHF 42.3 million. Consolidated net profit follows the same trend, amounting to CHF 17.8 million. These results, down on the previous record year of 2020-2021, are due to significantly higher purchase prices of natural gas on the international gas markets, despite the price increase introduced in 2021. The Board of Directors will propose a dividend in line with these results at the annual general meeting to be held in September.**

Renewable energy

During the financial year under review (01.04.2021 – 31.03.2022), business expansion associated with renewable energy has continued. Biogas production reached 26.01 million kWh at the Ecorecyclage SA site in Lavigny (biogas produced from green waste and food waste), as well as at the Roche, Penthaz and Collombey-Muraz sites (biogas produced from sewage sludge). This slight fall of 1.8% compared with the previous year is due to various improvements made at the Lavigny site during the financial year, which reduced the number of biogas production hours. In parallel to this, in autumn 2021 a new biogas site was put into operation at the STEP at the Collombey-Muraz site. Finally, on the instructions of the municipality of Bourg-en-Lavaux, the group commenced implementation of the district heating system project with water from Lake Geneva. This major undertaking was supplemented with an electric micro-grid powered by photovoltaic solar roofing.

In the solar installation sector, falling within the scope of Agena SA's activities, the period under review was characterised by excellent performance. Compared with the 2020-2021 financial year, the thermal panel sector saw something of an upturn, with a marked increase in excess of 50%, as well as a 12% growth in the field of photovoltaics.

Increased investment in renewable energy

During the period under review, HOLDIGAZ SA continued its diversification strategy, increasing its financial interest in various regional and international projects, particularly in an extensive portfolio of photovoltaic and onshore wind farms, installed in several regions around the world.

In French-speaking Switzerland, the group is a partner in the AGEPP deep geothermal project in Lavey-Morcles, which seeks to access sources of hot water for the production of heat and electricity and on which work commenced during the financial year. It should be noted that 42% of direct investments made by HOLDIGAZ SA relate to the field of renewable energy in French-speaking Switzerland.

Gas activities

During the financial year, the quantities of gas sold by Energiapro SA on the group's three distribution networks amounted to 1.682 billion kWh (including biogas produced at the Lavigny, Roche, Penthaz and Collombey-Muraz sites), an increase of 8.4% compared with the previous financial year. This result is mainly due to cooler temperatures, particularly during the winter season. Furthermore, the higher procurement prices for natural gas forced Energiapro SA to increase its tariffs on 1st December 2021 (by 12%). We reiterate that since 2019, all Energiapro SA customers have benefitted from 100% carbon neutral gas, thanks to the funding of projects by the myclimate foundation, recognised as being beneficial for the climate. This measure was undertaken without any impact on tariffs.

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) – recorded 262 new connections on existing networks, a significant portion of which involved a switch from other forms of energy, primarily oil.

Building technology

The turnover of the building companies – Holdibat SA, Joseph Diémand SA (sanitation), Brauchli SA and Taxa SA (heating), Roos Ventilation SA (ventilation and air conditioning) and CoGen SA (cogeneration) – has seen positive growth, despite a difficult economic climate with sales prices and margins under pressure. Consolidated turnover for this business sector reached CHF 61.2 million, an increase of 11.5% compared with the previous 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 distribution network – Compagnie Industrielle et Commerciale du Gaz SA, Société du Gaz de la Plaine du Rhône SA and Cosvegaz SA – it serves 153 municipalities in the Cantons of Vaud, Valais and Fribourg. Since 2017, Energiapro SA has undertaken all energy marketing activities, primarily natural gas and biogas, enabling the three incumbent gas operators (CICG, SGPR and Cosvegaz SA) to concentrate on the management and development of the networks. Corelltech SA, specialising notably in the analysis of gas networks, contributes to the security of natural gas distribution.

The HOLDIGAZ Group's other subsidiaries operate in sectors with direct or indirect synergies with the gas business and provide solutions for the building and renewable energy sources sectors. Its specialist areas include plumbing (Joseph Diémand SA), heating (Brauchli SA and Taxa SA) and ventilation & air conditioning (Roos Ventilation SA). A company designed for project management in general contracting in the building technology sector (Holdibat SA) was established in 2020. Finally, a company involved in solar energy (Agena SA) and a centre for the recovery and treatment of organic waste for biogas production and compost (Ecorecyclage SA) complete the range of services provided by the Group. Additionally, HOLDIGAZ SA is majority shareholder of Swiss Gas Invest SA, a company involved in the transport of high-pressure natural gas across Switzerland using the Transitgas SA network, in partnership with FluxSwiss Sarl.

HOLDIGAZ SA has a workforce of round 480 employees. To foster the next generation of industry professionals, it employs round 50 apprentices.

You can find more information at www.holdigaz.ch

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