



Press release

Société Hydro Electrique de Val-d'Illiez acquires the Champoussin - Crettet-Bornex power grid

Morges and Val-d'Illiez, 2 October 2008 – Société Hydro Electrique de Val-d'Illiez (SHEVI), a wholly owned subsidiary of Société de Distribution Electrique de Champéry SA (SDEC), is to acquire all the assets of the Champoussin - Crettet-Bornex power distribution grid. Romande Energie Holding owns 95% of the capital of SHEVI, the remainder being held by the communes of Champéry and Val-d'Illiez.

The Champoussin - Crettet-Bornex grid serves 660 clients. Prominent customers include the ski lifts on the Champoussin ski slopes.

The value of the transaction is CHF 1.6 million.

This grid was previously owned by Val-d'Illiez. Its sale has recently been agreed between SHEVI and Val-d'Illiez Municipal Council, subject to approval by the primary Assembly which is due to meet on 20 October 2008.

Val-d'Illiez is selling its grid with a view to benefiting from the synergies which will be generated by the pooling with the SDEC and SHEVI grids. The requirements imposed by the new Swiss Federal Energy Act (LApEI) for power grid management were another reason for which Val-d'Illiez decided to entrust its operation to SHEVI, a member company of a group in French-speaking Switzerland which is ready for the opening of the electricity market.

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Note to editorial desks

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