

Commercial electricity consolidation in French-speaking Switzerland: an important step

Morges, 15 October 2007 – The plan announced on 19 July to create one large commercial electricity company in French-speaking Switzerland today came a step closer to reality. Subject to final approval of the model by the partners' respective governing bodies, which approval will be staggered from the end of October to the end of November 2007, the associated companies, namely the **Romande Energie Group**, Services Industriels de Lausanne, SIE SA, Service intercommunal de l'électricité in Renens, the communes of Belmont s/Lausanne, Bussigny-près-Lausanne, Paudex, Pully and Romanel-sur-Lausanne have adhered to the essential principles of their collaboration in this field. The joint venture should begin its activities in January 2008.

The Romande Energie Group, which includes the Société électrique du Bas-Valais and the Société électrique Vevey-Montreux, should hold two-thirds of the share capital, reflecting the weight represented by its customer base and its supply contracts in the new entity.

The company to be formed will achieve an annual net turnover in the order of 270 million Swiss francs and forecasts a net profit of from 4 to 5 %. Moreover, the new entity will progressively gain in competitiveness compared to the competitive capacity of each partner acting separately.

The Group is pleased with the decisive progress of this project which tends towards a consolidation of services in French-speaking Switzerland in the interest of customers and the industry.

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Editor's note

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