

Press release

Morges, 13 November 2017

Disposal of Tecfor SA

Romande Energie is selling Tecfor SA, a subsidiary specialising in geothermal drilling and geotechnical services, to a leading construction group in Western Switzerland.

Tecfor, based in Collombey-Muraz, was acquired by Romande Energie Group in 2009 as part of its expansion into heat-pump technology. Since then, using ground heat for this purpose has become a far less common option compared to aerothermal systems (which can supply both hot or cold air and water). Consequently, synergies between Tecfor SA and the rest of Romande Energie Group have decreased substantially. Connecting Tecfor with the buyer, whose core business encompasses this area, will expand the growth potential of the company.

“To fulfil its ambition of ranking within the top-three of energy services providers in Western Switzerland by 2020, Romande Energie is refocusing on acquisitions and partnerships in business activities offering a high degree of synergy,” says Oliviero Iubatti, Managing Director of Romande Energie Services SA.

The buyer has plans to develop the company's scope of business and undertakes to retain the current workforce.

Both parties have agreed not to disclose the price of the transaction.

Heat pumps still a flagship product

Despite divesting Tecfor, Romande Energie has no intention of abandoning its strong position in heat pumps – frequently offered as part of turnkey solutions, whereby customers can separately assign each stage of their projects – in Western Switzerland. In 2017, Romande Energie Services installed approximately one hundred heat pumps.

In addition to heat pumps, Romande Energie Services offers a wide range of solutions from PV and thermal solar energy, district heating, ventilation and air-conditioning to electrical installations, lighting, home automation, telecommunications and IT. Thanks to these solutions households, businesses and local authorities are able to manage their energy consumption better and also have the option of self-generating (and storing) power and heat from renewable sources.

Note to editorial desks

This press release is being issued outside the trading hours of the SIX Swiss Exchange as required by the SIX Listing Rules on ad hoc publicity.

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Romande Energie at a glance

Romande Energie Group is the leading electricity distributor in Western Switzerland. Through its subsidiary Romande Energie Commerce, it supplies more than 300,000 end-customers directly in approximately 300 municipalities in the cantons of Vaud, Valais, Fribourg and Geneva. Its core business lines are the **generation, distribution and marketing** of power, alongside **energy services**.

Priorities are liaising with customers to ensure high-quality services in line with expectations; guaranteeing a reliable, sustainable and competitive supply of energy; developing proprietary power generation through priority investments in renewable energy; and promoting innovative energy-efficiency solutions.

Romande Energie's corporate social responsibility policy systematically guides its approach to business.

For more information on Romande Energie Group, visit www.romande-energie.ch