



Annual General Meeting of Romande Energie Holding SA Group

**Exceptional 2009 results underpinning
an ambitious strategy**

The Annual General Meeting of Romande Energie Holding SA Group was held today in Montreux. Shareholders approved the Group's annual report, the consolidated financial statements and the parent company financial statements for 2009. The Meeting also adopted the Board of Directors' recommendation to distribute an ordinary dividend of CHF 22 and an extraordinary dividend of CHF 10 per share.

Montreux, 21 May 2010 – Shareholders attending today's AGM at Fairmont Le Montreux Palace listened to presentations on the Group's business performance by Guy Mustaki, Chairman of the Board of Directors, and Pierre-Alain Urech, CEO. In his speech, Mr Mustaki emphasized the substantial investments in grid and production installations already made or planned, in order that Romande Energie can continue to offer its clients high-quality and secure supplies despite the increasing constraints faced by the electricity industry. For his part, Mr Urech gave a progress report on the projects launched under the Group's environmental strategy and drew attention to the ambitious objective which Romande Energie has set itself in pursuing this strategy: to produce 250-300 million kilowatt hours of electricity based on new renewable energies by 2020-2025, equivalent to the needs of 10% of its clients.

Ordinary and extraordinary dividends for 2009

As announced in March, Romande Energie Holding SA posted exceptional results for 2009 due to an unprecedented increase in equity in net income of affiliated companies following the creation of the Alpiq Group in January 2009 and, more particularly, the revaluation of EOS Holding's assets in connection with this transaction. At the same time, 2009 saw a slight growth in net revenues to CHF 584 million – mainly attributable to higher energy revenues – and a decline in gross margin caused by the continuing rise in the cost of energy supplies.

Given these results, the Board of Directors has recommended an ordinary dividend of CHF 22, together with an extraordinary dividend of CHF 10 per share in view of the exceptional level of net income achieved last year. The Annual General Meeting approved this proposal. Taking into account own shares, the total payout for 2009 will amount to CHF 35 million.

Furthermore, the Meeting approved the annual report, the consolidated financial statements and the company financial statements, as well as some formal amendments to the Articles of Association. It also extended the appointment of Ernst & Young as statutory auditors for the 2010 financial year. It did not have to make any new appointments to the Board of Directors, as there were no changes in the membership of the Board last year.

Outlook for 2010

Romande Energie Group intends to press ahead with an ambitious strategy focusing primarily on client satisfaction. With this in mind, it is seeking to expand its own production so that it can become less dependent on the electricity markets and have more control over its tariffs. In order to meet consumers' expectations, the Group does not limit itself to selling kilowatt hours but develops solutions that enable its clients to consume less and consume better. As in previous years, it also plans to invest around CHF 60 million in the surveillance, maintenance and upgrading of its distribution installations to ensure excellent quality in terms of energy deliveries. Finally, it will continue with the strategy adopted by its Environment Business Unit, which is mostly active in hydraulic power generation, promotion of energy efficiency and production based on new renewable energies.

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Romande Energie at a glance

Meeting the electricity needs of 280,000 direct clients (representing a population of 500,000 people) spread over 318 municipalities in the cantons of Vaud, Valais, Fribourg and Geneva, Romande Energie Group is one of Switzerland's top five electricity distributors. Its core businesses are the production, distribution and marketing of electricity, and the management of power grids. The Group's priorities are to provide its clients with high-quality services and guarantee reliable, competitively priced electricity supplies on a long-term basis; to expand its own-power production by investing primarily in new renewable energy sources; and to promote innovative solutions in the field of energy efficiency.

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