

## Enel's CEO Francesco Starace new President of EURELECTRIC

19 June 2017

- *Francesco Starace*, CEO of the Enel Group, appointed as new President of EURELECTRIC, the association representing the electricity industry at the pan-European level.
- The Board also elected *Alistair Phillips-Davies*, Chief Executive of SSE, and *Magnus Hall*, President and CEO of Vattenfall, as Vice Presidents who will share the responsibilities of the role.

*Estoril, Portugal - June 19th, 2017 - Yesterday on the occasion of its annual meeting, the EURELECTRIC Board of Directors elected Francesco Starace, Chief Executive Officer and General Manager of Enel, Europe's largest power utility per market capitalisation, as the new President of the association on a two-year mandate.*

Mr. Starace replaces Mr. Antonio Mexia, CEO of EDP, who headed the association from 2015 to 2017.

Before taking the helm of Enel as CEO and General Manager, Francesco Starace was Chief Executive Officer of Enel Green Power between 2008 and 2014. Upon taking on the role of the Presidency of EURELECTRIC, he commented:

"The energy sector is going through a radical transformation driven by disruptive technological innovations and the fight against climate change. Electricity plays a key role in tackling the challenges of this energy transition by fostering the full integration of renewables, progressive electrification of the economy, and the deployment of digital technologies. My main objective as President of EURELECTRIC will be to work together with all the key actors of the industry in order to achieve these goals, whereby ensuring the competitiveness and sustainability of the power sector."

Mr. Starace underlined that EURELECTRIC will work closely with EU policy makers to ensure that the future framework spurs decarbonisation, electrification and innovation to achieve a successful energy transition. These goals are key for the future of the European electricity sector which is expected to invest 1.8 trillion euros between 2010 and 2050 in the modernisation of the European power system to meet Europe's decarbonisation commitments.<sup>[1]</sup>

Outgoing President Antonio Mexia expressed great confidence in the newly elected leadership. "The last years of EURELECTRIC's action have proven the European power sector's determination to lead the energy transition and back our commitment to the low-carbon economy with concrete proposals. I am certain that the incoming Presidency team's knowledge and expertise will be crucial in continuing to show that the electricity sector is united in delivering solutions for the energy transition," he said.

President and CEO of Swedish utility Vattenfall, Magnus Hall, noted that a well-functioning energy market underpinned by a robust ETS is crucial to delivering on the EU's decarbonisation objectives.

"My vision for the future is a fossil-free electricity system that would include a lot more heating, cooling and transport. The electrification of transport in particular can bring real air quality and noise improvements to Europe's towns and cities" he said, and added that better synergies between the power sector and district heating systems can contribute to a cost-effective decarbonisation of the heating sector.

Alistair Phillips-Davies, who has served as EURELECTRIC Vice President for the past two years and has been highly active in his role, stressed the need to continue pursuing our vision of an integrated European energy market where competent and innovative electricity companies can compete on a level-playing-field to bring competitive services to the benefit of consumers.

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## About EURELECTRIC

The Union of the Electricity Industry, EURELECTRIC, is the sector association representing the common interests of the electricity industry at the pan-European level. EURELECTRIC represents 3,500 companies across Europe with an aggregate turnover of 200 billion euros. It covers all major issues affecting the sector, from electricity generation and markets, to distribution networks, customers, as well as environment and sustainability issues.

[1] Transformation of Europe's Power System until 2050 - McKinsey & Co., 2010

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EU Transparency Register number: 4271427696-87

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