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Annual General Meeting of Shareholders approves 2016 financial results and dividend pay-out and also (re-)appoints directors

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- **The Annual General Meeting of Shareholders today approved the financial results for the 2016 financial year and agreed with the proposed gross dividend of €1.58 per share.**
- **Bernard Gustin was appointed as new independent director.**
- **Rudy Provoost was appointed as new non-independent director.**
- **Jane Murphy was reappointed as an independent director.**
- **Cécile Flandre, Claude Grégoire, Philip Heylen and Dominique Offergeld were reappointed as non-independent directors.**
- **Claude Grégoire was appointed Acting Chairman**

Today's Annual General Meeting of Shareholders approved the results for the 2016 financial year and the gross dividend pay-out proposed by the Board of Directors of €1.58 per share.

The Annual General Meeting appointed **Bernard Gustin** as independent director for a term of six years. He takes over from Jacques de Smet, who, in accordance with the regulations governing independent directors of listed companies, could no longer be reappointed after serving as an independent director for 12 years.

The Annual General Meeting appointed **Rudy Provoost** as a non-independent director pursuant to the proposal by holders of category C shares (Publi-T). He replaces Peter Vanvelthoven, who resigned in March 2017.

Bernard Gustin holds a degree in Commercial Engineering from ICHEC, Brussels and an MBA from Solvay Business School – Free University of Brussels (VUB). He has extensive experience in international business. For the past five years he has been CEO of Brussels Airlines, having served as co-CEO from 2008 to 2012. He previously occupied various senior posts at global consulting firm Arthur D. Little, serving amongst other things as a member of the Benelux Management Committee and working for Procter & Gamble. Bernard Gustin is a member of the Supervisory Board of Germanwings, a subsidiary of German airline Lufthansa. He is also a member of the Advisory Board of the humanitarian organisation Médecins Sans Frontières (MSF).

Rudy Provoost holds a master's degree in Psychology from the University of Ghent and a master in Business Management from the Vlerick Business School. He is the founder of Yquity, which provides consultancy and management services. As the former head of Philips Consumer Electronics and Philips Lighting

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and a former CEO and Chairman of the Board of Directors of Rexel, a global distributor of electrical equipment and energy-efficient solutions, Rudy Provoost has extensive international experience as an executive in high-tech companies. Rudy Provoost is a member of the Supervisory Board and Strategy Committee of Randstad Holding. He is also a director of the Vlerick Business School.

In addition to the appointment of the aforementioned new directors, the Annual General Meeting of Shareholders also renewed the mandates of **Jane Murphy** as an independent director and of **Cécile Flandre, Claude Grégoire, Philip Heylen** and **Dominique Offergeld** as non-independent directors. Their renewed directorships will run until the end of the 2023 Annual General Meeting.

The members of the newly appointed Board of Directors appointed Claude Grégoire Acting Chairman following the expiry of Miriam Maes's term as the Chairman of the Board. Miriam Maes declined to stand for another term. A new independent director and a final chairman will be appointed as soon as possible.

About Elia Group

The Elia Group is organised around two electricity transmission system operators (TSOs): Elia Transmission in Belgium and - together with Industry Funds Management (IFM) - 50Hertz Transmission, one of the four German TSOs, active in the north and east of Germany.

With more than 2,100 employees and a transmission grid comprising some 18,400 km of high-voltage connections serving 30 million end users, the Elia Group is one of Europe's top five TSOs.

It efficiently, reliably and securely transmits electricity from generators to distribution system operators and major industrial consumers, while also importing and exporting electricity from and to neighbouring countries. The Group is a driving force behind the development of the European electricity market and the integration of energy generated from renewable sources.

In addition to its TSO activities in Belgium and Germany, the Elia Group offers businesses a range of consultancy and engineering services through its subsidiary Elia Grid International (EGI).

The Group operates under the legal entity Elia System Operator, a listed company whose core shareholder is the municipal holding company Publi-T.