

PRESS RELEASE

REALIZATION OF SWITZERLAND'S FIRST RISK MANAGEMENT PROJECT IN THE DEEP GEOTHERMAL SECTOR

Lausanne, January 17, 2022 – Kessler has made valuable contributions to a risk transfer program that is the first of its kind in Switzerland. The AGEPP project (Alpine Geothermal Power Production), which aims to harness and shine a light on the use of renewable energy from geothermal sources in Lavey-Morcles, is launched today. When completed, the facility will produce heat and electricity for approximately 900 households.

This green energy project has enabled Kessler to bring its wealth of knowledge in risk management and insurance to the energy transition sector and Kessler is delighted to see the project come to fruition. Since the study and the launch of the AGEPP project in 2010 under the direction of Jean-François Pilet, Director at AGEPP SA, Kessler has been involved in discussions concerning the setup of a risk transfer program. Switzerland's first geothermal hydrothermal project involves drilling to a depth of 2,300 meters without disturbing or fracturing the rock and has brought together numerous engineers and specialists to ensure maximum safety.

Since the end of 2019, Kessler has been researching extremely specialized insurance solutions specific to deep drilling projects, as used elsewhere in the world and has consulted major national insurers. At the same time, as Swiss partner of the global Marsh Network, Kessler was able to approach foreign insurers with a presence in Switzerland, notably a German insurer, who agreed to accept 50% of the risk. and was able to share its broad European experience in the realm of deep drilling insurance. In the end, in 2021, Kessler was able to set up a pioneering insurance program in Switzerland, using a major international underwriter supported by two local insurers.

Christophe Tribolet, Member of Executive Staff at Kessler, who has been overseeing the project within Kessler since 2010, is pleased with the achievements of the team of experts within the Infrastructure & Energy unit, managed by Mélanie Coluccia: "I would like to thank architect and Construction Insurance Broker Italo Baracchini, who shared with us his wealth of experience in construction insurance, carrying out research and setting up insurance solutions that were previously unknown in Switzerland. I would also like to thank Samuel Egger, Head Risk Practices for French-speaking Switzerland, who took charge of international coordination for the project, and Marc Rüttimann, Client Executive, who is managing the ongoing relationship with AGEPP. Kessler is committed to aligning energy policy with the Swiss Confederation's Energy Strategy 2050 by bringing its risk management and insurance expertise to the sector."

If you have any questions, please contact:



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Kessler is the leading Swiss enterprise specializing in comprehensive risk, insurance and pension benefits consulting. We advise over 1,000 medium-sized and large Swiss companies from the service, trading and manufacturing industries, as well as the public sector. Thanks to our expertise in each of these economic sectors, our highly qualified staff and our leading market position, we contribute significantly to the long-term success of our clients. As a reliable partner, we inspire our clients and open up new perspectives through the safe and successful management of risks. Founded in 1915, Kessler has 300 employees working at its headquarters in Zurich and its other sites in Basel, Bern, Geneva, Lausanne, Lucerne, Neuchâtel, St. Gallen and Vaduz. As the Swiss partner of Marsh since 1998, we are part of a network with specialists in all areas of risk management and great experience in handling global insurance programs. Marsh, the world's leading insurance broker and risk advisor, operates in more than 130 countries and is part of Marsh McLennan (NYSE: MMC). Further information can be found at www.kessler.ch, www.marsh.com and www.mmc.com.