



Press release

Synergy-oriented cross-shareholding established between Romande Energie and Holdigaz

Romande Energie Holding SA (REH) has ceded treasury shares equivalent to 2.5% of share capital to Holdigaz SA and, at the same time, acquired a 2.5% interest in Holdigaz SA, equally through shares held in treasury. This cross-shareholding is indicative of the two companies' plans to unlock synergies across the energy spectrum. Subsequent to the transaction, REH is exercising the outstanding tranche of the call option on its own shares granted by Alpiq SA, which will consequently no longer be a shareholder of Romande Energie.

Morges and Vevey, 23 July 2013

In December 2012, in connection with its restructuring drive, Alpiq SA announced that it would sell 119,994 shares in Romande Energie Holding SA (REH) that it held at the time. Romande Energie immediately pledged to acquire 71,257 of its own shares from Alpiq SA and did so on 8 January 2013. Romande Energie Group indicated that it had seized this opportunity to reinforce its ownership structure and avail itself of the means to harness business-alliance opportunities.

Furthermore, Alpiq granted a call option on the remaining REH shares that it owned (48,737); Romande Energie exercised a portion of this option on 10 May 2013 to acquire a further 20,000 shares from Alpiq. The outstanding 28,737 shares relating to the option were acquired on 22 July.

Unlocking synergies on a regional scale

Previous to this, Romande Energie sold the same number of shares (28,737) to Holdigaz SA, representing 2.5% of its share capital. At the same time, it acquired a 2.5% interest in Holdigaz SA through the purchase of 51,677 of the latter's shares.

Romande Energie and Holdigaz, which have the same geographic area of business as well as several customers in common, plan to develop synergies across the energy spectrum. This will be governed by an agreement that the two companies will work towards drawing up in the coming weeks. Establishment of a cross-shareholding, effective from 22 July, enshrines this desire to forge closer business ties.

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Note to editorial desks

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

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Romande Energie Group 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-clients directly (representing a catchment population of 500,000 people) in over 300 municipalities in the cantons of Vaud, Valais, Fribourg and Geneva. Its core businesses are the **production, distribution and marketing** of electricity. 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

Holdigaz at a glance

Holdigaz is a **mainstay in the distribution of natural gas and biogas** within French-speaking Switzerland. Building on the heritage of its two founding companies, Compagnie Industrielle et Commerciale du Gaz SA and Société du Gaz de la Plaine du Rhône SA, the group's experience and know-how in the gas industry stretches back more than 150 years. Today it supplies 167 municipalities in the cantons of Vaud, Valais and Fribourg through a network formed by the companies CICG SA, SGPR SA and Cosvegaz SA.

The group's other subsidiaries operate in industries offering direct or indirect synergies in relation to gas. These companies, all specialists in their particular business, offer the latest innovative solutions in building technology and renewable energy. Such specialisations include bathroom and sanitary installations (Joseph Diémand SA), heating installations (Brauchli SA), ventilation, air-conditioning and refrigeration (Roos Ventilation SA), and heating maintenance and repair (Taxa SA). These services are supplemented by two companies offering solar-power solutions (Agena SA and Soleil Energie SA) and by a green-waste-recycling and biogas plant (Ecorecyclage SA). The group's workforce comprises 450 employees. To ensure an adequate provision of future talent, 72 positions are held by apprentices.

For more information on Holdigaz, visit www.holdigaz.ch