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OFGEM APPOINTS STEVE SMITH AS MANAGING DIRECTOR OF NETWORKS

Energy regulator Ofgem today announced that Steve Smith, currently Managing Director of Markets, is to take over the Networks Division at the end of December when its current Managing Director David Gray leaves. Ofgem will be seeking to recruit a new Managing Director of Markets.

David Gray has been with Ofgem for nearly five years and will have overseen the price controls for all the monopoly distribution and transmission companies, in both gas and electricity, by the time he finishes in December.

Ofgem Chief Executive, Alistair Buchanan, said: "David Gray's stewardship of the Networks Division, and in particular the delivery of the price controls, has been at an extraordinarily high level of professionalism and delivery. He has ensured that Ofgem's price controls have delivered over £15 billion of investment into Britain's energy networks while keeping costs to consumers as low as possible."

"Steve Smith's move to networks comes at an exciting time for the division with an increasing focus on the development of a new regime for offshore wind, reform of access to electricity transmission networks and distributed generation – as well as the price controls. I am sure he will ensure Ofgem continues to pursue innovative policies in these areas which are critical to delivering more sustainable energy solutions for the future."

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Notes to editors

1. Ofgem is the Office of the Gas and Electricity Markets, which supports the Gas and Electricity Markets Authority, the regulator of the gas and electricity industries in Great Britain. The Authority's functions are set out mainly in the Gas Act 1986, the Electricity Act 1989, the Competition Act 1998 and the Utilities Act 2000. In this note, the functions of the Authority under all the relevant Acts are, for simplicity, described as the functions of Ofgem.

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