

Statement

Monday 9 August 2010

Steve Smith Ofgem Senior Partner Local Grids and RPI-X@20

Steve Smith is leaving Ofgem after ten years of dedicated service to take up the position of Director of Consumer and Competition Policy with Lloyds Banking Group.

Ofgem's Chief Executive, Alistair Buchanan, said:

"Steve joined the senior management team at Ofgem shortly after I arrived and his support and advice to me and Ofgem's governing authority over the years has been invaluable. During his time at Ofgem he has used his outstanding ability and professionalism to always ensure consumers' interests are protected.

"Recent examples of this work include two critical milestones in the development of regulation; the Electricity Distribution Price Control which delivered over £6.7 billion of investment, including the innovative £500 million Low Carbon Networks Fund to encourage smarter grids, and the RPI-x@20 Project, which sets out the blueprint for how all future price controls will deliver the efficient investment needed to allow Britain's energy networks to play a key role in making the transition to a low carbon economy. I could not pick any better examples to illustrate Steve's enormous contribution to Ofgem."

Steve Smith said: "I have greatly enjoyed the 10 years I have spent with Ofgem and wish the organisation and the talented people who work there every success as they help to play an important role in delivering a more sustainable, low carbon energy system."

With Steve Smith's departure, and the RPI-x@20 Project nearing completion, Ofgem is to merge Local Grids and RPI-x@20 with the Transmission and Governance Division to form a Smarter Grids and Governance Division, headed by Senior Partner Stuart Cook.

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