Press release
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Romande Energie Group 2026 half-year results

Growth momentum continues in tandem with stronger margins

Romande Energie maintained its firm growth trend in the first six months of 2026. Helped by more supportive conditions in the electricity industry, the Group reaped the benefits of efficiency measures, reorganisation efforts, and better generation and demand forecasting in the period under review. These positive factors resulted in sharply improved operating results, as evidenced by significantly higher EBITDA and EBIT.

Operating revenue up 5%

Operating revenue was CHF 407 million, rising by 5% relative to the first six months of 2025 (CHF 386 million) amid strong momentum across all the Group's activities. Each business unit contributed positively to revenue growth. The Building Solutions business unit saw brisk trends fuelled by strong demand for energy retrofit solutions from property owners.

Generation output increased by 6%. Volumes distributed and sold to end-customers rose by 2%. Output from district heating assets rose by 11%.

Energy produced by the Romande Energie Group in H1 2026	2026		2025	
	Electricity	Thermal	Electricity	Thermal
GWh				
Generation	361	78	340	70
Distribution	1 377		1 352	
Sold to end-customers	794	68	782	61
o/w regulated market	683		680	
o/w unregulated market	111		102	

Based on percentage ownership of assets

Sharp upturn in EBITDA and EBIT

EBITDA was CHF 98 million, rising by 37% relative to the first six months of 2025 (CHF 71 million). After depreciation and amortisation, EBIT doubled to CHF 46 million (versus CHF 22 million in H1 2025). The Group's EBITDA margin advanced to 24% (18% in H1 2025) while EBIT margin widened to 11% (6%), reflecting a significantly more solid business performance. One factor for the sharply higher profits was the increase in the energy supply margin, stemming mainly from lower balancing-power costs. The Group also reaped benefits from efficiency measures and the reorganisation of its business structure.

The Energy and Markets business units gained from generation assets' increased yield. The restart of the Forces Motrices du Grand-Saint-Bernard plant, higher contributions from Forces

Motrices Hongrin-Léman and increased output from district heating networks offset the impact of lower precipitation. By contrast, the Grids business unit's EBITDA fell under the impact of a further reduction in the WACC applicable to regulated assets. Lastly, Building Solutions delivered stronger results, with EBITDA rising to CHF 1 million.

Operating performance offsets lower equity-accounted income

Swiss GAAP FER net profit increased to CHF 47 million (versus CHF 40 million in H1 2025) under the impetus of the Group's strong operating results. This was despite a CHF 9 million contribution from associates Alpiq and EOS, down from CHF 23 million in the same period last year.

Sharply higher cash flow and stable capex

Cash flow from operating activities was CHF 109 million, rising by CHF 57 million (+108%) relative to the same period in 2025, reflecting a solid contribution from the energy supply margin and the dividend received from EOS Holding.

Capital expenditure totalled CHF 83 million in the first six months of the year (-8%), in line with the budget. Of this amount, CHF 40 million was allocated to modernising and reinforcing the grid infrastructure, while CHF 30 million was allotted to expanding and upgrading generation assets – primarily district heating plants.

The Group's financial position remained robust. Long-term debt remained at a manageable CHF 337 million as at 30 June 2026, varying only slightly compared with CHF 334 million at the beginning of the financial year. Equity attributable to shareholders of Romande Energie Holding SA stood at CHF 2 billion, representing 76% of total assets.

Outlook

After several years marked by volatility in energy markets and far-reaching regulatory developments, Romande Energie's earnings profile is gradually returning towards the levels it achieved in the past. Strong results in the first six months indicate that business trends remain intact, adding weight to the Group's forecast of achieving adjusted EBITDA of CHF 170–CHF 190 million by 2030.

It is usual for the Group to record a weaker second-half performance due to seasonal factors. Barring weather-related, geopolitical and macroeconomic developments that could impact energy markets, Romande Energie nonetheless remains confident about the second half of the year, in line with its trajectory towards long-term value creation.

Key figures of the Romande Energie Group at 30 June	2026			2025		
	Adjusted results	Non-operating items	Swiss GAAP FER results	Adjusted results	Non-operating items	Swiss GAAP FER results
In CHF thousands						
Total operating revenue	407 155		407 155	386 447		386 447
Gross profit	222 692		222 692	196 810		196 810
EBITDA	97 634		97 634	71 045		71 045
EBIT	46 340		46 340	22 160		22 160
Share of profit from associates	12 242		12 242	23 939		23 939
Net profit	47 221		47 221	39 743		39 743

The Interim Report is available via these links:

- French: [Rapport semestriel 2026]
- English: [Half-year Report 2026]

Notes to editorial desks

This press release is being issued outside the trading hours of the SIX Swiss Exchange as required by the SIX Listing Rules on ad hoc publicity.

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Romande Energie at a glance

The Romande Energie Group, a multi-service energy provider and Western Switzerland's leading electricity supplier, is committed to making its home region the first in the country to reach carbon net zero. Guided by the three of sustainability pillars, the Group aims to reduce its own greenhouse gas emissions and to support all customers as they advance their own energy transition.
To achieve this, it is investing significantly in the energy transition, both by strengthening and maintaining a safe, high-quality electricity grid, and by developing and optimising its portfolio of local, renewable generation assets. The Romande Energie Group offers innovative solutions and renovation programmes designed to accelerate the energy transition within the built environment.
As a responsible corporate citizen, the Group is helping to build a sustainable economy. Supporting the people of Western Switzerland as they embrace a sustainable future is its core purpose.

For more information, visit www.romande-energie.ch