

Company Enefit Green AS
Type Company Release
Category Other corporate action
Disclosure time 28 Jun 2024 10:30:00 +0300

Currency

Title Changes in the Management Board of Enefit Green

The Supervisory Board of Enefit Green has appointed Juhan Aguraiuja, who has been leading Adven's Baltic business, as the new Chairman of the Management Board. He will assume his position on October 14. According to Articles of Associations, a member of the Management Board is elected for a term of 3 years. Aavo Kärmas, the current CEO of Enefit Green, will step down from his role by mutual agreement with the Supervisory Board, effective July 1.

Until Juhan Aguraiuja takes office, the current Management Board member and Chief Development Officer, Andres Maasing, will act as the interim Chairman of the Management Board starting from July 1, as decided by the Supervisory Board.

Juhan Aguraiuja has been a member of the Management Board of Adven Eesti AS and the head of Adven's Baltic business since 2022. Prior to that, he held various positions at Danpower Eesti AS, serving as a Management Board member responsible for technology and business development from 2020 to 2022, and earlier as a Technical Manager, Project Development Manager, and Project Engineer.

He holds a Master's degree in Thermal Power Engineering from Tallinn University of Technology. Aguraiuja owns 825 shares of Enefit Green through his company AJ Energia OÜ.

Additionally, Enefit Green will be seeking a new Management Board member and Chief Financial Officer soon, as Veiko Räim, has decided not to seek another term after his mandate ends. Räim's contract is valid until September 24. He has been a member of the Management Board and CFO of Enefit Green since 2017.

The Management Board of Enefit Green will temporarily continue to work with three members. Alongside Andres Maasing and Veiko Räim, the Board includes Innar Kaasik, who is responsible for production and asset management.

Further information:
Kadri Korsten
Head of Communication



kadri.korsten@energia.ee
+372 53 43 9739

Enefit Green is one of the leading renewable energy producers in the Baltic Sea area. The Company operates wind farms in Estonia and Lithuania, waste-to-energy CHP plant in Estonia, solar farms in Estonia and Poland and a hydroelectric plant in Estonia. In addition, the Company is developing several wind and solar farms in the mentioned countries, Latvia and Finland. As of the end of 2023, the Company had a total installed electricity production capacity of 515 MW and a total installed heat production capacity of 50 MW. During 2023, the Company produced 1,343 GWh of electricity, 604 GWh of heat energy and 156 thousand tonnes of wood pellets. In the end of 2023, Enefit Green exited the biomass based CHP and pellet production businesses.

