

New Board and CEO of Lietuvos Energija has been elected

The Supervisory Board of the state-owned enterprise Lietuvos Energija has formed the new Board of the parent company for four years, which elected the new Chairman of the Board and the CEO.

Mr. Darius Maikštėnas, Mr. Dominykas Tučkus, Mr. Darius Kašauskas, Mrs. Živilė Skibarkienė, and Mr. Vidmantas Salietis were elected as members of the new Board. After considering the Supervisory Board's recommendation, Mr. Darius Maikštėnas was elected to be the new Chairman of the Board and the Company's CEO.

"An energetic team has been selected bringing together professionals with different experiences and skills. Part of the current group employees will hold positions in the new Board of Lietuvos Energija. During the selection they competed with external candidates with equal opportunities, but showed their superiority with accumulated experience and expertise. The new management will face even bigger challenges than the previous one, to whom we are thankful for all the important work they have done. At this new stage an important task will be the further development and continuity of Lietuvos Energija strategy, the development of current vision, bringing the whole group into a new qualitative stage of activity," says Darius Daubaras, Chairman of the Supervisory Board of Lietuvos Energija.

"I believe that the new Board of Lietuvos Energija will effectively implement the goals set for the group, ensure transparency of its activities and social responsibility while creating greater value for residents and business," says Minister of Finance Vilius Šapoka.

Darius Maikštėnas, the new Chairman of the Board and CEO of Lietuvos Energija, has been managing international innovative telecommunication solutions company Wider Communications which is established in Silicon Valley and operates in the United States and the UK under the WiderFi brand. Prior to this, D. Maikštėnas was a counselor of the venture capital fund Nextury Ventures, a vice president of Omnitel, an independent board member and chairman of the board of LESTO. D. Maikštėnas is a graduate of the Harvard Business School GMP (General Management Program), a graduate of the Baltic Management Institute with a Master of Business Administration degree.

"The ambition of Lietuvos Energija to become a leading energy company in the region is inspiring. I am glad to have the opportunity to work with a team and continue a well-established modernization of the group. This work requires a lot of responsibility. Lietuvos Energija not only creates value for its shareholder, but also has a strategic influence on the competitiveness of the state and on the quality of life of society.

We will continue to focus on developing a modern infrastructure, reliability of energy supply and competitive price of services. At the new stage we must become an international, smart, green, competitive new generation energy company. The responsibility of Lietuvos Energija is very special: I see this company as one of the key organizations that form the foundations for the innovative economy and the intelligent lifestyle ecosystem. We will strive for Lietuvos Energija to establish its place in the top ten of the world's most advanced energy companies," says the new CEO of Lietuvos Energija.

Živilė Skibarkienė, who has been appointed as the new member of the Board of Lietuvos Energija, has been in charge of the Law and Administration division of Šiaulių Bankas for seven years. Mrs. Ž. Skibarkienė has a Master of Law degree at Vilnius University, Faculty of Law and a Ph.D. in Social Law at Mykolas Romeris University.

Vidmantas Salietis, who is also the new member of the Board of Lietuvos Energija, from 2015 November holds a CEO position at energy supply company Energijos Tiekimas. Prior to that, he has been a member of the Board of Lietuvos Energijos Gamyba for three years. He has completed business administration studies at the Stockholm School of Economics.

Each newly-elected member of the Board will be responsible for the part of activities of the group. Darius Kašauskas will be responsible for the finance and treasury. Dominykas Tučkus will continue to supervise production, services and development. Vidmantas Salietis is assigned to supervise corporate governance and Živilė Skibarkienė will be responsible for the development of the organization.

The selection of the members of the Board of Lietuvos Energija has received a great interest: more than 350 candidates participated in the selection process, which lasted for three months - from the 25th of November, 2017. 25 candidates competed in the final list – that is 5 candidates for each position in the Board.

More information:

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