**Press release**
(Ad-hoc announcement pursuant to Art. 53 LR)

BKW AG
Media Relations
Viktoriaplatz 2
3013 Bern

Tel. +41 58 477 51 07
media@bkw.ch
www.bkw.ch

# Challenging production conditions continue to shape the third quarter

## Outlook for the full year remains unchanged

Bern, 10 November 2026

**Production at BKW's hydropower and wind power plants remained below the long-term average in the third quarter as a result of the long, hot and dry summer. BKW's diversified business model had a stabilizing effect. Power Grid performed solidly, while Infrastructure & Buildings developed positively. Both business segments performed in line with expectations. BKW confirms its outlook for the 2026 financial year.**



The first half of 2026 was characterized by challenging conditions for BKW. Low production from hydropower and wind power plants coincided with unexpected developments in geopolitics. This trend continued in the third quarter. As a result of the long, hot and dry summer, BKW's electricity production remained below the long-term average. The trading business remained challenging due to turmoil in the energy markets but is continuing to perform well after a difficult start to the 2026 fiscal year.

BKW's diversified business model had a stabilizing effect. The Power Grid and Infrastructure & Buildings business areas performed in line with expectations.

**Confirmed outlook for 2026**

The potential for significantly higher hydropower and wind power production by the end of the year is limited. However, opportunities are arising in the area of trading due to the current high energy prices. BKW therefore confirms its outlook for the full year: for 2026, BKW expects EBIT to be at the lower end of the guidance range of CHF 650 million to CHF 750 million announced at the beginning of the year.

**Upcoming dates**

- 10 February 2027: Press release and investor call, provisional figures for 2026
- 10 March 2027: Annual results press conference and Annual Report 2026

*This press release contains forward-looking statements based on current assumptions and estimates. These forward-looking statements involve risks and uncertainties which may cause actual results to differ materially from those set out in the forward-looking statements. Risks and uncertainties include factors such as market and economic conditions, legal requirements and regulatory conditions, competitive conditions, interest rates and currency fluctuations. Although BKW believes that the forward-looking statements are based on reasonable assumptions, it cannot guarantee that the expected results will be achieved. BKW is under no obligation to update forecasts in the event of new information, as a result of future events or for any other reason.*

*This press release is published in German, French, English and Italian. The German version is authoritative.*

**BKW**

The BKW Group is a Bern-based international energy and infrastructure company, employing over 12,500 people. Its company network and innovative technologies enable it to offer customers a full range of skills in the areas of infrastructure, buildings and energy. The Group plans, builds and operates infrastructure to produce and supply energy to businesses, households and the public sector, and offers digital business models for renewable energies. Today, the BKW Group portfolio includes everything from engineering consultancy and planning for energy, infrastructure and environmental projects to integrated services in the field of building technology, as well as the construction, servicing and maintenance of energy, telecommunications, transport and water utility networks.