



PRESS RELEASE

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Stefan Kapferer becomes CEO of 50Hertz

BRUSSELS – BERLIN | As joint shareholders of 50Hertz, Elia and German investment bank KfW are pleased to announce the appointment of Stefan Kapferer as the new CEO of the German system operator. Kapferer is highly experienced and has ample expertise. As the current Chairman of the Board of Directors of the German Association of Energy and Water Industries (BDEW), he is very well acquainted with the energy sector. In his previous positions as Deputy Secretary-General of the OECD in Paris and State Secretary at the Federal Ministry of Economics and Technology, he gained international experience and established a strong network. Kapferer will start working at 50Hertz in January 2020 at the latest.

Chris Peeters, CEO Elia Group and Chairman of the Supervisory Board of 50Hertz

Stefan Kapferer emerged from the selection procedure as the strongest candidate. His experiences as State Secretary and Chairman of BDEW's Board of Directors show his sectoral expertise as well as a deep understanding of current societal and political developments in Germany. This is an asset for a future CEO of 50Hertz because our role as a system operator entails working in the interest of the community we serve. Kapferer's international experience as Deputy Secretary-General of the OECD in Paris also gives him an international perspective, which fits with our Group's growth across Europe. We are convinced that the combination of Stefan Kapferer's abilities and the technical skills of 50Hertz's management and employees will enable the company to continue growing in Germany and fully achieve the energy transition. Therefore, we were delighted that he is willing to shape the company's future.

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Dr. Lutz-Christian Funke, Executive Director KfW

As shareholder on behalf of the federal government, we are delighted to have found Stefan Kapferer to be the CEO of 50Hertz; a politically experienced and excellently networked individual who is also very well known to KfW. Mr. Kapferer is experienced in the energy industry and has worked very successfully in the past in a variety of roles both in politics and as an interface between politics and business. The skills he has acquired in these roles will be of great use to 50Hertz in terms of further development and future challenges being faced by the German and European energy market. We wish him and the entire 50Hertz team every success in this endeavor.

Stefan Kapferer, future CEO 50Hertz

I am very much looking forward to the exciting challenge of working with 50Hertz on the concrete implementation of the Energiewende. The Energiewende is increasingly becoming an entrepreneurial challenge and more and more a European project. 50Hertz has always been a pioneer in the integration of renewable energies. Together with Elia, 50Hertz thinks beyond national borders. That is why I am really looking forward to the new task, even though it is hard for me to say goodbye to BDEW.

Born in Karlsruhe in 1965, Kapferer studied administrative sciences at the University of Konstanz. He launched his career at Germany's Free Democratic Party (FDP), where among other things he headed up the Strategy and Campaign Department. In 2003, he became Director-General of the Chancellery of Lower Saxony, making him the federal state's representative vis-à-vis the German Federation.

Between 2008 and 2014, he served as State Secretary in various ministries, including Health, Economics and Technology. He was responsible for the implementation of various laws associated with Germany's energy transition and regularly represented Germany at the European Union's Council of Energy Ministers.

In 2014, Stefan Kapferer took up an international post as Deputy Secretary-General of the OECD in Paris. In 2016, he was appointed Chairman of the Board of Directors of the German Association of Energy and Water Industries (BDEW).

Stefan Kapferer will start on 1 January 2020 at the latest. Until then, Dr Frank Golletz, 50Hertz' Chief Technical Officer, will remain interim CEO.





About the Elia Group

ONE OF EUROPE'S TOP FIVE PLAYERS

The Elia Group is active in electricity transmission. We ensure that production and consumption are balanced around the clock, supplying 30 million end users with electricity. With subsidiaries in Belgium (Elia) and north-east Germany (50Hertz), we operate 18,990 km of high-voltage connections. As such, our group is one of Europe's top 5. With a reliability level of 99.999%, we give society a robust power grid, which is important for socio-economic prosperity. We also aspire to be a catalyst for a successful energy transition towards a reliable, sustainable and affordable energy system.

WE MAKE THE ENERGY TRANSITION HAPPEN

By expanding international high-voltage connections and integrating ever-increasing amounts of renewable energy production, the Elia Group promotes both the integration of the European energy market and the decarbonisation of our society. The Elia Group is also innovating its operational systems and developing market products so that new technologies and market parties can access our grid, thus making the energy transition happen.

Headquarters

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IN THE INTEREST OF SOCIETY

As a key player in the energy system, the Elia Group is committed to working in the interest of society. We respond to the rapidly changing energy mix, i.e. the increase in renewable energy, and constantly adapt our transmission grid. We also ensure that investments are made on time and within budget, with a maximum focus on safety. When we carry out our projects, we manage stakeholders proactively by establishing two-way communication with all affected parties very early on in the development process. We also offer our expertise to our sector and relevant authorities to build the energy system of the future.

INTERNATIONAL FOCUS

In addition to its activities as a transmission system operator, the Elia Group provides various consulting services to international customers through its subsidiary Elia Grid International (EGI). Elia also controls Eurogrid International, the holding company above the German TSO 50Hertz. Elia is also part of the Nemo Link consortium that is operating the first subsea electrical interconnector between Belgium and the UK.

The Group operates under the legal entity Elia System Operator, a listed company whose core shareholder is the municipal holding company Publi-T.

www.elia.be/www.eliagroup.eu

