



PRESS RELEASE

The 2019 financial year shows signs of an upturn

There was a slight growth in business and turnover increased: HYDRO Exploitation SA is pleased with its 2019 results. The hydroelectric services company held its annual general meeting today, Tuesday 9 June, changing a significant number of the members of its Board of Directors. It has been doing everything possible to keep the facilities it manages in operation over the period of the COVID-19 pandemic.

HYDRO Exploitation SA generated turnover of CHF 84.8 million in 2019 (compared with CHF 74.3 million in 2018), as a result of an increase in the number of projects commissioned by proprietors of hydroelectric power plants, which had in turn benefited from the slight increase in electricity prices. Operating profit (EBITA) doubled compared to 2018, at CHF 6.3 million. However, there was an overall net loss (CHF 914,000) caused by payment of additional pension contributions to compensate for the reduction in the exchange rate.

Over the last year, the company managed over 1800 contracts (1600 in 2018). This slight increase reflected diversification in orders. HYDRO Exploitation SA is now gaining business from local authorities (communes) attracted by specially developed water management services. In addition, there has been strong demand from manufacturing industry for machining of very specialised components in its central workshops in Martigny. From time to time, expert advice and training are delivered abroad.

In 2019, HYDRO Exploitation SA increased its expert input to the Nant de Drance site. No less than 16 members of staff were assigned to the commissioning of this pumped storage hydropower plant.

Changes in the Board of Directors

The company's Annual General Meeting saw some changes in the Board of Directors. Michael Wider, Chairman, Paul Michellod, Deputy Chair, Denis Mathey (deceased) and André Schnidrig were replaced as board members by Amédée Murisier, Chairman, Stéphane Maret, Deputy Chair, Christian Frère and François Emery.

Based in Sion, HYDRO Exploitation SA was formed in 2002 by Grande Dixence SA, EOS Holding SA and FMV SA - joined by Romande Energie Holding SA in 2007 and Les Forces Motrices de la Gougra SA in 2011 - to operate and maintain hydroelectric power plants. As at 31.12.2019, the company employed 416 staff in locations ranging from the Haut-Valais to the Jura Vaudois. Together, they operate 47 hydroelectric plants, producing more than 16% of Swiss hydroelectric energy.

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