



PRESS RELEASE | Brussels, 18 May 2021, 6 p.m. - Elia Group (Euronext: ELI)

Elia Group Annual General Meeting approves 2020 financial results and dividend payout

Regulated information

- Gross dividend of €1.71 per share to be paid out on 1 June 2021
- Saskia Van Uffelen, Luc De Temmerman and Frank Donck re-elected as three of Elia Group's independent directors
- Lieve Creten appointed as Elia Transmission Belgium's new independent director; Lieve Creten will replace Frank Donck, whose voluntary resignation comes into immediate effect (from today)
- Pieter De Crem officially co-opted as a non-independent director in Elia Group and Elia Transmission Belgium
- Updated remuneration policy approved
- Buyback of own shares: Elia Group's Special General Meeting, also held today, authorised the board of directors to repurchase the Group's own shares with a view to increasing flexibility and the possibility of concluding a liquidity contract to support the liquidity of the Elia Group stock

Today, Elia Group held its Ordinary and Special Annual General Meetings, during which the shareholders approved all of the proposed items which were discussed in line with the meeting agendas. Shareholders representing 60.76% and 61.95% of the shares were present at the Ordinary General Meeting and the Special General Meeting respectively.

Given the unusual circumstances and the measures taken by the government to fight the COVID-19 pandemic (including the ministerial decree passed on 28 October 2020), Elia Group's shareholders were unable to attend today's meetings in person; instead, for the first time, they were invited to attend them virtually. The recordings of the General Meetings are available on the [Investor Relations](#) pages of the Elia Group website.

The Ordinary General Meeting approved the 2020 financial results as well as the payout of a gross dividend of €1.71 per share, as proposed by Elia Group's Board of Directors.

Saskia Van Uffelen and Luc De Temmerman were reappointed for a one-year term as independent directors, whilst Frank Donck was reappointed for a six-year term, effective immediately.



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Pieter De Crem was officially appointed as a non-independent director, replacing Kris Peeters, and will hold this position until the Ordinary General Meeting in 2026. Elia Group's Board of Directors and executive management team thanked Kris Peeters for his contribution and hard work throughout 2020.

The Ordinary General Meeting also approved Elia Group's new remuneration policy which will take effect as from 1 January 2021.

The Special General Meeting, also held today, authorised Elia Group's Board of Directors to repurchase the Group's own shares. This authorisation is conditional and was granted for a period of five years. This authorisation applies to the Elia Group's Board of Directors and, where necessary, to any third party acting on behalf of the company. The authorisation aims to increase flexibility and the possibility of concluding a liquidity contract to support the liquidity of the Elia stock.

Further information, including details of the votes cast during the meeting, will soon be made available on Elia Group's website.

Elia Transmission Belgium's Ordinary General Meeting was also held today. The meeting acknowledged Frank Donck's voluntary resignation from the post of independent director as of today. It decided, on the advice of the Corporate Governance Committee, to appoint Lieve Creten as an independent director for a period of five years from today. Lieve Creten's appointment will end immediately after the Ordinary General Meeting held in 2026. This appointment is subject to the endorsement of the Commission for Electricity and Gas Regulation (CREG). Henceforth, the Boards of Directors of Elia Group and Elia Transmission Belgium will no longer be composed in the same way.



About Pieter De Crem

Pieter De Crem was born on 22 July 1962 in Aalter, Belgium. He holds degrees in romance philology (KUL), European and international law (VUB), and advanced management (Harvard Business School). He began his political career in 1989 as attaché to the staff of Prime Minister Wilfried Martens. In 1994, he was elected Mayor of Aalter, a position he still holds today. He was elected to the Belgian federal parliament for the first time in 1995, serving as president of the CD&V group in the House of Representatives from 2003 to 2007 and as chairman of the Home Affairs Committee in 2007. Mr De Crem has served as Minister of Defence (2007-2014), Foreign Trade (2014-2020) and Home Affairs and Security (2020-2018). He has also served as Deputy Prime Minister (2013-2014) and the federal government's special envoy for the MYRRHA research project at the Belgian Nuclear Research Centre (2017-2018).

Mr De Crem's directorship will come to an end after the Ordinary General Meeting held in 2026. As a non-independent director, he will be remunerated in the same way as the other members of the Group's Board of Directors, in accordance with today's the decision.

About Lieve Creten

Lieve Creten was born in April 1965. She holds a bachelor's degree in commercial engineering from KUL and a Master's degree in fiscal studies from Fiscale Hogeschool. She began working for the auditing firm Touche Ross in 1989. Nine years into her time with Touche Ross, and having obtained an auditing qualification, Ms Creten then helped to setup the organisation's Financial Advisory department, specialising in M&A; she is still involved in its activities today. In 2000, she became a partner at Touche Ross (which had by then become Deloitte Touche Ross). In 2004, she was made Managing Partner of the Financial Advisory department. Between 2008 and 2019, Ms Creten served as a member of Deloitte Touche Ross' Executive Committee, which has since become Deloitte Belgium.



About Elia Group

One of Europe's top five players

Elia Group is active in electricity transmission, ensuring that generation and consumption are balanced at all times. We supply 30 million end users with electricity and manage 19,271 km of high-voltage power lines via our subsidiaries in Belgium (Elia) and north-east Germany (50Hertz). As such, our Group is one of Europe's top five system operators. With a reliability level of 99.999%, we give society a robust power grid, which is important for socioeconomic prosperity. We also aspire to be a catalyst for a successful energy transition towards a reliable, sustainable and affordable energy system.

We make the energy transition happen

By expanding international high-voltage connections and integrating ever-increasing amounts of renewable energy, Elia Group promotes both the integration of the European energy market and the decarbonisation of our society. The Elia Group is also innovating its operational systems and developing market products so that new technologies and market parties can access our grid. In this way, Elia Group is making the energy transition happen.

In the interest of society

As a key player in the energy system, Elia Group is committed to working in the interest of society. We are constantly adapting our transmission grid to the rapidly changing energy mix, incorporating ever more renewable energy. We also ensure that investments are made on time and within budget and guarantee maximum safety. When we carry out our projects, we manage stakeholders proactively by establishing two-way communication with all affected parties from the outset. We also offer our expertise to our sector and relevant authorities to help build the energy system of the future.

International focus

In addition to its activities as a transmission system operator, Elia Group provides various consulting services to international customers through its subsidiary Elia Grid International (EGI). Elia is also a member of the Nemo Link consortium, which operates the first subsea electricity interconnector between Belgium and Great Britain. The Elia Group operates under the legal entity Elia Group, a listed company whose core shareholder is the municipal holding company Publi-T.

For more information: elia.be & eliagroup.eu

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