



## Elia Group general meetings approve 2024 financial results and dividend payout, and decide on capital increase for personnel

### Regulated information

- The gross dividend of €2.05 per share will be paid on 2 June 2025 and applies exclusively to shares already outstanding before the 2025 capital increase.
- The ordinary general meeting appointed three new directors, two of whom are new independent directors, and reappointed one independent director.
- The extraordinary general meeting approved a twofold capital increase for employees of Elia Group and its Belgian subsidiaries totalling up to €8,000,000. This capital increase will take place in 2025 and 2026.

**BRUSSELS | Elia Group NV/SA (hereafter referred to as 'Elia Group' or the 'company') today held an ordinary general meeting and an extraordinary general meeting. 74.18% of the shares were represented at the ordinary general meeting and 74.18% at the extraordinary general meeting. Shareholders were able to attend the general meetings either in person or virtually.**

After discussing the annual report and the auditors' report (unqualified opinion) on the company's single annual accounts, the **ordinary general meeting** approved the annual accounts, including the financial results for financial year 2024 and the payout of a gross dividend of €2.05 per share, as proposed by the Board of Directors of Elia Group and applies exclusively to shares that were already outstanding before the 2025 capital increase.

The ordinary general meeting then approved, via an advisory vote, the remuneration report for the financial year ending 31 December 2024.

In addition, the reports of the Board of Directors and of the auditors (unqualified opinion) on the consolidated annual accounts and on the consolidated sustainability information of Elia Group were discussed, together with the consolidated annual accounts of Elia Group.

The ordinary general meeting also granted discharge to the directors and auditors for the performance of their duties during the financial year ended December 31, 2024.

The ordinary general meeting appointed three new directors, two of whom are new independent directors, and reappointed one independent director. More specifically, Olivier Chapelle was appointed as an independent director for a term of four years, following the appointment of Bernard Gustin as Chief Executive Officer. Michel Sirat was appointed as an independent director, also for a term of four years, succeeding Michel Allé, whose directorship expired at the ordinary general meeting. Saskia Van Uffelen was appointed as a director for a term of one year, succeeding Laurence de l'Escaille, whose term also expired at the ordinary general meeting. Lastly, Pascale Van Damme was reappointed as an independent director for a term of four years. All appointments took effect immediately upon the end of the ordinary general meeting.

Lastly, the ordinary general meeting, pursuant to a proposal by the Board of Directors and in line with the decision of the ordinary general meeting held in May 2024, decided to revise the remuneration of EY Bedrijfsrevisoren BV and

BDO Bedrijfsrevisoren BV for the task of ensuring the company's consolidated sustainability report for financial year 2024 and to determine the remuneration with regard to financial year 2025.

The extraordinary general meeting took place immediately after the ordinary general meeting.

Following the presentation and discussion of the special reports of the Board of Directors and the auditors drawn up in accordance with the Belgian Companies and Associations Code, the **extraordinary general meeting** decided on a twofold capital increase totalling no more than €8,000,000.

This twofold capital increase will consist of a first capital increase in 2025 of up to €7,000,000 and a second capital increase in 2026 of up to €1,000,000.

As part of this double capital increase, new B shares will be issued, eliminating the preferential right of existing shareholders, for employees of the company and its Belgian subsidiaries.

These shares will be issued at an (as yet undetermined) issue price equal to the average of the closing prices of the last thirty calendar days preceding 7 October 2025 and 10 March 2026 respectively, minus 16.66% in each case.

More information, including details of the votes during this meeting, will be made available shortly on the Elia Group website.



#### About Olivier Chappelle

Olivier Chappelle has over 30 years of experience in senior executive roles and governance positions in international companies. He notably served as CEO of Recticel, a publicly listed Belgian industrial group specializing in insulation materials, from 2009 to 2023. Prior to this, he held key positions at global companies such as Wagon Automotive, where he was President and CEO in France, Faurecia, where he served as Division Vice President, or also Owens Corning Fiberglass and

GlaxoSmithKline. Olivier possesses extensive international experience, having managed industrial and commercial operations across the entire EMEA region (Europe, Middle East, and Africa).

Currently, Olivier Chappelle holds several important mandates as an independent director or board chairman. He serves as Chairman of the board at Schröder, a global leader in outdoor lighting solutions, and is a board member at the publicly listed D'Ieteren Group, a major mobility industry player. Additionally, he is on the board of Cofinimmo, a BEL 20-listed real estate investment trust. Olivier is also Chairman of Calyos, a company specializing in advanced thermal management technologies, and sits on the board of IsoHemp, an innovative provider of bio-sourced construction materials. His broad industrial and strategic expertise is a significant asset for the companies he supports.



#### About Michel Sirat

Michel SIRAT is president and founder of Tesuji Conseil. He is also a Senior Advisor to Greenhill & Co and BCG. From 2011 to 2023, he held senior positions within the CMA-CGM Group, where he was Executive Vice President in charge of Strategy and Mergers & Acquisitions as well as Group Chief Financial Officer. During his tenure, he was instrumental in strategically guiding and financing significant international growth and diversification projects. Prior to this, Michel built substantial experience in the energy sector with ENGIE, notably as CEO of Suez Energy Resources North

America (Houston) and General Manager of Trading and Portfolio Management (Brussels) at GDF Suez Europe.

A graduate from France's École Nationale d'Administration (ENA), Sciences Po Paris, and École Centrale Paris, Michel SIRAT brings extensive expertise in finance, strategy, and corporate governance. He currently holds key positions in publicly listed companies, serving as Chair of the Audit Committee at Maisons du Monde, Board and Audit Committee Member at CMA-CGM and at Kaufman & Broad. His career provides deep insight into regulated industries, especially energy, infrastructure, and telecommunications sectors in which he remains actively involved at an international level.



#### About Saskia Van Uffelen

Saskia Van Uffelen started her career in the IT sector in 1984, holding various positions in various IT companies, including Xerox, Compaq Computer, Hewlett-Packard Belux and NorthgateArinso. She became CEO of Bull Belux in 2008 and served as CEO of Ericsson Belux between 2014 and 2019. She is a director of AXA Insurance Belgium and Arcadiz Telecom. She is also chairperson of the board of directors of Flanders Future Techfund and Media Invest Flanders. She is Digital Manager of Agoria VZW and director of Cyber Security Coalition VZW. As Belgian

Digital Skills Lead, she represents Belgium in DG Connect at the European Commission. Saskia was named ICT Woman of the Year in 2011. She was born in 1961 and graduated from the Higher Pedagogical Institute and the Higher Institute for Physical Education in Antwerp.

## About Elia Group

### One of Europe's top five TSOs

Elia Group is a key player in electricity transmission. We ensure that production and consumption are balanced around the clock, supplying 30 million end users with electricity. Through our subsidiaries in Belgium (Elia) and the north and east of Germany (50Hertz), we operate 19,741 km of high-voltage connections, meaning that we are one of Europe's top 5 transmission system operators. With a reliability level of 99.99%, we provide society with a robust power grid, which is important for socioeconomic prosperity. We also aspire to be a catalyst for a successful energy transition, helping to establish a reliable, sustainable and affordable energy system.

### We are making the energy transition happen

By expanding international high-voltage connections and incorporating ever-increasing amounts of renewable energy into our grid, we are promoting both the integration of the European energy market and the decarbonisation of society. We also continuously optimise our operational systems and develop new market products so that new technologies and market parties can access our grid, thus further facilitating the energy transition.

### In the interest of society

As a key player in the energy system, Elia Group is committed to working in the interest of society. We are responding to the rapid increase in renewable energy by constantly adapting our transmission grid. We also ensure that investments are made on time and within budget, with a maximum focus on safety. In carrying out our projects, we manage stakeholders proactively by establishing two-way communication channels between all relevant parties very early on in the development process. We also offer our expertise to different players across the sector in order to build the energy system of the future.

### International focus

In addition to its activities as a transmission system operator, Elia Group provides consulting services to international customers through its subsidiary Elia Grid International. In recent years, the Group has launched new non-regulated activities such as re.alto - the first European marketplace for the exchange of energy data via standardised energy APIs - and WindGrid, a subsidiary which will continue to expand the Group's overseas activities, contributing to the development of offshore electricity grids in Europe and beyond.

The legal entity Elia Group is a listed company whose core shareholder NextGrid Holding.

[eliagroup.eu](https://eliagroup.eu)

For further information, please contact:

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