

GENERAL ASSEMBLY OF HOLDIGAZ GROUP: A GOOD RESULT AMIDST DIVERSIFICATION

- *The financial year ending 31 March 2017 saw strong results across all areas of activity*
- *A dividend of CHF 4.- will be paid for each registered share of CHF 10.-.*
- *Energiapro, founded in August 2016, takes over energy supply and marketing activities*
- *Majority stake in Swiss Gas Invest SA increases HOLDIGAZ's national reach*

Vevey, 28 September 2017 – **The thirteenth HOLDIGAZ SA general assembly took place on Wednesday 27 September in Vevey, under the chairmanship of Philippe Petitpierre. The 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. At the recommendation of the Board of Directors, the General Meeting of Shareholders accepted the payment of an ordinary dividend of CHF 4.- per registered share of CHF 10.-, similar to the past year.**

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 the national reach of HOLDIGAZ which retains a majority of the shares in the new entity (52.6%). Energiapro SA has been supplying the Group's natural gas network companies with energy since 1 April 2017. HOLDIGAZ intends to anticipate the evolution of the gas sector in Switzerland, which implies a progressive distinction between activities related to supply and delivery.

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.

Furthermore, all the employees of Cosvegaz moved into their new premises in Vevey on 1 April 2017, thereby joining HOLDIGAZ's headquarters, at the same time as the start of Energiapro's activities.

Indeed, on this same date, Energiapro SA took over the natural gas marketing activities for the Group's three long-standing gas distributors. 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.



Building technology

The revenue performance of the four 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.

Renewable energy

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

Swiss Gas Invest increases HOLDIGAZ's national reach

During the general assembly, shareholders were also informed of the active participation of HOLDIGAZ in the creation of Swiss Gas Invest SA in June 2016, alongside several other Swiss gas players.

By acquiring a majority stake in Swiss Gas Invest SA (52.6%), 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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