

HOLDIGAZ GROUP: 2015-2016 FINANCIAL RESULTS STABLE AFTER RECORD PERFORMANCE THE PREVIOUS YEAR

- *Stable results for the financial year ending 31 March 2016*
- *Financial year characterised by lower gas prices and mild temperatures*
- *Substantial expansion of the distribution network with 780 new connections*
- *Dividend increase to be proposed at the General Assembly in September*

Vevey, Switzerland, 25 July 2016 - **For the 2015-2016 financial year, HOLDIGAZ Group announced results that were positive overall despite substantial decreases in natural gas prices and notably mild temperatures. Although consolidated total revenue came in at CHF 231 million, the operating result amounted to CHF 68.9 million. Consolidated net profit, at CHF 19.3 million, was down due to exceptional depreciation and substantial investment at the Forel site. The Board of Directors will propose a dividend increase at the General Assembly in September.**

Gas companies

During the financial year 1 April 2015 to 31 March 2016, the volume 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 1.55 billion kWh (including biogas produced at Lavigny, Roche and Penthaz), up 2.1% on the previous year.

This result was achieved due to the establishment of new connections (780 in total) and despite very mild average temperatures. This performance is satisfactory, also taking into consideration two price reductions introduced in the year (decrease of 10% on 1 April 2015 and 7.5% on 1 October 2015).

Building Technology

Revenue performance at the building companies (Joseph Diémand (plumbing), Brauchli and Taxa (heating) and Roos Ventilation) has been satisfactory overall.

The plan to group these companies within a single building at Forel (Lavaux) was implemented in November 2015. The building now hosts 273 employees, representing 61% of the group workforce. The creation of a single site will help to improve synergies across many activities, while maintaining the identities and expertise of the companies' individual businesses.

Renewable Energy Sources

The development of activities relating to renewable energy sources continued, particularly at Ecorecyclage SA. During the past financial year, biogas production reached 15.4 million kWh at the sites Lavigny (biogas produced from green waste), and Roche and Penthaz (sewage sludge).

The expanded unit at Lavigny became operational in December 2015, enabling crude biogas to be transformed into biomethane for injection into the natural gas distribution network. The quantity of biogas produced was well above the target of 10 million kWh/year.



In addition, the plant can recycle lean gas from the processing chain using turbines that produce power at a rate of 1 million kWh per year, mainly used to operate the plant.

HOLDIGAZ and energy transition

As industrial companies undergo the process of energy transition, the use of natural gas is particularly well-founded: its emissions contain far less CO₂ and sulphur dioxide compared to other fossil fuels, and it does not produce fine particles.

In Switzerland, the capacity of natural gas transportation and distribution networks, such as that of HOLDIGAZ, helps to manage significant daily load fluctuations. The networks deliver flexible and abundant primary energy, and enable, for example, solar- or wind-based energy to be topped up during periods of low production.

The size of the current pipelines allows for easy anticipation of the quantities of gas that might be produced from the methanation of wood or the "power-to-gas" process. Power-to-gas involves the transformation of surplus green electricity into hydrogen or methane, and the storage of this gas in natural gas networks.

HOLDIGAZ becomes a national player

After the end of the 2015-2016 financial year, the Vevey-based company played an active role in the creation of Swiss company Swiss Gas Invest in June 2016, bringing together several Swiss gas players. This new company acquired approximately 8% of the share capital of FluxSwiss, which holds 90% of the natural gas transportation rights for the Transitgas pipeline. The pipeline is part of the north-south European transportation artery. HOLDIGAZ owns the majority of the share capital of Swiss Gas Invest, which is based at the holding company's registered office in Vevey.

About HOLDIGAZ Group

HOLDIGAZ, 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 166 municipalities in the cantons of Vaud, Valais and Fribourg.

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 two solar energy companies (Agena SA and Soleil Energie SA) and a recycling centre for green waste and biogas production (Ecorecyclage SA).

HOLDIGAZ has a total of nearly 450 employees. It supports the industry's next generation by employing approximately 60 apprentices.

You can find more details at www.holdigaz.ch

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