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# Alpiq AG loses investment protection arbitration proceedings

11/10/2018, 19:00 | Ad hoc announcement pursuant to Art. 53 LR

Lausanne – The International Centre for Settlement of Investment Disputes (ICSID) has ruled against Alpiq AG in international investment protection arbitration proceedings between Alpiq AG and the Romanian state. Alpiq AG is considering lodging an action for annulment with the ICSID General Secretariat.

The arbitration concerns the supply contracts between the state-controlled Romanian energy company Hidroelectrica, which was allegedly insolvent in 2012, and Alpiq's two subsidiaries in Romania.

In a surprising move in 2012, after having filed for insolvency, Hidroelectrica terminated the long-term energy supply contracts with Alpiq's two subsidiaries in Romania. Alpiq pursued all available local legal remedies, but they were dismissed in the last instance. Alpiq initiated an international investment arbitration in November 2014 in connection with the two terminated energy supply contracts in Romania. The arbitration request was based on the bilateral investment treaty between Switzerland and Romania and on the multilateral Energy Charter Treaty (ECT). In particular, Alpiq has filed a complaint against the expropriation it experienced due to the abusive termination of the supply contracts.

The arbitral tribunal ordered each party to bear 50% of the costs of the arbitration and each party to bear its own legal and other costs. The ICSID award will not result in a cash outflow for Alpiq. The assets associated with the terminated contracts were already fully written off in the 2012 financial year.

More information about Alpiq: [www.alpiq.com](http://www.alpiq.com) (<https://www.alpiq.com/>)

## Related Information

- Alpiq initiates request for investment arbitration ([https://www.alpiq.com/alpiq-group/investor-relations/ad-hoc-news/ad-hoc-news-detail/?tx\\_news\\_pi1%5Bcontroller%5D=News&tx\\_news\\_pi1%5Baction%5D=detail&tx\\_news\\_pi1%5Bnews%5D=5](https://www.alpiq.com/alpiq-group/investor-relations/ad-hoc-news/ad-hoc-news-detail/?tx_news_pi1%5Bcontroller%5D=News&tx_news_pi1%5Baction%5D=detail&tx_news_pi1%5Bnews%5D=5))

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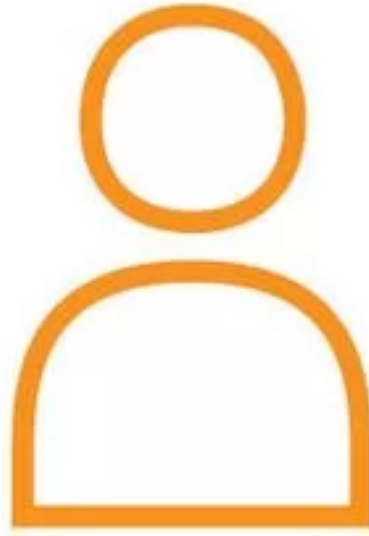
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# ALPIQ

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