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Beneš, Kleslová and ČEZ



ČEZ is flirting with a share price of Kč 400, closing at Kč 405 last Thur. and Kč 406 yesterday. It is now trading at a 10-year low. Since Daniel Beneš took over as chair and CEO in Sept. 2011, ČEZ has lost 47% of its share price, cutting Kč 194.2bn off its market capitalization. That is €7.2bn in today's euros. This probably makes Beneš the losingest manager in recent Czech history in this respect. Compare this to Daniel Křetínský of EPH, who is boasting of one victory after another, largely because of the deals he did with Beneš (and Martin Roman) to the detriment of ČEZ. It's up to analysts to calculate how much of the loss in ČEZ's share value is due to asset-stripping and how much to the ongoing energy crisis. Perhaps Radmila Kleslová will shine some light on ČEZ's current predicament. Now that she's completely out of politics, there's nothing stopping her from returning in a few months to her role as Andrej Babiš's chief ČEZ specialist.

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