



Media release

29 June 2022

Axpo sells minority share in Repower

Axpo today announced the disposal with immediate effect of its 12.69% share in Repower AG to current anchor shareholders EKZ, UBS Clean Energy Infrastructure Switzerland and the Canton of Grisons. The sale is consistent with Axpo's strategy of focussing on renewable energy growth initiatives in Switzerland and abroad.

Eighteen months ago, Axpo set the ambitious goal of increasing its onshore wind and solar installed capacity by 3 GW and 10 GW respectively by 2030, on an international scale. While the company will retain ownership of some of these newly developed plants, the majority will be sold to other investors. In Switzerland, through its subsidiary CKW, Axpo plans to invest up to CHF 1 billion in photovoltaic, wind power, biomass, hydropower and other technologies within the country's regulatory and financial framework.

With this in mind, Axpo continuously reviews options to divest non-strategic businesses and shareholdings, enabling it to redeploy the resulting financial resources in growth areas. In accordance with this strategy, Axpo has now successfully disposed its 12.69% minority shareholding in Repower to EKZ, UBS Clean Energy Infrastructure Switzerland and the Canton of Grisons. All parties have agreed not to disclose the purchase price.

Joris Gröflin, CFO of the Axpo Group, commented: "The decision to sell our minority share in Repower AG is consistent with our corporate strategy which includes the divestment of non-strategic shareholdings. The sale enhances our financial leeway, particularly in view of the expansion of wind and PV in Switzerland and internationally."

Axpo remains the largest producer of electricity from hydropower in the Canton of Grisons and Switzerland.

About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. As Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power, Axpo combines the experience and expertise of more than 5,000 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.



More information

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