

FAVOURABLE 2017-2018 FINANCIAL YEAR FOR THE HOLDIGAZ GROUP

- *Favourable results announced for the financial year ended 31 March 2018*
- *Start of year marked by the takeover of marketing activities by Energiapro, the new company in the HOLDIGAZ Group*
- *Significant rise in the number of connections*
- *Corelltech SA, specialising in the analysis and control of natural gas networks, joined the Group in April 2017*
- *Increase in the dividend to be proposed at next General Meeting*

Vevey, 24 July 2018 - For its 2017-2018 financial year, the HOLDIGAZ Group has announced overall favourable results with a total consolidated operating income of CHF 227.5 million. This result is slightly down by 0.2% compared with the previous year, notably due to a tariff cut in the gas sector at the start of the financial year. Operating profit (EBITDA) was CHF 59.6 million, whilst net consolidated profit was CHF 30 million. These results will enable the Board of Directors to propose a dividend increase at September's General Meeting.

Gas companies

During the year under review (1 April 2017 – 31 March 2018), the quantities of natural gas supplied by Energiapro to the three distribution companies in the group amounted to 1.63 billion kWh (including the biogas produced at Lavigny, Roche and Penthaz), a slight increase of 0.3% compared with the previous year.

The three network companies – Compagnie Industrielle et Commerciale du Gaz (Vevey), Société du Gaz de la Plaine du Rhône (Aigle) and Cosvegaz (Cossonay) – saw an increase of nearly 500 new connections to the existing networks.

These positive results, despite the tariff cut introduced by Energiapro at the start of the financial year, were achieved thanks to the densification of the natural gas networks and cooler average temperatures at the end of the financial year.

In addition, during the period under review, the group continued its diversification strategy with the acquisition of Corelltech SA, a company which specialises in the analysis and control of gas and water networks and the security of natural gas distribution.

Renewable energy

The development of activities relating to renewable energy sources continued. Biogas production reached 20.8 million kWh during the past financial year on the sites of Ecorecyclage SA, in Lavigny (biogas produced from organic and food waste), and of Roche and Penthaz (sewage sludge), an increase in production of 10.1% compared with the previous year.

In the photovoltaic and thermal solar installations sector, in which Agena SA is active, there was good performance during the period under review, despite the fact that the new federal energy law (LEne) came into force on 1 January 2018, with less favourable feed-in tariffs, in particular for small installations.



Building technology

The revenue performance of the building companies (Joseph Diémand (plumbing), Brauchli and Taxa (heating) and Roos Ventilation) remained stable. The consolidated operating income of this sector was CHF 46.1 million, corresponding to 20.3% of the group operating income.

This result was due to a slight improvement in the finishing work sector and construction technology. Trades firms were thus able to operate in a slightly less stressful economic environment, even though selling prices and margins are still under pressure.

About the 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 et 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. The production of biogas on the Ecorecyclage site combined with those of the Roche and Penthaz sites (sewage sludge) make HOLDIGAZ one of the largest biogas producers in French-speaking Switzerland. 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 430 employees. To foster the next generation of industry professionals, it employs more than 60 apprentices.

You can find more details at www.holdigaz.ch

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