

# Change in the chairmanship of the Supervisory Board

Gerhard Jochum resigns from the Supervisory Board // Chairmanship back in the hands of the shareholders

Essen. Gerhard Jochum, Chairman of the Supervisory Board of STEAG GmbH, has stepped down and is leaving the board of his own volition. In doing so, he is actively responding to the efforts of STEAG's shareholders to take greater responsibility for the sale process now underway.

In February of this year, Gerhard Jochum took over as Chairman of the Supervisory Board from Guntram Pehlke, Chairman of the Management Board of the largest STEAG shareholder Dortmunder Stadtwerke AG (DSW21). At that time, there were already signs of an economic recovery at STEAG, but it was not yet clear how sustainable this development would become in the short term.

“In this respect, it was the right decision at the beginning of the year, and also in retrospect, to place responsibility in the hands of an active Chairman of the Supervisory Board who had both the relevant energy industry expertise and the necessary time available to fill this office in a challenging period,” says Guntram Pehlke, Chairman of the Supervisory Board of KSBG Kommunale Verwaltungsgesellschaft GmbH, in which the municipal shareholders of STEAG have pooled their shares.

## Faster sale process thanks to economic recovery

In the meantime, however, STEAG's economic situation has improved faster and more sustainably than was foreseeable by any of those involved at the beginning of the transformation process. This is now accompanied by an acceleration of the efforts to sell the company. The members of the consortium agree that STEAG should be sold as a whole.

“Together we are now looking ahead. We can see good future prospects for STEAG and are engaged in intensive consultations concerning the future of the company. Our common goal is to find a good solution for STEAG, the workforce and the shareholders, and to lead the company into the sale process in a position of value and with innovative, forward-looking business units,” emphasizes Dietmar Spohn, spokesman for the consortium and Managing Director of Stadtwerke Bochum Holding GmbH.

### Shareholders take on greater responsibility

“Now that it is clear that the pleasingly rapid recovery of STEAG and the more attractive prospects for the future of STEAG than ever before also mean an acceleration of the sale process, I believe that the time has come, sooner than initially expected, to comply with the wishes of the shareholders to take on direct responsibility themselves in order to steer and help shape the implementation of the sale process from the Chairmanship of the Supervisory Board,” as Gerhard Jochum explains. For this reason, he has decided to resign from his appointment and leave the board in order to clear the way for a successor from the group of shareholders.

The Mayor of Dortmund, Thomas Westphal, will submit a proposal for a successor on the Supervisory Board. “It has not yet been decided who will succeed him. We are currently in the process of making the necessary arrangements and will make a statement on this matter in due course,” said Guntram Pehlke. But first it is time to thank the outgoing Chairman of the Supervisory Board for his commitment: “Gerhard Jochum has been a member of the Supervisory Board since 2014. During this time, he accompanied STEAG through a difficult phase with a great deal of expertise. We all owe him a great debt of gratitude for the work he has done for the company and its employees.”

### Thanks to the management

On behalf of STEAG’s Board of Management, its Chairman Dr. Andreas Reichel also thanked the outgoing Chairman Gerhard Jochum for his many years of work for the benefit of STEAG: “Gerhard Jochum took over the Chairmanship of the Supervisory Board in a situation that placed great demands on the incumbent. He has the thanks of the entire company for his dedication and commitment to STEAG. We wish Gerhard Jochum all the very best for the future.”

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# About STEAG

For over 80 years, STEAG has stood for efficient and reliable power generation, both in Germany and abroad. As an experienced partner, we support our customers comprehensively in all phases of power supply. We design, develop, implement, operate and market highly efficient energy solutions – from distributed generation facilities and those based on renewable sources to large central power plants. Together with customized solutions in the field of electricity and heat supply, we also provide a wide range of energy services – increasingly on the basis of renewables. Successfully so: Since 1990, STEAG has permanently reduced its own CO<sub>2</sub> emissions in Germany by more than 80 percent.

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## Supervisory Board

Gerhard Jochum, Chairman

## Board of Management

Dr. Andreas Reichel, Chairman  
Dr. Ralf Schiele  
Ralf Schmitz