

# Media release

1 October 2020

## Axpo to open new branch in Singapore

**Axpo is going to open a branch in Singapore at the end of 2020 to strengthen its presence in the attractive Asian market. Sophie Ducoloner will head the new Axpo Singapore subsidiary and will join Axpo on 1<sup>st</sup> December 2020.**

Axpo is expanding its international energy trading business further – the company is going to expand to Asia after having established a leading position in Europe in the last 20 years and operating successfully in the USA since 2016. In Asia, the focus will be on trading in liquefied natural gas (LNG).

Domenico De Luca, Head Trading & Sales at Axpo, said: “There is a strong demand for energy in general and for LNG in particular in Asia. Many Asian countries are set to grow in LNG in the coming years as they want to do without coal in the future due to climate change and renewable energies cannot be developed quickly enough. Singapore is the hub for the energy trading activities in Asia. We will strengthen our position in this important growth market by having a new branch there”.

### **Sophie Ducoloner to build a team of local specialists**

As in Europe and the US, Axpo relies on a local presence with local specialists in Asia. Sophie Ducoloner will be taking on the role of Managing Director of Axpo Singapore from 1<sup>st</sup> December 2020. She has around 20 years of experience in the sector and is very familiar with the Asian region thanks to her previous positions. Her first tasks will be to hire a team of experienced industry professionals, establish Axpo’s new branch office and develop activities that support Axpo’s wider regional strategy and ambitions. Axpo Singapore will focus on trading and delivering a full range of energy solutions, including procuring energy, portfolio optimisation and energy risk management.

With the opening of its new Singapore office, Axpo will be present in 30 countries and active in 40 markets across Europe, the US, and Asia.

### **About Axpo:**

Axpo is Switzerland’s largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. 5,000 employees combine experience and expertise with a passion for innovation. Axpo develops innovative energy solutions for its customers based on state-of-the-art technologies in 40 countries in Europe, North America and Asia.

### **Additional information**

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