

Media Release

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Axpo U.S. takes part in deal winning “Conventional Power Deal of the Year”

The Axpo US team participated in a complex hedging structure for the Long Ridge gas-fired power project in Ohio, which was awarded “Conventional Power Deal of the Year” by Power Finance & Risk (PFR magazine).

The award in [PFR's “17th Annual Deals & Firms of the Year”](#) was presented to the 485 MW Long Ridge Energy Generation project. The natural gas-fired power plant is currently under construction in Hannibal, Ohio.

The project's unusual commodity hedge structure meant that developer Fortress Transportation and Infrastructure Investors Ltd (NYSE: FTAI) had to arrange bespoke non-bank debt financing. The Long Ridge project has two fixed-price power agreements with different tenors, collectively covering 94% of its capacity. Axpo US was selected as one of the counterparties to provide a long-term hedge for the project's output.

Jeremy Wodakow, Managing Director Axpo US, said: “We are delighted to participate in this innovative transaction, that shows Axpo US has the capabilities to provide long-dated, structured risk management solutions to underpin the financing and construction of development projects in the United States. We are looking forward to our long-term relationship with the project and sponsors, and will continue to expand our risk management activities in the various energy markets in the US”.

The Long Ridge deal represents a major milestone for Axpo's New York-based subsidiary in providing comprehensive risk management solutions for power plant operators. Active in the US since 2016, its operations represent a high-performing and profitable part of the company's international energy trading business in 40 markets across Europe, the USA, and Asia. Axpo US offers producers and consumers across the PJM, Texas and Mid-West energy markets trading and individual customer solutions.

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 across Europe, the USA, and Asia.

Additional information

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