

The background of the entire page is a photograph of a majestic, snow-capped mountain peak. The sun is rising or setting directly behind the peak, creating a brilliant starburst effect with rays of light. The scene is reflected in a calm lake in the foreground. The sky is a clear, pale blue.

Individual energy solutions

Networked, established and close to the customer

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The success of our customers is what drives our operations.

In our view, you are long-term partners and we are dedicated to fulfill your individual needs. Thanks to our local presence throughout Europe we are always on-site for you. The combination of expertise in the risk management domain and know-how in the energy business allows us to act as an experienced, agile and independent partner that is on hand with solution-oriented approaches for you.

Our company was founded in 1914 as ‚Nordostschweizerische Kraftwerke AG‘ in Switzerland and celebrated its 100th anniversary in 2014.

The Axpo group produces, trades and distributes energy reliably to more than 3 million people and several thousand companies in Switzerland and over 30 countries throughout Europe. Over 4500 employees combine the expertise from 100 years of climate-friendly power production with innovative strength for a sustainable energy future.

Axpo is an international leader in energy trading and developing custom tailored energy solutions for its customers. As of today, we have a presence in 28 countries with local subsidiaries and operate in 39 markets.



Take advantage of our Europe-wide experience and presence!

Axpo is a Swiss energy trader with local roots and pan-European presence. Our company produces, distributes and trades energy and operates at the international energy and natural gas trading.

As of today, Axpo has a presence in 28 countries and operates on 39 markets. We offer our customers innovative energy services based on comprehensive knowledge of the local energy markets.

Through this knowledge and the trustworthy cooperation with our customers we are able to recognise upcoming challenges and to identify individual requirements at an early stage.

Advantages in cooperating with Axpo

- independent supplier, flexible organisation and employees with entrepreneurial thinking and acting
- Axpo is able to anticipate and to identify challenges as well as find flexible solutions through profound knowledge of the industry
- custom-tailored products and services for companies, producers, and energy suppliers like risk-, portfolio- and balancing group management as well as access to financial forward-, spot- and intraday-markets
- present in 28 countries and 39 markets (since 2016 also in the USA)
- traded products like electricity, natural gas, fuels, coal and biomass as well as CO₂-, green and energy efficiency certificates
- participant at about 30 energy exchanges and numerous broker platforms all over Europe

Our services at a glance

Axpo offers a wide range of products and services.
Our core competencies include:

- **delivery and supply with electricity and natural gas**
- **origination - structured products and trading**
- **long-term price hedging**
- **flexibility marketing**
 - at spot markets
 - at reserve markets
 - with battery storage systems
- **energy-related services**

From our subsidiaries in Leipzig and Düsseldorf we offer individual products and services in the areas of procurement, marketing and structuring of energy for distributors, industrial enterprises and operators of power plants.

Delivery and supply with electricity and natural gas

Inevitable fluctuations of power consumption as well as volatile energy prices make it hard to predict procurement costs of electricity and natural gas.

Structured procurement

We have developed products that offer the desired planning security and relieve you of the associated operative business processes for supplying electricity and/or natural gas as far as possible.

With these products, Axpo takes over the structured procurement of your required quantities and delivers them exactly according to your requirements regarding control area, market area or even plants to be supplied.

Guaranteed full supply

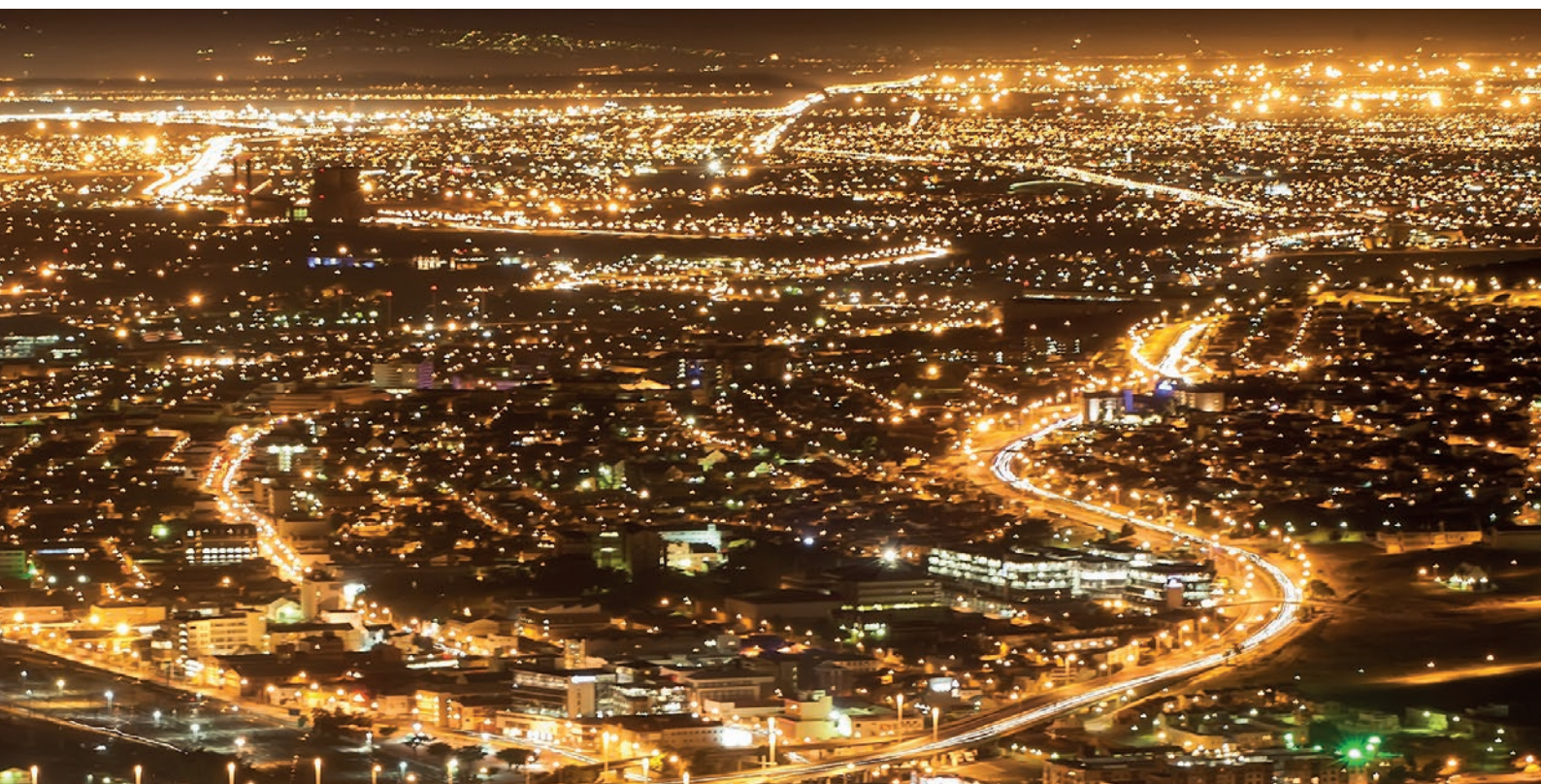
You would like to optimise the pricing for your electricity / your natural gas actively by yourself? We can offer applicable products for this intention too.

Thanks to our decoupling of energy delivery and pricing, you get a bigger entrepreneurial scope without having to refrain from the advantages of a guaranteed full supply.

Our range of services covers:

- full supply models
- balancing group management
- tranche model based on OTC- and/or settlement prices
- structured procurement
- scheduled deliveries
- insurance products and risk management
- exchange of quantities (structure vs. standards)
- contract and portfolio optimisation
- access to financial forward and spot markets

Different pricing models can be arranged for deliveries via Axpo (e.g. spot average, metal price fixing, oil price fixing).



Origination

The liberalised German energy market enables customers to draw not only on standard products but also on many other options to optimally cover their energy demands.

Axpo is able to offer you specific products and services which are custom tailored to precisely fit your needs.

Access to the international energy trading

We make use of our expertise for a structured risk management (Price hedging instruments for electricity and natural gas as well as Cross-Commodity-Derivates).

Additionally, Axpo offers you access to the international energy trading which is a core business of the company.

With access to all important wholesale markets in Europe, you can expand your range of operation not only beyond geographical borders but also across energy carriers and therefore are able to benefit from the possibilities at the bilateral and stock exchanged energy trading.

We would be happy to develop an individual, transparent and risk optimised solution with you that focuses on your preferred procurement strategy and its associated costs.

In the area of origination we offer

- structured products
- Energy marketing
- long-term products (electricity and natural gas)
- CO₂, EUA's and green certificates
- access to the most important international tradings
- physical options

and further services.



Long-term price hedges

Europe-wide hedges until 2035

With its long-term products, Axpo supports you in benefitting from the respective current price level and, if needed, to hedge it for the future.

This will not only enable you to hedge your energy prices by a complex index formula, but also transparent, clearly and without further risks to a guaranteed fixed price.

Example cases

- hedging of investments, like for new plants or those in need of modernisation
- hedging of margins, for example long-term price settings for heat energy from the combination product electricity/natural gas
- meeting customer requests as existing distributor with long-term contracts for end users
- setting energy costs as planning security for industrial enterprises

Due to political, regulatory and economic influences it is still difficult to predict the development of energy markets. Should they develop to your advantage after contract conclusion, Axpo offers the possibility to step out before and during delivery - even for fixed price procurements.



Long-term variants

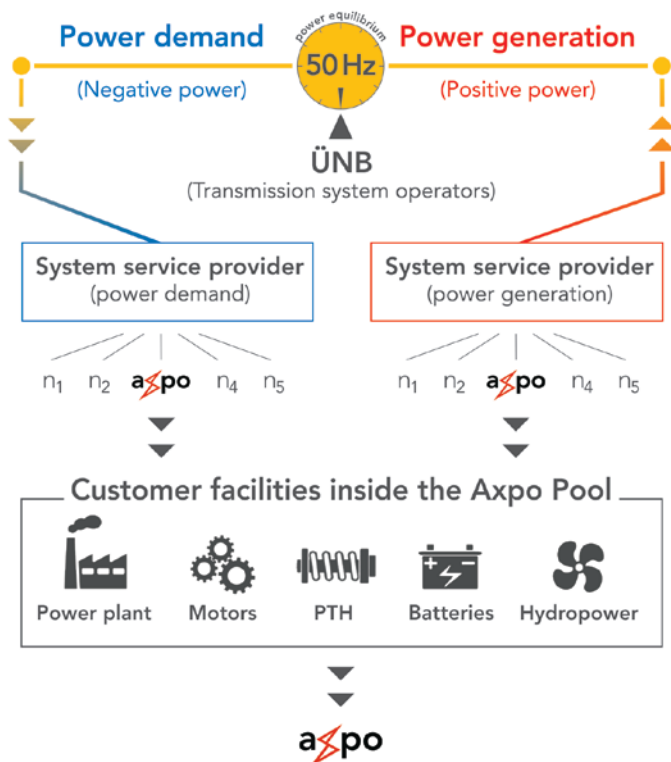
- for electricity and natural gas
- at index or fixed price
- with or without the option to step out
- PPA structure (renewable or conventional)

Long-term hedging with flexible step-out point:



Flexibility marketing

If it is possible for generation or consumption plants to increase or decrease their power temporarily, this flexibility has a value at the market. Axpo Germany operates at the short-term markets like spot and reserve market to raise this value for its customers.



Reserve marketing

At the reserve markets, the sheer provisioning can generate revenue. Here, Axpo takes over the daily or weekly placing of bids and the complex transaction processes for you. Depending on technical (e.g. responsiveness), economical (e.g. marginal costs) or process related (e.g. heat accumulators) circumstances, the available plant capacities can be deployed completely or only partly.

For several years now, Axpo operates a virtual power plant to interconnect and market controllable facilities (e.g. biogas, biomass, hydroelectricity and conventional power plants).

Marketing at the spot markets

Compared to the reserve, marketing at the spot markets (Day-Ahead/Intraday) became more and more important in recent years. The existing price differences between the individual hours of a day are harnessed by shifting the power and hence generate an additional value.

The comparison of the different timetables shows how high-priced hours are being combined in block operations to make use of the volatile electricity prices. Axpo will be happy to advise you in the short-term Day-Ahead market too, so you are able to benefit the most from your flexibilities.

Simulation of timetable comparison for a flexible facility over a time period of 4 days



Battery storage systems

Battery storage systems

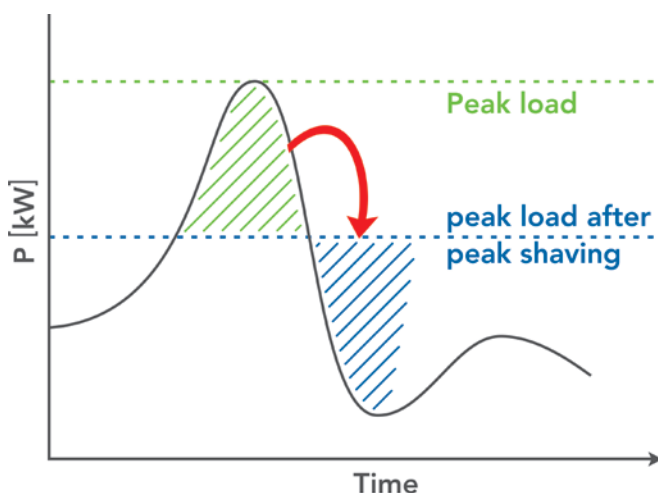
For many years now, Axpo deals with the storage of energy in batteries throughout the group and has a significant advantage at the market when it comes to implement this technology with all its possible applications.

Axpo supports you with professional analyses to implement solutions which are tailored to your specific requirements. Here, innovative battery storage solutions become more and more important.

Our scope of services: We analyse, calculate, advise, finance, plan, build, operate and trade. There are many different applications for the economical use of battery storage systems. Axpos' solutions are custom tailored to your individual needs.

Peak Shaving

With peak shaving, the peak load (maximum power consumption within the grid) is reduced.



As a result, grid usage fees which are guided by the maximum power consumption, can be saved. The investment in a battery storage system to enable peak shaving can be amortised after just a few years.



Battery capacity with or without axpo charge management

Advantages during the analysis and implementation

- detailed determination of the consumption patterns (steady load, peak load, timings)
- independent, individual analysis and consultation to optimise consumption and generation
- structures through battery storage systems
- support at design and construction
- field-tested team of experts with high professional competence
- manufacturer-independent development of economic, sustainable solutions
- extensive experience from operating our own plants

Advantages during the operation

- focus on your core business and the implementation of internal goals
- increase of supply reliability
- manufacturer-independent, long-term experience with our own battery storage systems incl. maintenance
- operational management (technical, commercial) through Axpo possible

Energy-related services

Regulatory and economic parameters, fluctuating network- and production capacities, volatile commodity prices, climatic influences and exchange rate fluctuations are just some of the factors that affect the prices of (primary) energy and certificates.

Market experience and industry expertise

Our long-term experience at the market as well as our widespread knowledge of the industry make Axpo the ideal partner for distributors, industrial enterprises and operators of power plants which do not intend to leave anything within this area to chance and therefore focus on individual solutions.

A clear strategy is the first step into a successful future. Based on this conviction, we offer many further energy services that can help you to improve your position towards the competition.

Direct marketing of renewable energies

As one of the biggest marketers of wind energy, Axpo offers solutions for the marketing of controllable plants (biogas, biomass, hydroelectric) as well as for non-controllable plants (wind onshore, offshore) within the limits of the respective applicable Renewable Energies Act (EEG) while guaranteeing additional revenues for your business.

Axpo operates in this area since direct marketing of renewable energies became possible and therefore can draw on a multi-annual wealth of experience.

Our range of services includes

- portfolio management
- balancing group management
- shadow portfolio (management)
- market access and information
- direct marketing of renewable energies
- strategy advise
- sales support
- demand-side management
- Flexibility marketing
- optimisation of power plant operations
- Axpo Price (Web portal for procurement and selling of quantities)



Axpo named best power trader worldwide

Axpo named worldwide number 1 in power trading again – stronger focus on PPA

As in previous years, Axpo received top marks and was voted the number 1 in numerous categories from its customers and business partners. The excellent results confirm that the continuous expansion of the international customer and trading business is bearing fruit and has been well received by customers and partners. There is strong customer demand in the area of Power Purchase Agreements (PPA). The long-term power supply and purchase agreements are developing into a mega-trend in the area of renewable energies.

This excellent result is completed with a number 6 ranking in the category „Best dealers overall“. Although this ranking is dominated by major banks and Axpo does not trade in all commodities, the company successfully placed among the top ten in 2017 and the trend is rising. That makes us one of the best commodity traders worldwide.

Domenico De Luca, Head of trading and sales at Axpo, explains: “Our international business activities have been developing positively for several years, and they make a substantial income contribution to Axpo's financial result. Our offering seem to meet the needs of our customers and business partners: We have local experts at work in all the markets that we serve, and they understand the local conditions and can offer tailored solutions in order to meet the needs of the customers.”



Within the annual survey conducted by “Risk” and “Energy Risk”, some 1500 market players and customers are asked to rate counterparties according to criteria such as price, flexibility, market-making, reliability, integrity and processing speed.

Axpo has long since become established as a regular guest among the top positions of the rankings which demonstrates, that the company's strategic expansion of its international presence and business operations and the focus on speed, agility and a professional risk management take effect.

- **Best power trader worldwide - voted No. 1**
(same position as in 2018)
- **Best gas trader worldwide - voted No. 4**
(No. 7 in 2018)
- **Best energy trader worldwide - voted No. 3**
(No. 4 in 2018)
- **Best commodity trader worldwide - voted No. 6**
(No. 10 in 2018)
- **Best power trader Europe - voted No. 1**
(same position as in 2018)

Leading at the most important European markets

- Best power trader Great Britain - voted No. 1
(same position as in 2018)
- Best power trader Belgium - voted No. 1
(same position as in 2018)
- Best power trader Italy - voted No. 1
(same position as in 2018)
- Best power trader Scandinavia - voted No. 1
(same position as in 2018)
- Best power trader Germany - voted No. 2
(No. 1 in 2018)
- Best power trader France - voted No. 2
(same position as in 2018)
- Best power trader Eastern Europe - voted No. 2
(same position as in 2018)
- Best gas trader Italy - voted No. 1
(same position as in 2018)
- Best gas trader Great Britain - voted No. 2
(not placed in 2018)
- Best gas trader France - voted No. 3
(not placed in 2018)
- Best gas trader Germany - voted No. 3
(not placed in 2018)
- Best power-research-company Europe - voted No. 2
(not placed in 2018)
- Best gas-research-company North America / Europe - voted No. 5
(not placed in 2018)

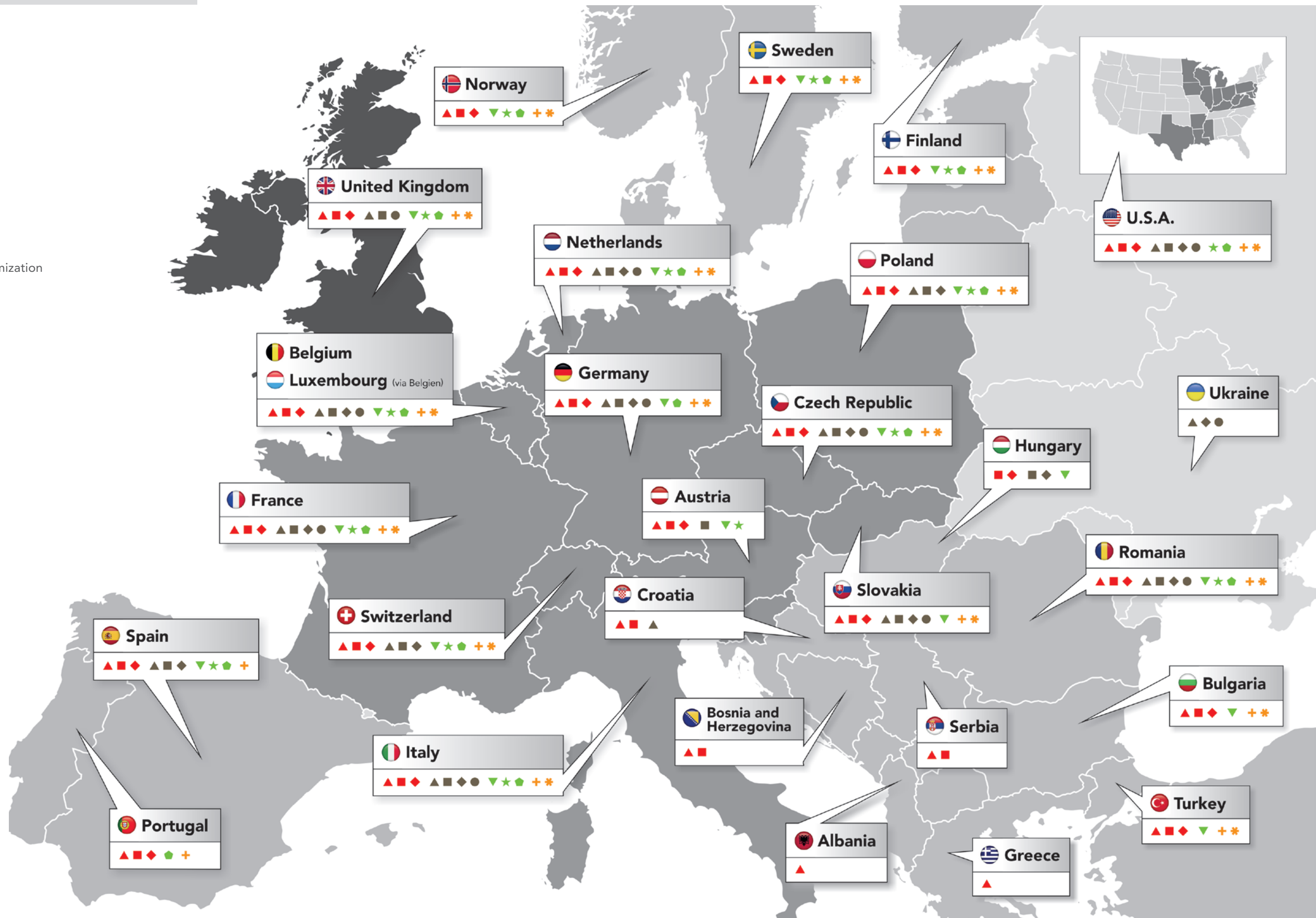
Axpo Competencies worldwide

Performance Skills

- ▲ Power supplies
- Power origination
- ◆ Power market access
- ▲ Gas supplies
- Gas origination
- ◆ Gas market access
- Gas (virtual) storage
- ▼ CO₂ Certificates emissions trading
- ★ Green certificates GOO's / RECS
- ★ Renewable PPA's marketing / optimization
- + Portfolio management
- ✱ Risk management

Country-sites (C) / Activities (A)

- Albania (C)
- Austria (C)
- Baltic States (A)
- Belgium (C)
- Bosnia and Herzegovina (C)
- Bulgaria (C)
- Croatia (C)
- Czech Republik (A)
- Denmark (A)
- Finland (C)
- France (C)
- Germany (C)
- Greece (A)
- Hungary (A)
- Ireland (A)
- Italy (C)
- Kosovo (C)
- Liechtenstein (A)
- Luxembourg (C)
- Macedonia (FYRo) (C)
- Netherlands (C)
- Norway (C)
- Poland (C)
- Portugal (A)
- Romania (C)
- Serbia (C)
- Slovakia (C)
- Slovenia (A)
- Spain (C)
- Sweden (C)
- Switzerland (C)
- Tunisia (C)
- Turkey (C)
- Ukraine
- United Kingdom (C)
- USA (C)



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