



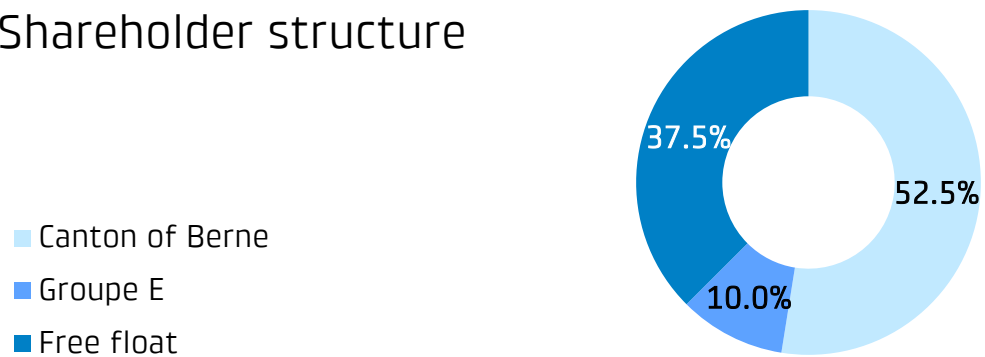
Successfully positioned in growth markets

Baader Helvea Swiss Equities Conference, Bad Ragaz, 16 January 2020
Ronald Trächsel, CFO BKW

Facts & Figures 2018

Operating revenue	CHF 2.7bn
EBIT	CHF 0.4bn
Operating cash flow	CHF 0.4bn
Liquidity	CHF 1.0bn
Equity ratio	39%
Employees (2019)	>10'000 FTE

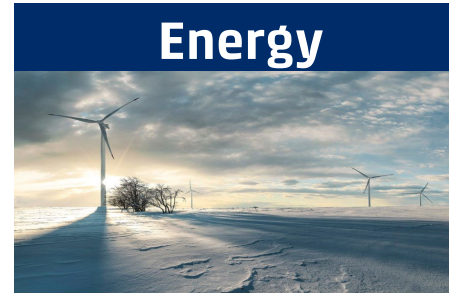
Shareholder structure



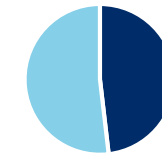
Business areas

Revenue

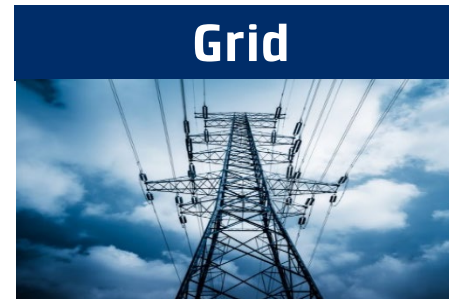
FTE



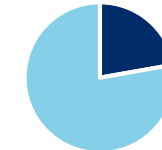
Energy



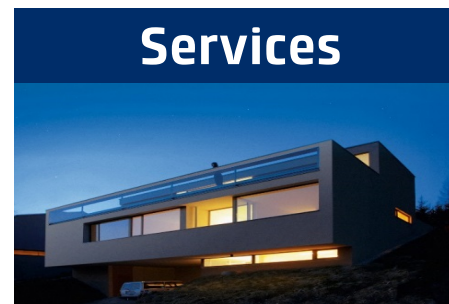
~900



Grid



~700

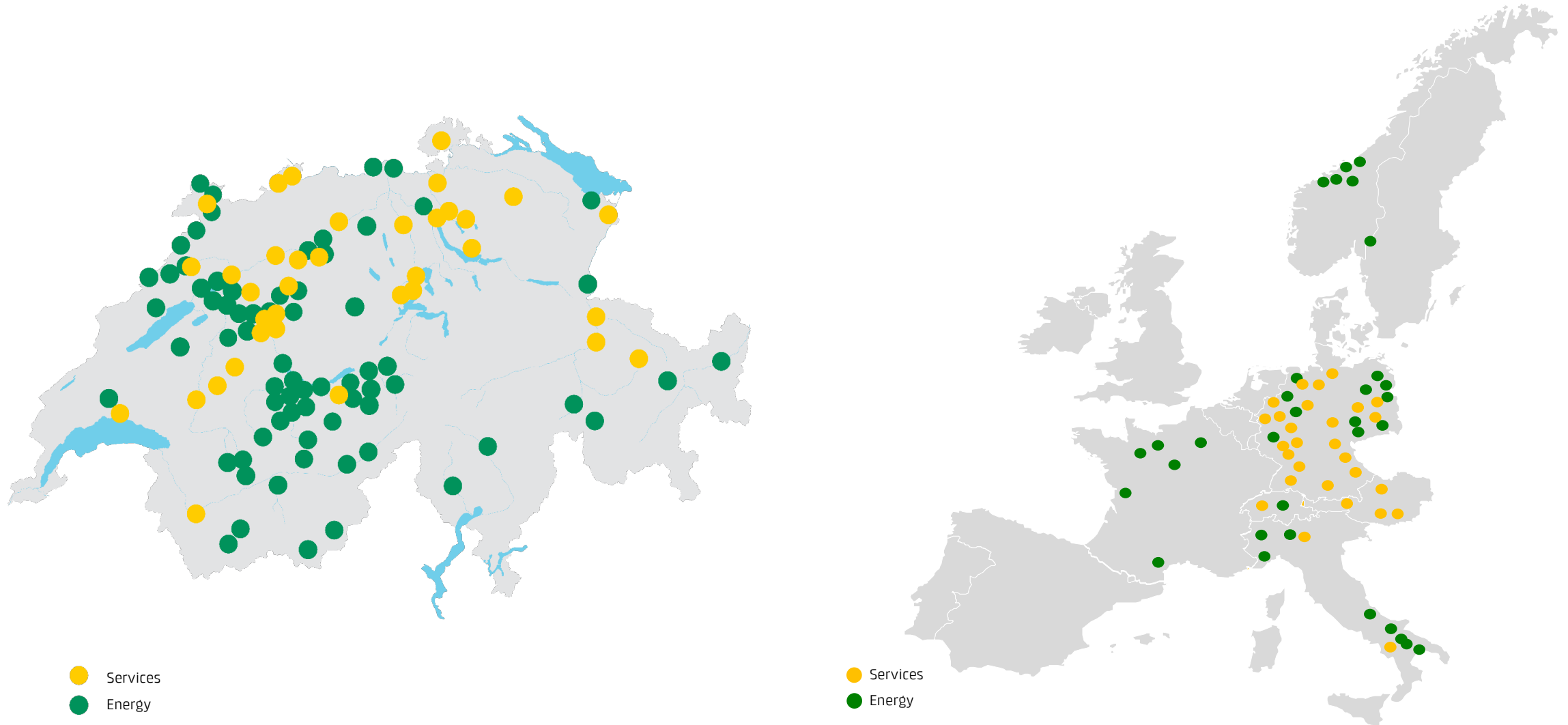


Services



~8,000

Growth in Switzerland and in international markets



BKW business areas

Energy



Generation (capacity: ~3'700 MW),
trading, sales

Revenue:	CHF 1,300m
EBIT:	CHF 140m
Employees:	900 FTE

Grid



Distribution grid: ~22,000km

Revenue:	CHF 550m
EBIT:	CHF 190m
Employees:	700 FTE

Services



Services around infrastructure

Revenue:	CHF 880m
EBIT:	CHF 60m
Employees:	~8,000 FTE

Strategy

BKW strategy bases on and contributes to society needs and sustainability

Megatrends lead to growing needs for BKW expertise in attractive and expanding markets

Climate change



Urbanisation



Digitalisation



Value chain energy

Renewables and infrastructures for an energy hungry world



Generation

Flexibility for volatile and decentralised energy



Distribution

Resource efficiency for urban living and infrastructures



Consumption management





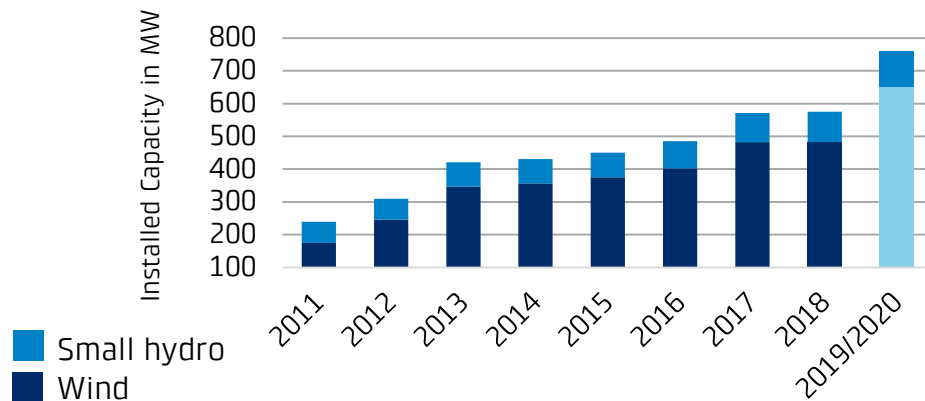
Renewables &
infrastructures
for an energy
hungry world

Strong renewables portfolio

Strong position in large scale hydro production

- Total installed capacity: 1.6 GW
whereof storage capacity: 1.4 GW
- Production volume: 3.5 TWh p.a.

Growth in wind and small hydro



Diversified portfolio of renewable energy production (regulation / weather impact)

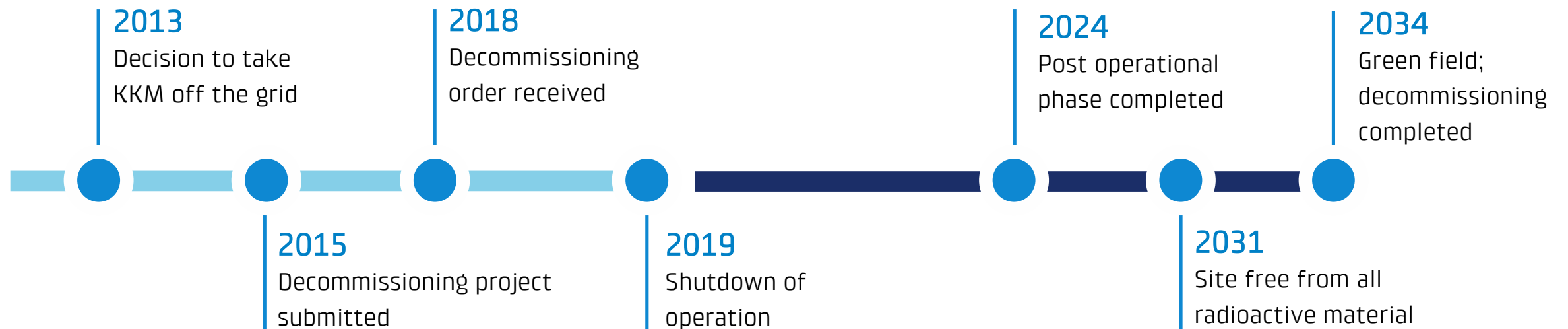
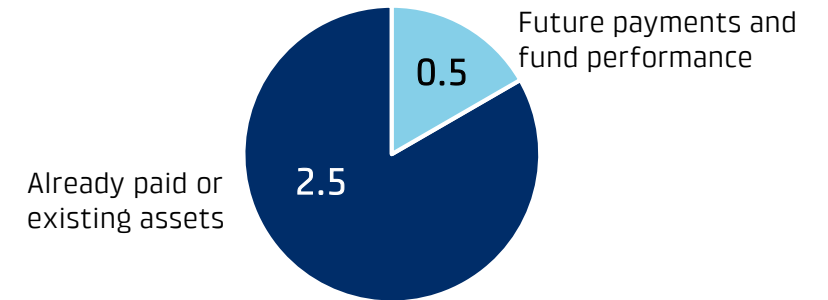



Nuclear power plant Mühleberg: efficient and save dismantling follows flawless preparation



Installed capacity: 373 MW
 Production volume p.a.: ~3 TWh

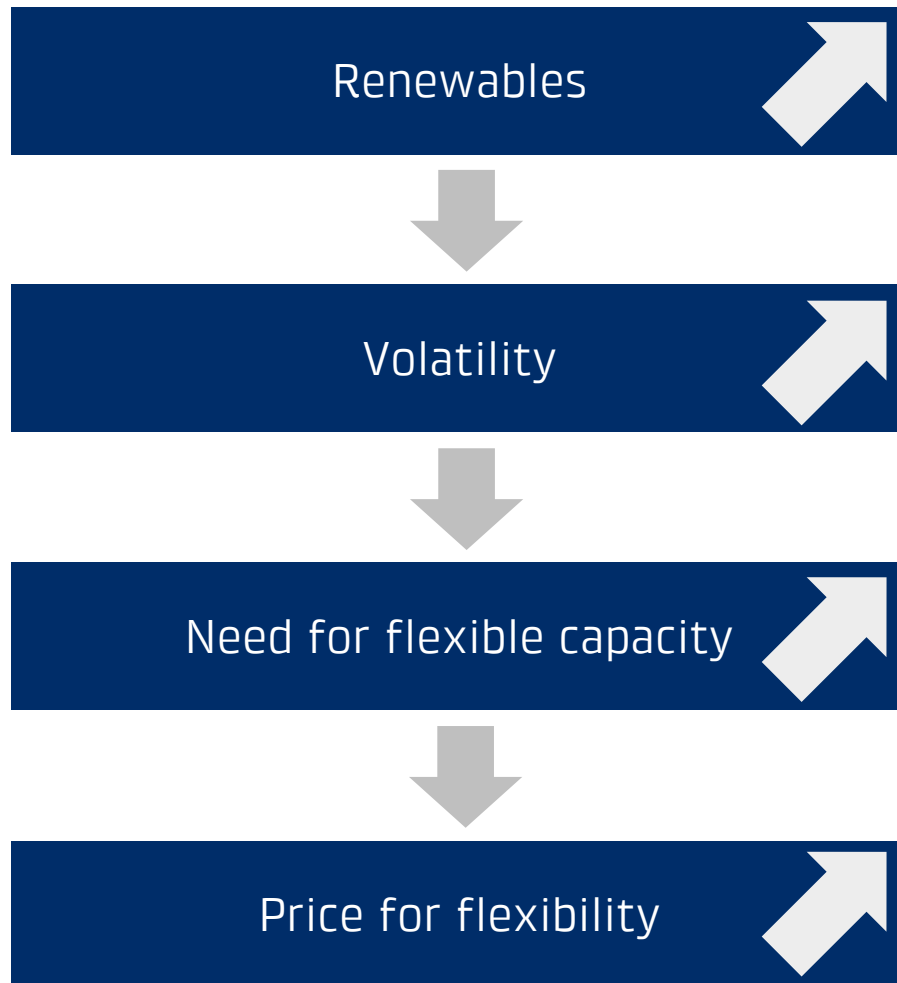
Decommissioning and disposal cost in bn CHF



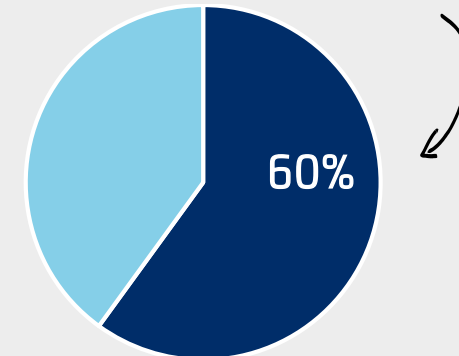


Flexibility for
volatile and
decentralised
energy

BKW's flexible power plants increase value creation



High share of flexible energy production



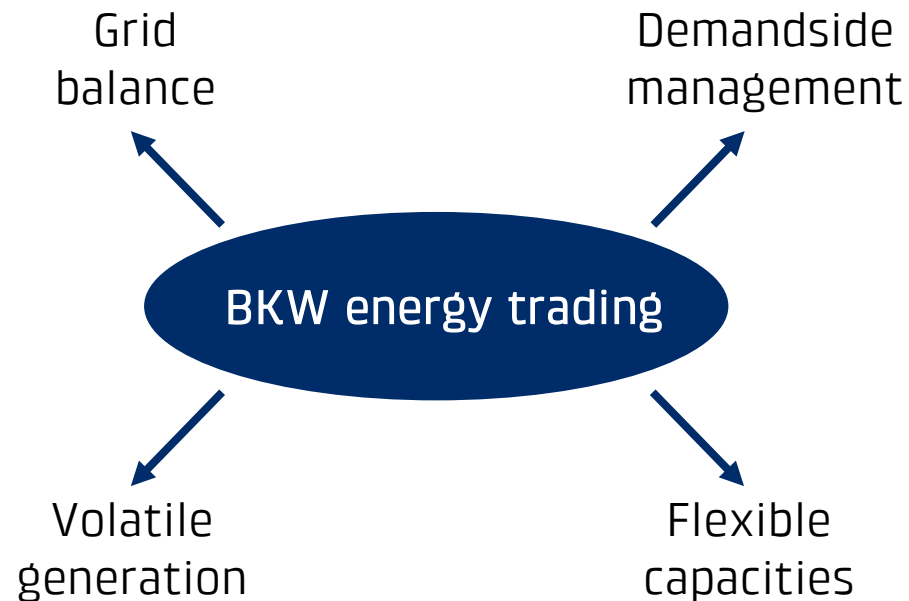
Capacity installed and under construction: 3.2 GW

High market share of flexibility market in Switzerland due to

- Advantageous geographical location
- Highly flexible system

BKW trading well positioned to exploit opportunities in volatile energy markets

Volatile energy system leads to new demands on trading

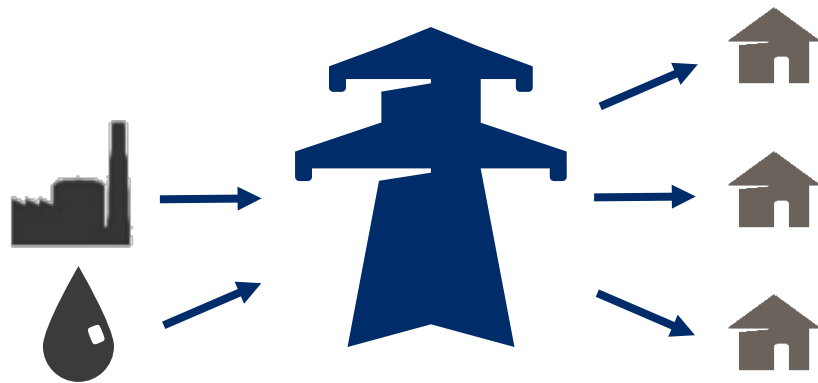


BKW energy trading competencies

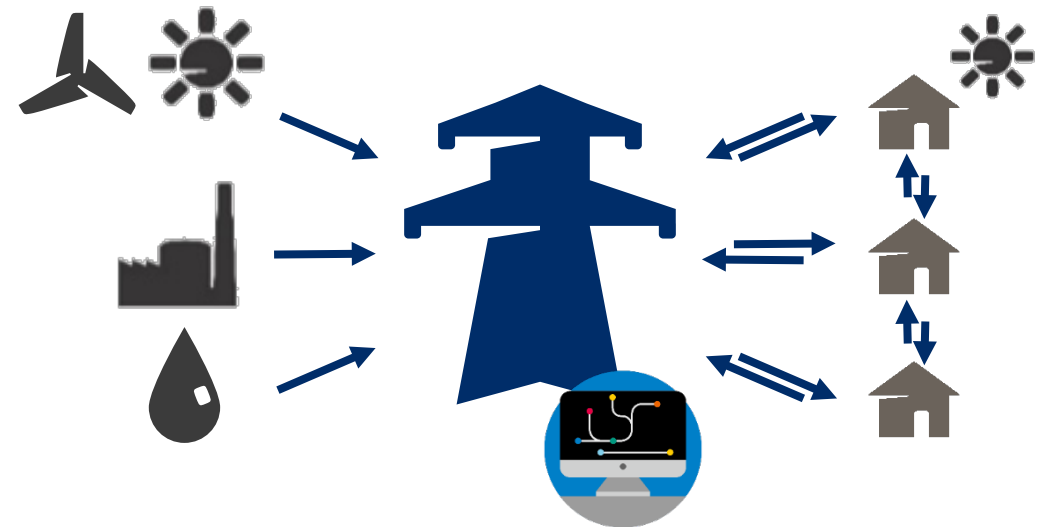
- Profound experience with own assets (volatile generation / flexible capacities / grid balance)
- Capability and capacity to serve third parties
- Integrated market view on all energy commodities
- High experience in fundamental modelling
- Proven capability in short term and intraday trading
- Powerfull and flexible new trading system (2017 implemented)

Grid technology for decentralised and volatile energy systems

Past



Future



- Grid infrastructure needs to be adapted and enhanced
- Grid management and steering abilities have to be enhanced considerably



Resource
efficiency for
urban living and
infrastructures

BKW Services portfolio

Engineering



planning/ consulting	installation	maintenance
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Energy, infrastructure and environmental projects



1 in D-A-CH region

Infra services



planning/ consulting	installation	maintenance
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Power, water and telecom grids



1 power/water in CH
3 power in D

Building solutions



planning/ consulting	installation	maintenance
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Integrated services around buildings



2 in CH

BKW Building Solutions: innovative, strong and locally anchored network of competencies

Swisspro Group, Switzerland, acquired in 2019

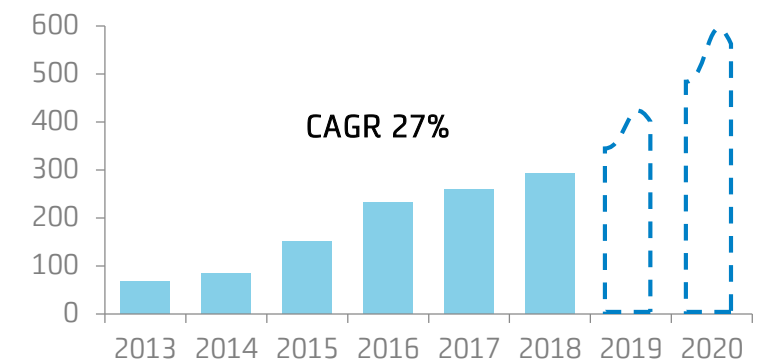
- 1,100 employees at 18 locations
- Strong position in ICT and building automation solutions market
- Large customers / high service share / national approach



Building Solutions

- Regional approach / margins above average
- Customer desire for integrated one-stop solutions
- BKW network: powerful regional clusters with comprehensive competencies (more than 40 companies)

Revenue BKW Building Solutions in MCHF



BKW Infra Services: ready to meet rising demand for complex infrastructures

LTB Leitungstechnik, Germany, acquired in 2019

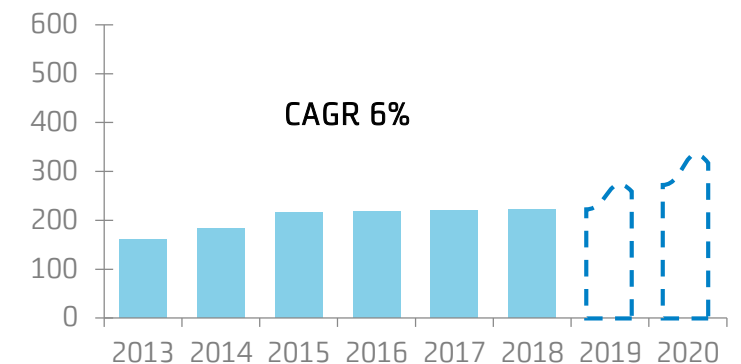
- 400 employees at 7 locations in Germany
- No.3 company in Germany in planning, constructing and maintaining power transmission systems
- High market potential due to missing north – south power transmission capacities



Infra Services

- No.1 in power and water grid in Switzerland
- Power and water grid infrastructure show rising needs for maintenance and renovation
- Largely identical customer basis for complex, multi-grid infrastructure services: clients desire offerings from a single source

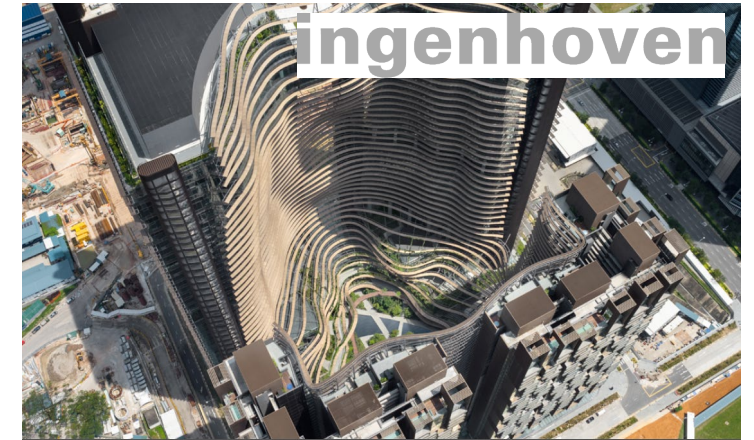
Revenue BKW Infra Services in MCHF



BKW Engineering: intelligent planning expertise for complex infrastructures

ingenhoven architects, Germany, acquired in 2019

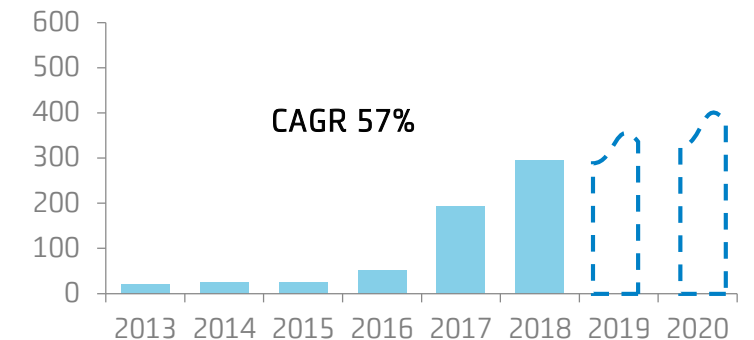
- 120 employees at 4 international offices
- Pioneer and leading company in resource and energy efficient architecture
- High market potential / large part of the energy efficiency of buildings are defined by its architecture



Engineering

- Growing need and investments for sustainable infrastructures
- Customers prefer locally anchored providers with full set of competences for complex projects
- BKW network able to offer design and planning services for large and complex projects

Revenue BKW Engineering in MCHF



ingenhoven

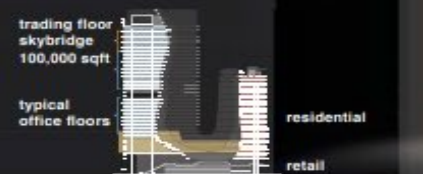
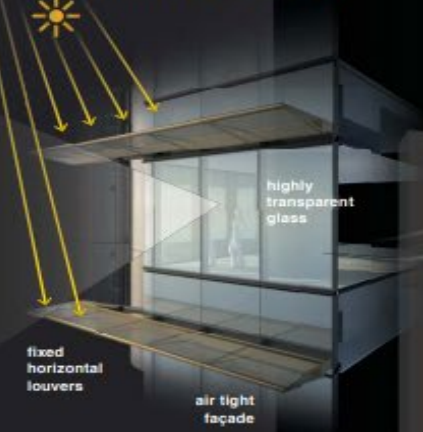
marina one, singapore • role model for mega cities

Marina One's mixed use towers around a green heart are a human focussed solution for the rapidly growing mega cities within the tropical and sub-tropical climate zones.

Trading Floors
Optimised compact office floor layouts offer maximum flexibility through a column free design. The 100,000 sq. ft. sky bridge is the highest trading floor in the world.



External Sunshading
1.5m wide fixed mesh louvers provide full shading for 90% of the working hours while maintaining a high daylight factor through the use of a perforated mesh material.



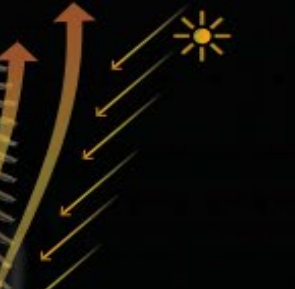
Mixed Use - High Density
Marina One provides 1042 residential units and workspace for 25,000 people. Within the podium, all necessary facilities are provided including arrival lobbies, amenities, retail, restaurants and child care facilities.

Covered Walkway
Covered walkways provide shelter against the tropical sun and heavy rain all around the building.

A continuation of the UPN (underground pedestrian network) connects neighbouring sites and provides a link to major MRT (Mass Rapid Transit / Subway) lines.



Microclimate
The lower bowl shape is informed by aerodynamic studies to enhance the air circulation for a more comfortable microclimate.



sky gardens with lush vegetation serve as fresh air gaps and minimise the impact of down drafts



Cross Ventilation
The porous floor plan layout allows for natural cross ventilation for all apartments.



Rain Water Harvesting
Rain water collected from the multiple roofs, terraces and the façade is used for irrigation.

penthouses on upper 3 levels with private roof terraces and gardens



Photovoltaics
PV cells on the roof top generate electricity.



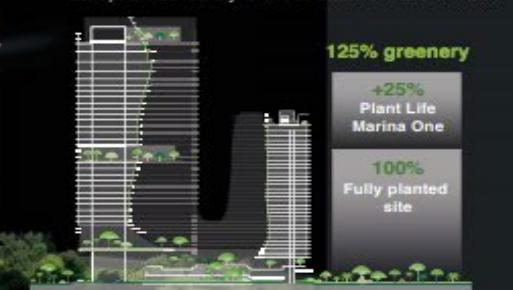
Cross Ventilation
The porous floor plan layout allows for natural cross ventilation for all apartments.



Façade Design for Tropical Climate
The balcony enclosures provide privacy and protection against the high sun while allowing for comfortable air flow through the mesh screen.



Truly Green
The design provides accessible greenspace equal to 1.25 times the size of the site. The greenery serves as a public sanctuary and mediates the micro-climate.



125% greenery
+25% Plant Life Marina One
100% Fully planted site

biodiversity garden creates a comfortable micro-climate and will serve as the largest public plaza in the CBD.



green heart connection to UPN

Bicycle Parking

End of Trip Facilities
Showers and lockers for cyclists, promoting carbon neutral travel.



residential amenity floor with gym, spa, 50m pool, child play area and lush vegetation

podium with retail and residential arrival lobbies



Covered Walkway

Supermarket

Retail



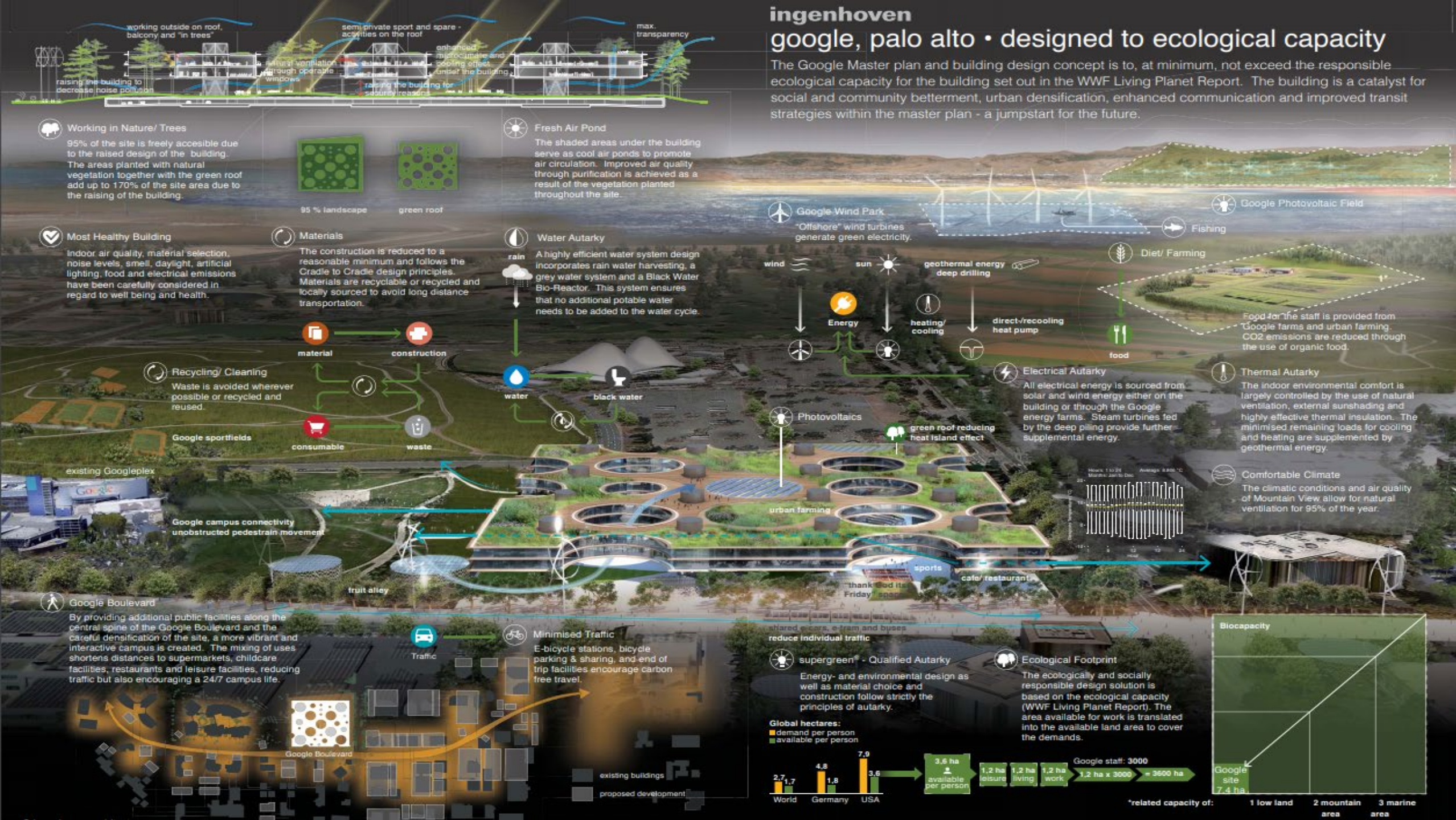
Well Connected
Marina One is directly connected to two major MRT (Mass Rapid Transit / Subway) lines and as such reduces CO2 emissions caused by individual traffic.

Reclaimed Land
By 1990 the land area of Singapore had increased by 8.9% for a total of 633 sq. km. Further growth of the city will result in an additional increase of 25% by 2030. Marina One is the hub of the extended CBD, sitting on reclaimed land.

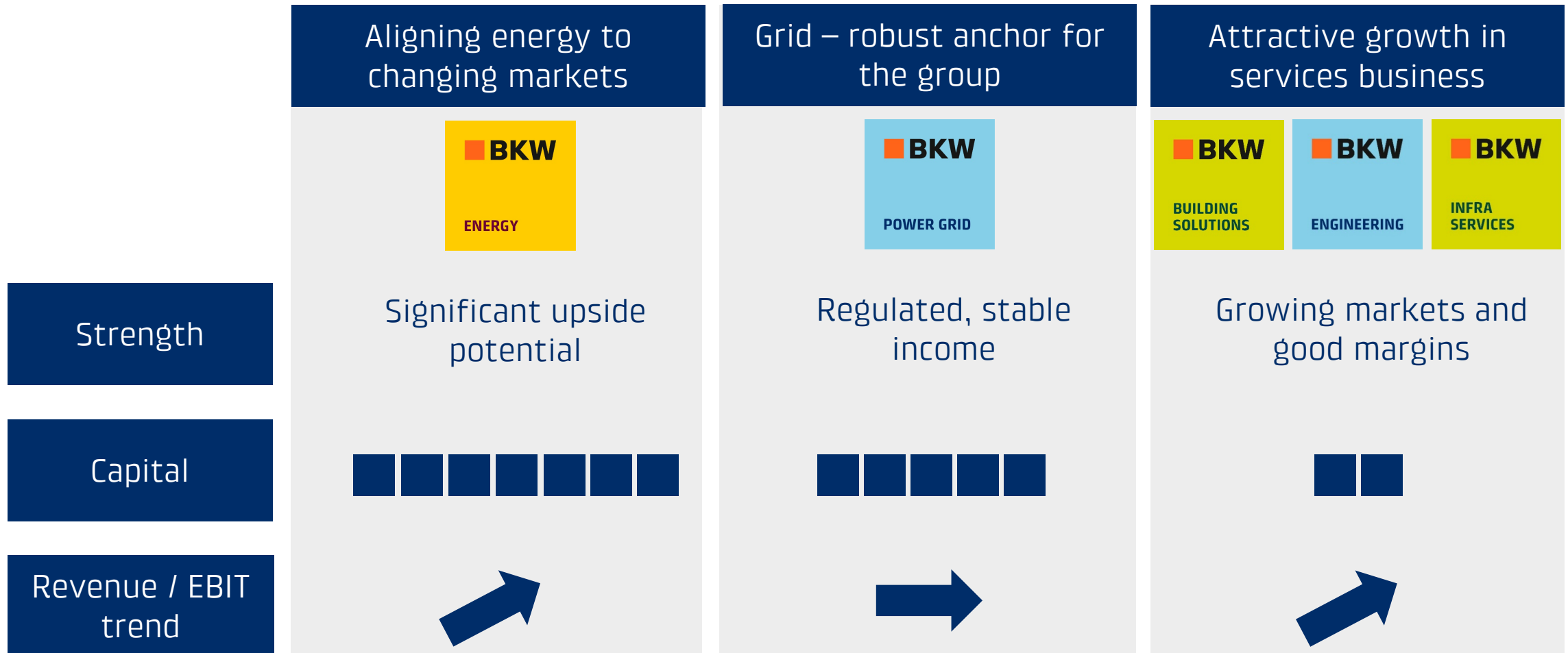
■ until 1973 ■ 2013

ingenhoven google, palo alto • designed to ecological capacity

The Google Master plan and building design concept is to, at minimum, not exceed the responsible ecological capacity for the building set out in the WWF Living Planet Report. The building is a catalyst for social and community betterment, urban densification, enhanced communication and improved transit strategies within the master plan - a jumpstart for the future.



BKW strong business model: growth and robustness



Questions?



Disclaimer

This presentation contains forward-looking statements which are made on the basis of current expectations and assumptions. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those contained in the forward-looking statements. Potential risks and uncertainties include, among others, such factors as market and economic conditions, governmental regulations, competitive conditions, interest rates and fluctuation in currency exchange rates. Although BKW believes that its expectations reflected in any such forward-looking statement are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved. BKW undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.