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Lars G Josefsson joins board of Africa's largest electricity company

Vattenfall's President and CEO, Lars G Josefsson, has been elected to the Board of the energy company Eskom Holdings Ltd, Johannesburg, South Africa.

South Africa has recently begun the restructuring of its electricity market in a process similar to that carried out in Sweden over the last ten years. As a part of this process, the former public utility Eskom was converted into a state-owned company on 1 July 2002.

The company generates, transmits and distributes electricity and accounts for 95 per cent of the electricity generated in South Africa. With its generation capacity of 42 000 MW in 24 power stations, and with operations in 36 African countries, Eskom is the largest electricity company in Africa and plays a key role in the economy of the country and the region. Eskom has won international recognition in the industry and was acclaimed as the "Power Company of the Year, 2001".

The Chairman of the Board of Vattenfall, Dag Klackenberg, commented on the appointment as follows:

"This appointment shows that Sweden's experience in the electricity market is being followed with close attention around the world, and that Vattenfall as a company has experience that is of great international interest."

For more information on Eskom, see the company's web site at www.eskom.co.za

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