

OpenEP exceeds expectations in a challenging market

Zurich, 13 March 2020 – OpenEP AG, Switzerland’s market leader in gas procurement, recorded further business growth in the 2018/2019 reporting year. The trading platform greatly increased net revenues and annual profit to the benefit of its customers and partners.

For the fifth reporting year since its foundation, OpenEP has reported growth once again. In the relevant period from 1 October 2018 to 30 September 2019, the future-oriented business model proved to be extremely robust. Compared with the previous year, net revenues increased from approximately CHF 575 million to just over CHF 596 million. An increase in net profit was recorded as well: CHF 405,113 compared with CHF 248,650. Both results exceeded the company’s expectations substantially. In the past reporting year, OpenEP also managed to significantly reduce the proportion of loan capital and increase the equity ratio.

Falling wholesale gas prices were a pivotal market event, dropping about 30% during the reporting year. That was due mainly to the particularly high availability of natural gas. This is reflected in connection, inter alia, with higher prices for emission certificates. The price increase made coal power more expensive, which then led to an increase in gas consumption for electricity generation instead. But this trend did not interfere significantly with the supply situation.

Digital instruments make the difference

In the volatile gas market, OpenEP’s focus on digitalising its services has paid off. ‘Digital instruments allow customers to quickly identify changes and, ideally, to act before they occur,’ says CEO Rudolf Summermatter. ‘This offers them a decisive competitive advantage in dealing with fluctuating prices and the continued pressure on margins in the gas industry.’ OpenEP also added structured products to its portfolio during the reporting year, which offer customers more flexibility and options.

In addition, OpenEP operates consistent cost control and has 10 motivated employees who achieve the best possible terms for customers in gas procurement. This is why the company also attaches such great importance to workplace satisfaction. The positive feedback from the team satisfaction survey confirms this. Employees highlighted in particular their motivation to work together on the development of customer solutions.

Steady business expected for 2019/2020

This attitude is in line with OpenEP’s corporate philosophy, which emphasises efficient procurement. Since the company focuses on meeting the needs of customers through a results-based rather than profit-driven strategy, the profits generated are used to expand the range of services. The goal this year is to further highlight the platform’s leading role as a platform in the area of gas procurement.

The digitalisation strategy remains a major role in this respect. During the previous reporting period, the company invested heavily in IT for gas procurement, which forms the foundation for the future. The further automation of activities and processes will continue to set the course of the current reporting year as well. Online portfolio management will be available to customers in the future. In 2019/2020, OpenEP expects to see stable revenues and annual profit on a par with the previous year.

Annual General Meeting confirms Board of Directors

Strategic corporate management is another factor in the next successful chapter in the company’s history. At the Annual General Meeting in March 2019, the board elected Jörg Wild as chairman and Peter Dietiker as a new member. During the second term of office 2019/2020, they will work together with the other members of the Board, focusing in particular on the impact of major trends in the gas industry. ‘In addition to digitalisation and expansion of the business in renewable gases, a more open market is a significant development,’ says

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Wild. 'It will lead to more participants and therefore more customers entering the market. We are prepared for this and have aligned our corporate strategy accordingly.'

OpenEP will tackle the goals and challenges of the current year with unchanged personnel on the Board of Directors. At the fifth Annual General Meeting on Friday, 13 March 2020, in Baden, voters signed off on composition of the committee and the annual financial statements. They also gave their approval to the other agenda items.

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About OpenEP

Open Energy Platform AG (OpenEP) has its headquarters in Zurich and is one of the leading service providers in the Swiss energy sector. It is 100% owned by domestic energy suppliers and is engaged in energy management, supply and trading. Our core activities are the procurement of natural gas and biogas in Europe and their delivery, primarily in Switzerland. We offer the full range of services associated with these activities. In trade and transport management, we are active in several European countries; in the area of distribution, we work primarily with energy suppliers in Switzerland. In the interests of diversification, we maintain business relationships with several dozen international partners. We manage balance groups in several balance zones in various countries. Our 24/7 operations ensure a comprehensive service for our customers.

We are a member of Provisiogas, which administers functions associated with compulsory stocks of natural gas on behalf of the Federal Council as provided for by the Federal Act on National Economic Supply.

Management in line with ISO 9001