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NICK DURLACHER TO RETIRE - OFGEM TO APPOINT NEW CHAIR TO INDUSTRY PANEL AND ELEXON

Ofgem announced today that Nick Durlacher will be stepping down as Chairman of the Balancing and Settlement Code (BSC) Panel, and its administrator Elexon, from 1 October 2010.

Ofgem will begin the recruitment process for a new Chair in September 2009 and expects the successful candidate to join the Elexon Board ahead of 1 October 2010.

Ofgem's Chief Executive, Alistair Buchanan, said:

"I am very grateful to Nick Durlacher for his chairmanship of Elexon and the BSC panel from its beginnings at the start of NETA and through further major reforms in the electricity wholesale market with the creation of BETTA. Nick's work has been admirable and well regarded by all market participants."

Ofgem will begin the process in the autumn to appoint a new chair who will play a key role in the delivery of future market reforms as well as implementing the recommendations from Ofgem's Industry Codes Governance Review which is expected to be completed within the next 12 months.

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Notes to editors

1. The BSC sets out the industry codes that govern the arrangements on the balancing and settlement of wholesale electricity transactions for Great Britain. The BSC Panel in conjunction with Elexon (known as the BSC Co) manages the rules and governance of these processes including the BSC modification processes. The principal role of Elexon is to provide and procure facilities, resources and services required for the proper and effective implementation of the BSC.
2. Nick Durlacher was first appointed Chairman of the BSC Panel and Elexon in 2000, reappointed in October 2003 and again in April 2006 with his new term taking effect from October 2006.
3. Under the BSC, the Panel Chairman is a person appointed by the Gas and Electricity Markets Authority and the Panel Chairman is also the Chairman of the Board of Elexon.

4. 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 powers and duties are largely provided for in statute, principally the Gas Act 1986, the Electricity Act 1989, the Utilities Act 2000, the Competition Act 1998, the Enterprise Act 2002, the Energy Act 2004, and the Energy Act 2008 as well as arising from directly effective European Community legislation. References to the Gas Act and the Electricity Act in this Appendix are to Part 1 of each of those Acts.

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