

THE HOLDIGAZ GROUP ANNOUNCES RESULTS FOR 2020-2021 THAT EXCEED EXPECTATIONS

- *HOLDIGAZ SA continues to pursue its diversification strategy by concluding a partnership with a key international group that is heavily involved in renewable energies.*
- *Energiapro SA introduced new biogas tariffs in 2020 and announced a price cut on 1st January 2021.*
- *Results exceeding expectations in all sectors of activity were posted for the financial year that ended on 31 March 2021.*
- *The period under review was associated with cooler temperatures.*
- *The number of new customers connected continues to rise.*
- *An increased dividend will be proposed at the next Annual General Meeting.*

Vevey, 20th July 2021 - The HODIGAZ Group is announcing strong Group results for the 2020-2021 financial year that exceed expectations. Total consolidated operating revenue amounted to CHF 251.3 million, an increase of 8.8% on the previous year. Operating profit (EBITDA) is also up significantly, currently standing at CHF 73.3 million. Consolidated net profit is following the same trend, amounting to CHF 32.5 million. These good results will allow the Management Board to propose the payment of an increased dividend at the next Annual General Meeting scheduled for September.

Renewable energies

More and more work is being done in the field of renewable energies. Biogas production reached 26.5 million kWh in the past financial year at the sites of Ecorecyclage SA, at Lavigny, and at those of Roche and Penthaz. This represents an increase in production of 7.1% on the previous year, with the Lavigny site accounting for much of the increase.

In the sector of photovoltaic and thermal solar installations, where Agena SA is active, the period under review was associated with very good performance. The decline in the sector associated with thermal panels – indicative of a broader trend across the Swiss thermal market – was offset by a 7% growth in photovoltaics compared with the 2019-2020 financial year.

Scaling up investments in renewable energies

During the period under review, the Group continued to pursue its diversification strategy with the acquisition, in March 2021, of a stake in an international company which holds a significant portfolio of onshore photovoltaic and wind farms across many regions of the world. This acquisition followed the investment transaction with another partner, in October 2019, in an offshore wind farm in the Baltic Sea off Germany. This farm, consisting of 60 turbines, has been operational since April 2019 and has a nominal capacity of 378 MW.

Gas activities

During the year under review (01.04.2020 – 31.03.2021), the volumes of natural gas sold by Energiapro SA across the Group's three distribution networks amounted to 1.565 billion kWh (including biogas produced at Lavigny, Roche and Penthaz), an increase of 0.76 % on the previous financial year. This result is mainly due to cooler temperatures, particularly during the winter. Energiapro SA reduced its tariffs with effect from 1st January 2021 owing to a reduced price of supply; the introduction of new biogas tariffs for all gas applications during the period under review should also be noted.



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) – are recording some 350 new connections to existing networks, with a large proportion of these involving switches from other forms of energy, particularly oil.

These positive results were achieved thanks to networks becoming denser and cooler average temperatures, despite the tariff reduction introduced on 1st January 2021.

Building technology

Revenue levels of construction companies - Joseph Diémand SA (plumbing), Brauchli SA and Taxa SA (heating) and also Roos Ventilation SA (ventilation and air conditioning) – saw positive growth, despite an economic climate that contrasted with pressure on sales prices and margins as a consequence of very stiff competition.

Consolidated operating revenue in this sector is up by 17.5% and stands at CHF 54.9 million, corresponding to 21.8% of the Group's operating revenue, 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 distribution 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. 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. Holdigaz Production SA is actively involved in business development in the field of renewable energy, one example being district heating for the municipality of Bourg-en-Lavaux, fed by an intake line in Lake Geneva. 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 more than 470 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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