

Grzegorz Krystek

Since 2004, Mr. Krystek has been vice-president of the management board of Hasbrouck Sp. z o.o. He conducts independent business activity under the name of Partner. He has worked for Polish and foreign companies in the energy industry and has advised administration authorities, largest energy companies and regulatory authorities during the largest projects related to privatization and restructuring of the energy sector. During 2003-2004, he was the co-author of the National Emission Reduction Plan. As Director for Contracts at Vertis Environmental Finance Poland Sp. z o.o., he was in charge of the energy sector and developed the market of emission allowance trading in Europe. Earlier, as Director for the Energy Sector and Director for Strategy and Growth at Elektrim S.A., he was responsible, among others, for the organization of financing and construction of the Pątnów II power plant as well as for the implementation of restructuring processes in Elektrim Group companies and management of the portfolio of energy assets. During his employment at Arthur Andersen Polska Sp. z o.o. he handled the energy sector and coordinated projects in this area. He also provided consulting services to foreign investors and to the Minister of the State Treasury during privatization processes of companies from the energy sector. He also advised many companies related to the energy industry in the scope of, for example, the organization of electricity trading, restructuring, strategy and operating activity praxis in the energy sector. Furthermore, he cooperated with New York State Electric & Gas Corporation and with Regulators in the United States as well as with Westinghouse and Apache Corp.

A graduate of the Electrical Engineering Faculty of the Warsaw University of Technology and leading European schools of economics: London Business School, HEC in Paris and the Norwegian School of Economics and Business Administration (MBA). He is fluent in two foreign languages.

Grzegorz Krystek is 40 years old. His hobbies include diving, yachting and skiing. Married, with three children.

EDUCATION

Warsaw University of Technology:

1994-1995 **Business School - MBA**

Program conducted by the London Business School, HEC School of Management in Paris, Norwegian School of Economics and Business Administration in Bergen

1988-1994 **Electrical Engineering Faculty – Master of Sciences, Engineer**

Individual studies at the Institute of Electrical Power Engineering completed with a very good mark, major: Power Plants

Language skills:

English (fluent)

Russian (basic)

EXPERIENCE

2006- **Partner Grzegorz Krystek**

- consulting for financial and strategic investors
- new technologies and emission reduction projects
- emission trading and structured transactions

2004- **Hasbrouck sp. z o.o. – Vice-president of the Management Board**

- implementation and development of systems supporting corporate management – Enterprise Resource Planning

2004- **Council of European Energy Regulators (CEER) - Expert**

- expert for matters of European Cooperation of the Energy Regulatory Authority
- member of the Working Team for a Uniform Electricity Market CEER
- observer in the Environmental Task Force
- preparation of guidelines and draft Directives for the establishment of a uniform and competitive internal market for gas and electricity in Europe
- preparation of coherent and transparent principles for the regulation of the internal energy market in Europe according to the requirements and legislative procedures
- cooperation with the European Union and anti-trust institutions to ensure the implementation of competitive conditions in the energy industry

2005-2006 **Vertis Environmental Finance Poland sp. z o.o. – Commercial Director**

- emission certificate trading within the European Trading System EU ETS
- market development for the euets.com platform
- development of Joint Implementation projects
- responsible for contracts in the energy sector

2003-2004 **National Emission Reduction Plan (KPRE) – co-author**

- preparation and agreement of the National Emission Reduction Plan
- implementation of the LCP Directive in respect to the provisions of the Accession Treaty and legal acts of the European Union and Poland
- consultations with producer associations, Ministry of the Environment, Ministry of Economy, Committee for European Integration

2001-2003 Elektrim S.A. – Director for the Energy Sector, Director for Strategy and Growth

Responsible for participation in the privatization of the energy sector in Poland, implementation of restructuring processes of Elektrim Group companies and management of the energy asset portfolio. Most important tasks performed in the company:

- privatization of the group of energy plants (EUR 1 bn)
- financing and realization of the construction of the Power Plant Pątnów II (EUR 600 M)
- preparation and implementation of the restructuring process of Elektrim S.A.
- ownership supervision over energy companies in the Elektrim Capital Group
- preparation and implementation of restructuring processes of energy companies in the Elektrim Group: ZE PAK S.A., Rafako S.A., Elektrim Megadex S.A., Elektrim-Volt S.A.
- value creation and preparation of the process of energy asset sales
- member of the Supervisory Board of ZE PAK S.A., Elektrim Megadex S.A., Elektrim-Volt S.A.

1998-2001 Arthur Andersen Polska Sp. z o.o. – Coordinator of Energy Industry Team

Major projects at Arthur Andersen:

- State Treasury Ministry / G-8 – consulting for the Ministry of the State Treasury in the privatization process of a group of energy plants. The project included the preparation of pre-privatization analyses, an information memorandum for investors and the creation of a privatization strategy and preparation of the sales process
- Elektrownia im. T. Kościuszki w Połańcu S.A. – consulting in the scope of pre-privatization analyses of selected power plant growth strategies and company privatization
- GZE S.A. – company restructuring, operational consulting in the scope of energy trading and economic risk management strategy
- Energetyka Kaliska S.A. – operational consulting in the scope of organizing energy trading
- KGHM S.A. – preparation of an energy strategy of the company
- Elektrownia Turów S.A. – consulting in the scope of tax and accountancy practices applied in the energy sector
- State Treasury Ministry / Elektrownia Rybnik S.A. - consulting for the Ministry of the State Treasury in the privatization process, preparation of pre-privatization analyses of the company
- Elektrownia Rybnik S.A. – consulting in the scope of the organizational structure and ownership transformation. Preparation of a company strategy including the development of new areas of activity, a vision of the Power Plant's operation in the future and selection of strategic directions of activity
- consulting for the management board of a group of power plants in the scope ownership transformations
- Enron – consulting in the scope of a market entry strategy and during transactions of stock purchases in Przedsiębiorstwo Energetyki Ciepłej in Kalisz
- AES Horizons – investment advice in the scope of the acquisition of one energy company and ongoing consulting in the construction process of the Żarnów Gas Power Plant
- EdF / EdG – investment advice in the scope of the acquisition of ZEC Wybrzeże in Gdańsk

- IVO Power Generation – investment advice in the scope of the acquisition of an energy company

1996-1997 New York State Electric and Gas Corporation Binghamton, USA

- deregulation in the energy sector USA – negotiations of the conditions of market access with the State and Federal Energy Market Regulator
- reorganization of a utility company in the deregulation perspective
- Energy Trading Department – energy trading, futures and forwards transactions, options and tenders
- General Business Unit – strategic planning, financial forecasts, capital and operating budgeting
- IGO – Finance and Accounting – support functions of power plant operation
- Milliken and Kintigh Power Plants – Operation Department, Maintenance Planning Process
- Investment Planning and Budgeting – modeling and work in the Capital Allocation Team
- Generation Department Budgeting – discrepancy reports, budget drafting and adjustment

1995-1998 Westinghouse-Modelpol Sp. z o.o. – Marketing Specialist, Energy System Specialist - Consultant

- development and implementation of a marketing strategy for Westinghouse PGBU products in Poland
- coordination of the Polish side of the USAID “Partners for progress” program
- Market Development Representative at Apache Poland Sp. z o.o. – negotiation of contracts with PGNiG and Polish and foreign energy companies
- feasibility study of a gas unit at Łaziska Power Plant
- tender documentation for peak capacity supply from Łaziska Power Plant
- offer documentation for low emission burners for Kozienice Power Plant
- offer documentation for the modernization of LP section of rotor at Rybnik and Jaworzno III Power Plants
- coordination of the implementation of low emission burners at Kozienice Power Plant

1990-1995 PUC EnergoWarsPol – service and consulting company

- revaluation of fixed assets at power plants and energy companies
- preparation of draft changes to the principles governing heat price growth in Poland in 1996
- concept and action plan for the reduction of energy costs at Stalowa Wola Power Plant
- demand for digital control systems in Polish power plants and combined heat and power plants – market research
- guidelines for tender documentation for a gas power plant in Żarnowiec

TRAINING COURSES AND INTERNSHIPS

- Derivatives Trading – M&E Financial Market Research Syracuse, New York, USA
- Energy Management Training Course – THERMIE-OPET
- Budgeting, Planning & Cost Management – United States Agency for International Development USAID
- Seven Habits of Highly Effective People – Management and Professional Development Center, USA

- Consultant 2000 – Professional Education Center, St. Charles, USA
- Secondary Legislation to Energy Law and its implementation
- participant of the congress Electricity in Europe and several specialized seminars and conferences dedicated to the energy sector in Poland and the world
- Landis & Gyr, Austria – project office (1994)
- Siemens KWU (Karlsruhe) and Siemens Poland (1993)
- HOLEC Systemen en Componenten, the Netherlands (1992)
- FSO Warszawa, Poland (1991)

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