

# Annual Report

## Editorial

Transformation, digitalisation, security – the foundations have been laid



Adrian Bult, Chairman of the Board of Directors, and Yves Zumwald, CEO

Dear readers,

In its «Action Plan for Grids», the European Union has given an estimate of EUR 584 billion for the investments needed in the European electricity system as a whole by 2030. At the same time, it wants to more than double power generation from new renewable resources. Europe is forging ahead at high speed to make the energy transition possible and to reach the target of net zero. Switzerland is in the middle of doing the same thing, and is pursuing equivalent goals as part of its Energy Strategy 2050. Due to its close links to the continental European interconnected grid and its energy policy regulations, Switzerland is dependent on cooperation with European partners. If this cooperation is to take place on an equal footing, an electricity agreement is needed between Switzerland and the EU. In the long term, this is the prerequisite for ensuring a high level of security of supply in Switzerland and in Europe.

«Electricity flows through us» is our motto and is what drives us every day. However, the transformation of the energy system increases the complexity of this undertaking. The grid has to overcome additional challenges in the production, feed-in, distribution and storage of electricity. Swissgrid is taking these challenges into account in its «Strategy 2027».

The modernisation and high controllability of the transmission system are key success factors for ensuring grid-related security of supply. More efficient implementation of grid projects and optimal management of the available grid capacity are essential prerequisites. To further these objectives, Swissgrid is pressing ahead with digitalisation in all areas of the company and investing in the further development of its employees and its corporate culture.

In the reporting year, we were able to lay the foundations for achieving important milestones in Strategy 2027. We worked hard towards integrating Switzerland into European processes, we defined the requirements for the future transmission system as part of our grid planning (Strategic Grid 2040) and we made significant investments in security, particularly in grid systems and cybersecurity. Thanks to our projects in the fields of technology and corporate culture, we also created a strong basis for an innovative and digitalised Swissgrid.

To prepare for a potentially uncertain supply situation in the winter, the federal government had already assigned new roles to Swissgrid in 2022. We continued to fulfil these tasks in the reporting year, thereby making an important contribution to ensuring a reliable supply of electricity for Switzerland.

As the national grid operator, we have always focused our business activities on the long term. As part of our sustainability management concept, we prepared a Sustainability Report last year that took into account the standards of the Global Reporting Initiative. Now, for the first time, we are publishing an Annual Report with integrated non-financial reporting.

We welcomed Nell Reimann as a new member of the Executive Board in 2023, as the successor to Maurice Dierick as Head of Business Unit Market. Nell has held various management roles at Swissgrid since 2016, has in-depth knowledge of system operation and is well connected both nationally and internationally.

We would like to say a big thank you to all our employees, who once again achieved extraordinary things in 2023. We look forward to leading Swissgrid into the energy future together.



**Adrian Bult**  
Chairman of the Board of Directors



**Yves Zumwald**  
CEO