

LAUSITZER RUNDSCHAU

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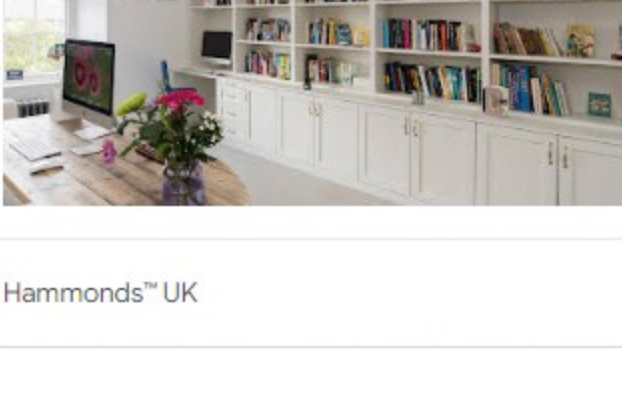
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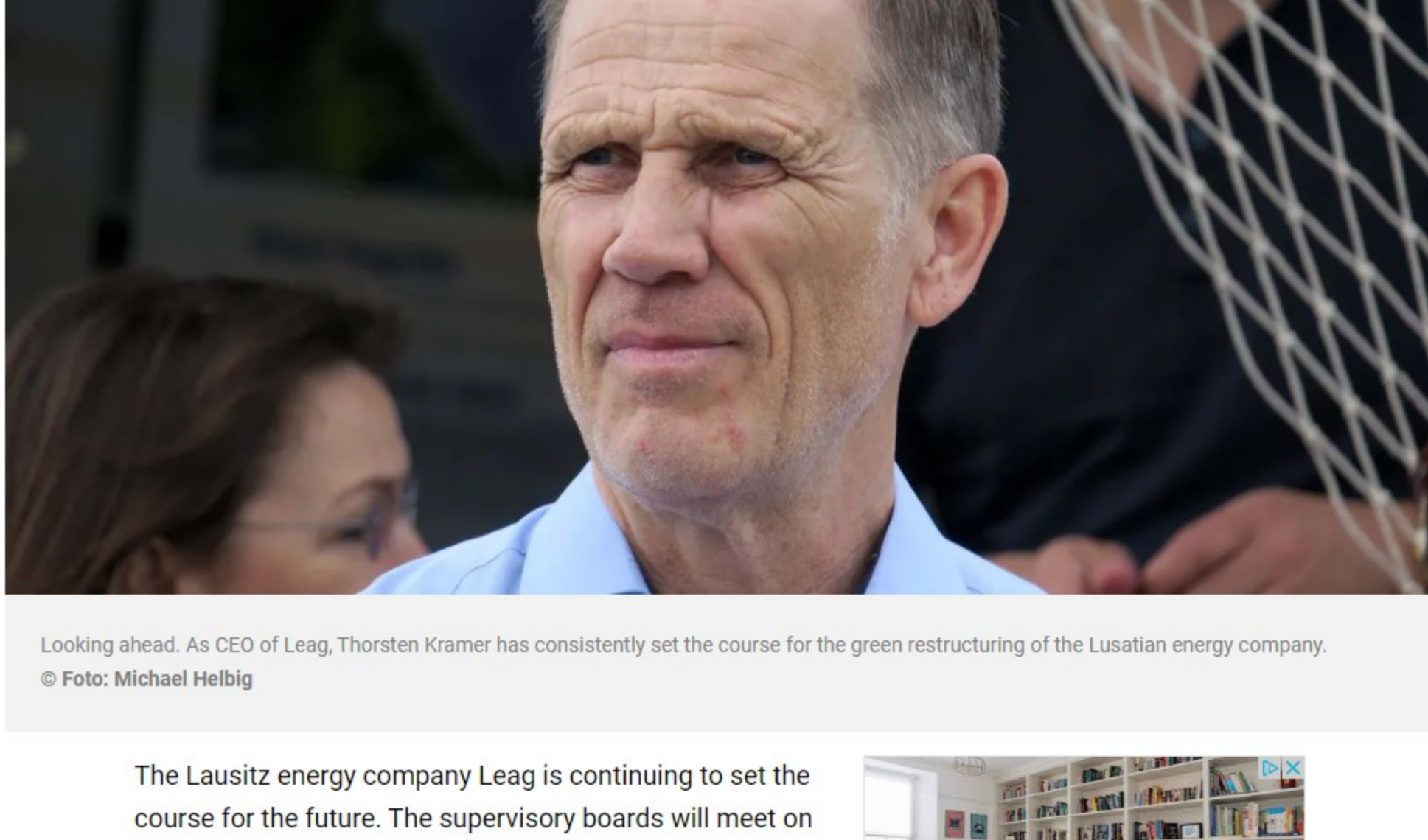
Leag in Cottbus

Does the supervisory board decide on the new boss in the company?

(LR) The Leag Supervisory Board is not only setting the course for a green restructuring of the company. An important personnel decision is now expected.

September 17, 2024 at 06:00 · Cottbus

An article by  Jan Siegel



Looking ahead. As CEO of Leag, Thorsten Kramer has consistently set the course for the green restructuring of the Lusatian energy company.
© Foto: Michael Helbig

The Lausitz energy company Leag is continuing to set the course for the future. The supervisory boards will meet on Wednesday (September 18) for their regular consultations. The core of the committee meetings will once again be about Leag's future structures.



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The reorganization of the company is intended to ensure the green transformation. It is about the consistent transformation of Leag from a coal company to [the largest green powerhouse](#) in Germany, which should continue to provide at least ten percent of the electrical power needed in Germany in the future on a base load basis. The decisive course for the transformation has already been set since 2023. In order to be able to collect fresh money for the necessary billion-dollar investments, the coal division, with which Leag has earned most of its money so far, has proven to be a treacherous obstacle to investment.

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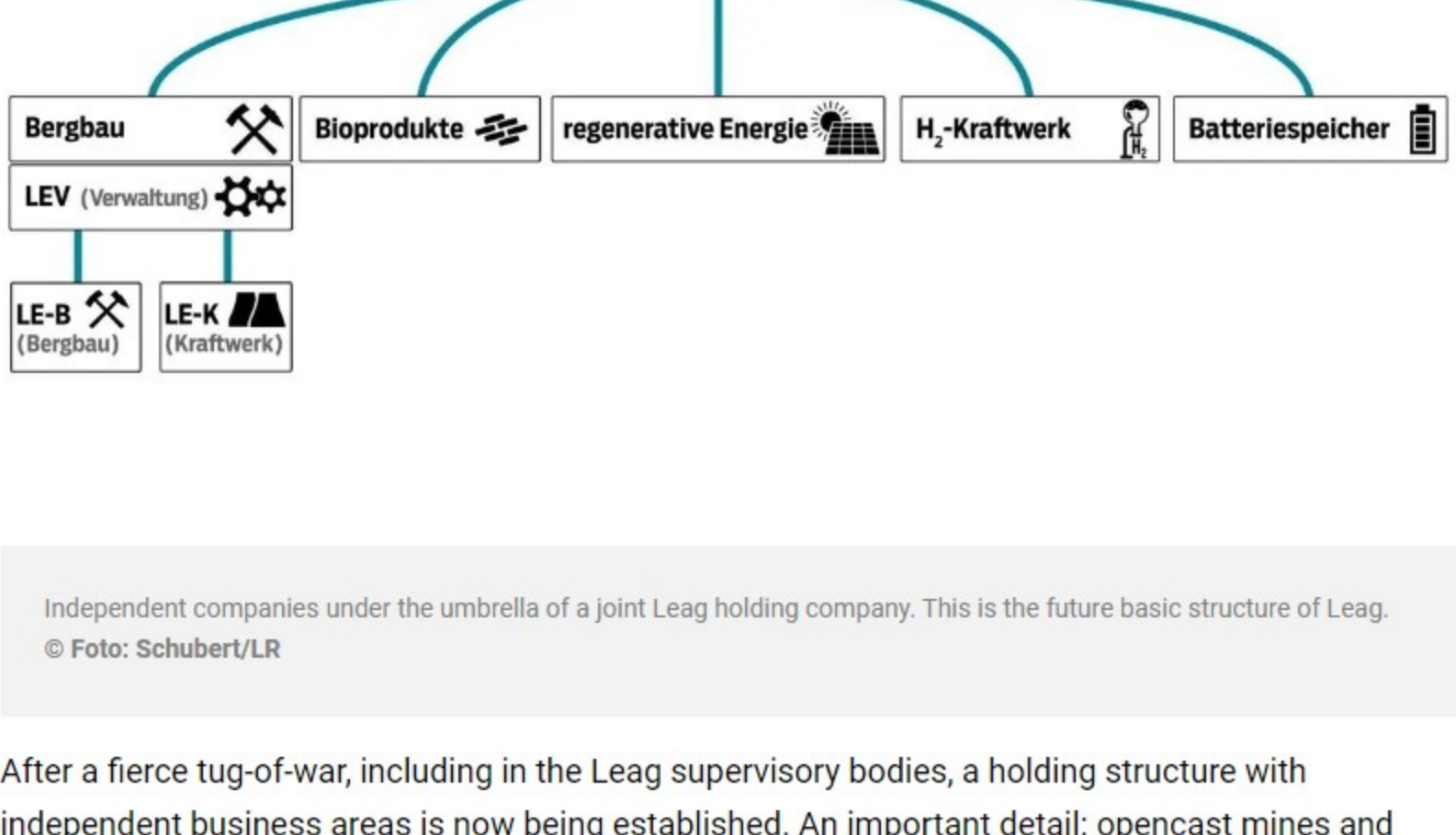
Leag before restructuring

(LR) Therefore, the decision in the Supervisory Board is postponed again

BACKGROUND

Spin-off of Leag's coal division cancelled

However, the initially planned spin-off of the coal division was met with much criticism. Observers feared that a coal spin-off could have jeopardized the financing of the re-use of mining areas in the medium and long term.



After a fierce tug-of-war, including in the Leag supervisory bodies, a holding structure with independent business areas is now being established. An important detail: opencast mines and power plants will remain under the umbrella of the new, higher-level Leag holding and will not be outsourced.



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Leag Supervisory Board – decision behind closed doors

It is not yet possible to say with any certainty what decisions are currently on the tables of the Leag supervisors. The deliberations of the supervisory boards always take place behind closed doors. All members of the committees are obliged to maintain strict confidentiality. Anyone who violates this rule not only risks losing their seat and the right to have a say on the supervisory board, but also legal sanctions. In this respect, the Leag supervisory board is currently a "fortress". All inquiries remain unanswered.

Nevertheless, it is certain that an important decision could be announced around the time of the supervisory board meeting. This concerns the top management of Leag. The current contract of CEO Thorsten Kramer runs until the end of 2024. In order to ensure continuity of management at the largest industrial employer in Lusatia, a decision must be made as to what happens next. The personnel decision appears to have already been made, but its publication has not yet been made.

New contract for Leag boss Thorsten Kramer?

"I am determined to lead our company into the new era," Thorsten Kramer said after a supervisory board meeting in June 2024. It is still unclear exactly what role Kramer will take on. The opportunity for changes in the Leag board is favorable. With the establishment of the Leag holding company, the creation of a changed management structure is also necessary. From this point of view alone, personnel changes are considered fairly certain.

Other issues that the Leag supervisory board must deal with are the simmering anger over the planned, [discounted payments](#) of contractually agreed compensation by the federal government and [Leag's chances](#) in the planned tenders for the federal government's power plant strategy.

Consequences of mining and financing of reuse

A future agreement passed by the Leag supervisory board in autumn 2023 [stipulates](#) : "Recycling is a core task of mining and will remain an integral part of the Lausitzer Energie und Bergbaugesellschaft (LE-B) and Lausitzer Energie Kraftwerksgesellschaft (LE-K) even after lignite power generation has ended." The money for this is to be generated through "operating lignite power generation as flexibly and economically as possible." Money from federal compensation will be used to cover any missing funds. The federal government has initially pledged 1.2 billion euros to Leag.

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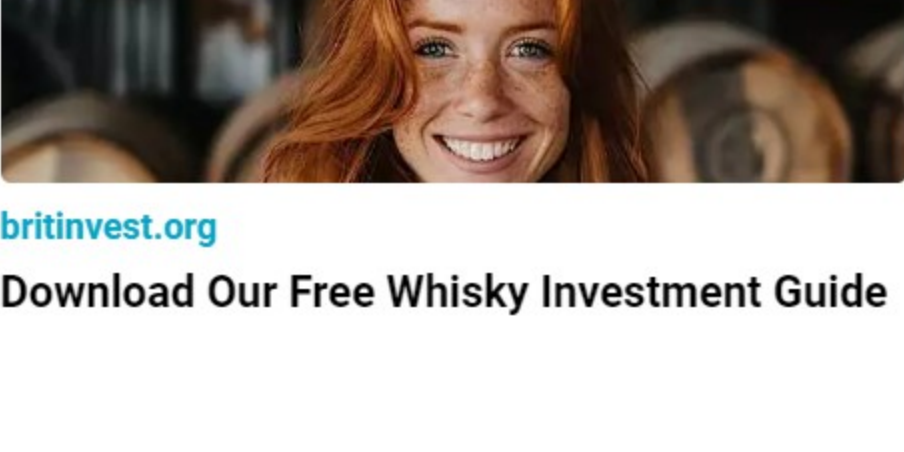
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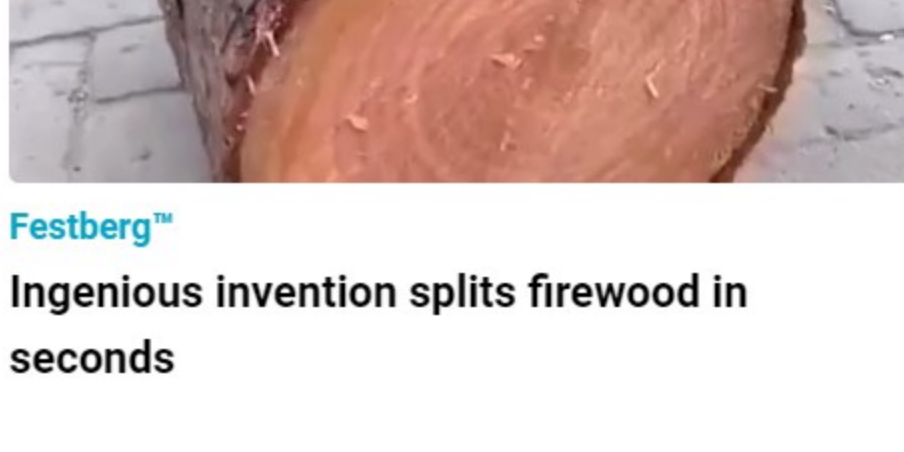
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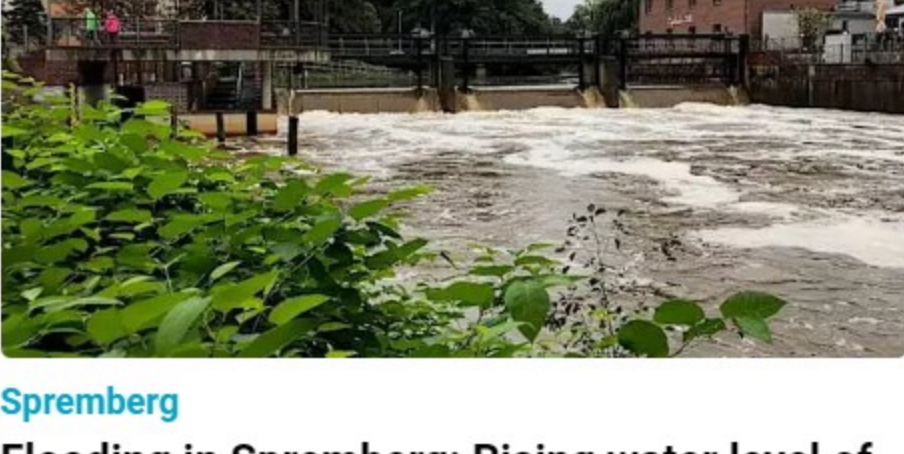
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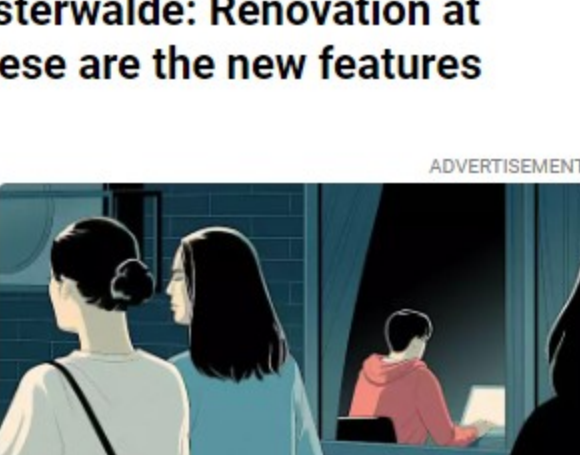
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