



## Elia Group's Board of Directors announces a new Executive Management Board

- **Bernard Gustin has been appointed as Elia Group's CEO from 15 January 2025 onwards.**
- **Marco Nix has been appointed as Elia Group's CFO from 1 April 2025 onwards.**
- **Catherine Vandendorre will oversee the transition period and has chosen to redirect her career path from July 2025 onwards.**

**BRUSSELS - BERLIN | Bernard Gustin will become the new CEO of Elia Group on 15 January 2025. By appointing Mr. Gustin, the Board of Directors is opting for continuity. Mr. Gustin is currently an Independent Director and Chairman of Elia Group. The current interim CEO and CFO, Catherine Vandendorre, has decided to shift her career direction. She will assist the Group throughout the transition phase until 30 June 2025. Marco Nix will replace her as CFO of Elia Group on 1 April 2025. Mr. Nix has been the CFO of 50Hertz, the German subsidiary of Elia Group, for nearly 10 years.**

After a long search for Elia Group's new CEO, its Board of Directors make changes to the Executive Committee which prioritise continuity.

**Bernard Gustin**, who has been an Independent Director and Chairman of the Board of Directors of Elia Group, Elia Transmission Belgium NV, and Elia Asset NV since May 2017, will become the Group's new CEO. Once Mr. Gustin assumes his role, he will step down from his board positions and will be temporarily replaced by Vice-Chairman Geert Versnick.

Bernard Gustin (born 1968) has extensive experience in international business. Since February 2022, he has been the Executive Chairman of Lineas, the largest private rail freight operator in Europe. Previously, he served as co-CEO (2008-2012) and CEO (2012-2018) of Brussels Airlines NV, and worked at the international consulting firm Arthur D. Little (1999-2008).

Bernard Gustin holds a degree in Commercial Engineering (ICHEC, Brussels), a diploma in International Comparative Management from ICHEC (Loyola College Maryland) and an MBA from Solvay Business School (VUB). In addition to his new role as CEO of Elia Group, he will remain involved with Lineas as its Chairman.

*"As Chairman, I have been closely involved in all major decisions that have made Elia Group an international player with a strong growth story over the past 7.5 years. Today, we are one of the most innovative and reliable network operators in Europe. As the new CEO with a good understanding of the company and the sector, I will continue to implement Elia Group's strategy with a special focus on stakeholder management. Our regulated activities in Belgium and Germany are our main pillars. Meanwhile, we are also working on diversification by positioning ourselves internationally. Along with our reference shareholder Publi-T, we are developing a financing plan to execute our ambitious investments. It is in this way that we will remain a central player in the energy transition for the benefit of the societies we serve."*

**Bernard Gustin, future CEO of Elia Group**

Continuity is also being guaranteed thanks to the appointment of another current member of Elia Group's senior management team.

**Marco Nix** will become the full-time CFO of Elia Group from 1 April 2025 onwards. Marco has had a long career in the energy sector and at Elia Group. He started at the German energy supplier Bewag and held several positions within the financial department of Vattenfall. In 2014, he became Chief Corporate & Financial Officer at Elia Grid International (EGI), the international consultancy firm of Elia Group, in addition to his role as Head of Controlling. Since 2015, he has been the CFO of 50Hertz and, for the last few years, has also taken on responsibility for several infrastructure project teams. In November 2023, he joined the Executive Board of Elia Group as interim CFO, taking on Catherine Vandendorre's previous role, as she assumed the role of interim CEO.

*"Alongside Catherine, as interim CFO of Elia Group over the past year, I have been able to gain particularly interesting experiences from the Group. I am grateful for the trust and support I now receive from Bernard Gustin, Catherine Vandendorre and the Board of Directors. I look to the future with a lot of confidence, knowing that in Belgium and Germany there are fantastic and highly motivated teams behind us that are deeply committed to achieving Elia Group's growth ambitions in pushing the energy transition forward. I would also like to warmly thank 50Hertz's CEO Stefan Kapferer and his management team for the good cooperation throughout all these years at 50Hertz. As someone who was born and raised in Berlin, I will further strengthen the ties between Brussels and Berlin in my new position."*

**Marco Nix, future CFO of Elia Group**

Until Bernard Gustin and Marco Nix take on their new roles, Catherine Vandendorre will remain the interim CEO and CFO of Elia Group. She will continue to fulfil the role of CFO of the Group's Belgian subsidiary (Elia Transmission Belgium NV), until a new CFO is appointed. Over the next six months, Catherine will help to ensure that the transition period is smooth. She will

stay with Elia Group until July 2025. The decision regarding Marco Nix's successor at 50Hertz will be taken by the relevant committees in the near future.

**Catherine Vandendorre's** decision to leave Elia Group has been taken in close consultation with the Board of Directors. It is Catherine's explicit wish, after dedicating herself to 25 years of leadership roles, to embark on new professional and personal ventures.

*"I was present at the inception of Elia and Elia Group and can look back on 25 extremely fascinating years during which we have grown from a traditional grid operator to an international energy company. I feel very privileged for the unique opportunities I have been given. The energy transition is causing the energy sector to undergo significant changes. Along with our many talented employees in Belgium and Germany, we have continuously adapted to the changing context while also seizing challenging opportunities. The establishment of Elia Group, the additional stake in 50Hertz, our successful capital increases, and our partnership with the American company energyRe are just a few of the many highlights I will take with me. I will stay on for a while to ensure that the transition period remains smooth. It is my personal choice to shift my career in a new direction and possibly pursue a new challenge."*

**Catherine Vandendorre, current interim CEO of Elia Group**

Under her expert leadership, first as Chief Corporate Affairs Officer and later as CFO and interim CEO, Catherine Vandendorre guided Elia Group through a period of immense transformation. Along with the Belgian and German teams, she has made Elia Group a forward-looking, leading company that is internationally oriented and strives for a sustainable and competitive energy policy in the interest of society.

The entire Board of Directors and over 4,000 employees of Elia Group would like to express their sincere gratitude to Catherine Vandendorre for her leadership over the past 12 years in her role as CFO, as well as for her significant contribution to the Group's success as interim CEO since September 2023.

Once the new composition of the Elia Group Executive Committee comes into effect, the balance between Belgian and German executives will remain identical. Alongside Bernard Gustin (CEO) and Marco Nix (CFO), Belgians Frédéric Dunon (CEO of Elia Transmission Belgium) and Peter Michiels (Chief Alignment Officer) are also members of the committee, as well as Germans Stefan Kapferer (CEO of 50Hertz) and Michael von Roeder (Chief Digital Officer).

## 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 19,460.5 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 is the municipal holding company Publi-T.

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

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