



Press release

Romande Energie and local councils finalize agreement concerning SEVM and VMCV

Morges, 7 October 2008

On 4 February 2008, Romande Energie announced that it had reached an agreement in principle with municipalities in the Vevey-Montreux region under which the activities of VMCV – a public transport company serving the region – would be taken over by these municipalities, who in turn would sell their SEVM shares to Romande Energie. This agreement has now been ratified by all the local councils concerned, following the successful conclusion of negotiations between Romande Energie, the Société électrique Vevey-Montreux (SEVM) and the municipalities.

As announced by the local authorities in April, the transaction involves an overall amount of CHF 40 million paid by Romande Energie.

The deal was finalized today with the exchange of documents. The municipalities have become the exclusive owners of VCMV – which was formerly part of SEVM – and their 33.65% shareholding in SEVM has been acquired by Romande Energie, which now owns all the capital.

This solution, necessitated by the new framework conditions governing electricity companies (the Vaud Decree on the Electricity Sector and the Federal Electricity Supply Act), will help to simplify the management of SEVM. For the municipalities, the takeover of VMCV means that they will be completely free to plan and manage the public transport services in their region.

As indicated in February, this equitable agreement will enable Romande Energie to pursue its fruitful cooperation with local authorities for the benefit of clients.

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Note to editorial desks

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