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Resonance from the ČEZ raid

Anyone who follows the Czech energy sector has known since at least Sept. of last year that ČEZ signed a secret agreement in June 2009 with J&T and EnBW about dividing up part of the Czech energy market. Euro wrote a fine article about it. The FT repeated many of the details on Fri., adding that the EU Commission is using the secret document in its probe against ČEZ and J&T. In retrospect, it's curious that Euro was the one to break the story, given that its owner, PPF, is a partner in EP Holding with that same J&T. It's also noteworthy that Euro has written twice about a plan being considered at ČEZ for taking on a strategic partner from the energy sector to invest in Temelín and other nuclear projects in the region. A conclusion that might be drawn from all this is that PPF is seeking to weaken the current ČEZ management, take majority control of EPH, and become ČEZ's strategic energy partner.

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