

Media release

6.3.2008

Settlement in sanction proceeding against BKW FMB Energie AG

BKW FMB Energie AG (BKW), which is listed in the main segment of SWX Swiss Exchange AG (SWX), disclosed in its IFRS consolidated financial statements for 2005 a correction based on a legally binding SWX sanction decision regarding the recognition and presentation of electricity contracts in a manner that contravened the requirements of that sanction decision as well as the relevant provisions of IAS 8p49 in that the correction was disclosed as being attributable to a change in accounting policies rather than properly as an error. The objections, however, in no way concerned the presentation of the company's assets and liabilities, profits and losses and financial position. As a result, the Disciplinary Commission pronounced a sanction against BKW for improper disclosure. BKW appealed that decision. In the proceedings before the Court of Arbitration, the parties settled as follows:

BKW will rectify the correction in the company's 2007 annual report within the framework of its IFRS consolidated financial statements for 2007 by publishing this text. BKW accepts a reprimand from SWX in this regard.

Periodic reporting in compliance with applicable financial reporting and auditing provisions forms an integral part of the information that contributes to a properly functioning market in accordance with the provisions of the Stock Exchange Act and the Listing Rules. One of the tasks of SWX is to enforce the transparency provisions that apply.

Information on financial reporting regulations can be found at:

http://www.swx.com/admission/being_public/financial_reporting_en.html

Previous sanctions issued by SWX in connection with financial reporting can be found at:

http://www.swx.com/admission/being_public/sanctions/media_releases/financial_reporting_en.html

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SWX Swiss Exchange

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