

Internal Information

Daniel Beneš re-elected Chairman of ČEZ Group

The supervisory board of ČEZ Group today voted to confirm Daniel Beneš in the position of Group Chairman of the Board of Directors for a further four years. "The decision to extend Mr. Beneš's tenure as Chairman of the Board signals the approval of the direction in which ČEZ Group is heading at a time that is critical in terms of the European energy sector's future. In response to developments affecting the industry, ČEZ is set to take essential strategic steps to ensure the fulfilment of tasks expected of it by shareholders as well as the Czech Republic, for which the company is a key guarantor of energy security and self-sufficiency," said Prof. Václav Pačes, Chairman of the Supervisory Board, in remarks on the vote.

In addition to the highly uncertain outlook for the EU's common energy policy, ČEZ Group will face a number of other challenges in the upcoming period. On the one hand, electricity prices determining the profitability of traditional power generation are set to remain low, while on the other, demands in the spheres of safety and reducing environmental impacts will keep on growing, calling for increased investment. Further developments in new technologies, especially in the field of renewable energy sources coupled with solutions for decentralised power supply to customers, will create fresh competition. These developments will reduce the ability of traditional power generation to yield substantial dividends and to play its role as defined in the national energy policy.

The ČEZ Group management must be able to respond appropriately to changes in the energy sector, maximise dividends, follow the approved national energy policy and uphold corporate social responsibility. By confirming another term in office for Daniel Beneš, the Supervisory Board expressed its conviction that under his leadership ČEZ Group will be able to face up to the challenges that are ahead. "Daniel Beneš is an experienced manager who is well acquainted with ČEZ Group. He possesses a thorough understanding of the risks associated with both the domestic market and the European energy policy," added Václav Pačes.

Daniel Beneš was first chosen to chair the ČEZ Group Board of Directors in 2011. His appointment coincided with the onset of profound structural changes across the European energy sector. Under his leadership, ČEZ Group responded prudently to the onset of the global economic crisis. The enterprise made a timely strategic shift which, during a time of slumping electricity prices, delivered safeguards for the long-term reliability of revenue streams thanks to the early introduction of long-term power supply contracts. ČEZ Group simultaneously and promptly started adapting to impending energy sector decentralisation. "Thanks to measures put in place under the management of Daniel Beneš, ČEZ Group now finds itself in an objectively better position than comparable energy suppliers elsewhere in Europe. In order to maintain its advantage, it is essential that the company sustains its ability to respond flexibly to changes that will affect its industry in the near future. A key condition of that ability is having an experienced and expertly qualified management," noted Václav Pačes.

Daniel Beneš plays an active role in a number of European structures focused on the future of the European energy sector (he is a member, for example, of the Magritte Group). His work for ČEZ Group was recognised by his peers in the Czech Republic when the prestigious title of Manager of Year was bestowed upon him in 2014. Daniel Beneš is also the elected Vice-President of the Confederation of Industry of the Czech Republic, where he is responsible for the areas of energy and climatic change.