

Statement

OFGEM ANNOUNCES NEW INTERIM CHIEF EXECUTIVE

Ofgem has today appointed Andrew Wright as interim Chief Executive, effective from 28 June. The appointment will ensure continued strong leadership within Ofgem when current Chief Executive, Alistair Buchanan, steps down from his role on 27 June.

A decision on the permanent replacement will be taken by the new Chair and Ofgem's Board, using the standard rules of appointment for open competition for senior roles. The Secretary of State is currently in the process of recruiting the new Ofgem Chair.

Lord Mogg, Ofgem Chairman said: "Andrew is a highly experienced and professional leader and I am confident of his ability to guide Ofgem after Alistair's departure. Andrew will be taking charge at an important point as Ofgem's ground-breaking energy market reforms will start to take effect from this summer and we continue to provide important updates on Britain's security of supply."

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Notes to Editors

1. Biography of Andrew Wright

Since January 2008 Andrew Wright has led Ofgem's Markets Division, and is a member of the Gas and Electricity Markets Authority. He has over 25 years experience in the Gas and Electricity sector, most recently at UBS where he was a senior equity research analyst covering UK utilities.

Prior to this, he was Head of European Utilities Research at Cazenove & Co and the UK Electricity and Gas Analyst at Merrill Lynch (formerly Smith New Court). Before his time in the City, Andrew worked in the electricity industry during its privatisation, spending six years with Manweb, the regional electricity company, in a variety of management and strategic roles.

Earlier in his career, Andrew worked as a consultant at Caminus Energy and as a research associate in the Energy Research Group at Cambridge University.

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