



JOZEF SÍKELA

Minister of Industry and Trade of the Czech Republic

FROM BANKER TO MINISTER

DATE OF BIRTH:

JUNE 17, 1967 IN ROKYCANY

PROFESSIONAL CAREER:

- SINCE DECEMBER 17, 2021: MINISTER OF INDUSTRY AND TRADE OF THE CZECH REPUBLIC
- 2015-2020: MEMBER OF THE BOARD OF DIRECTORS, ERSTE GROUP BANK AG, VIENNA, AUSTRIA
- 2010-2014: CEO AND CHAIRMAN OF THE BOARD, SLOVENSKÁ SPOŘITELNA, A.S.
- 2006-2010: CEO AND CHAIRMAN OF THE BOARD, ERSTE UKRAINE, KYIV, UKRAINE
- 2001-2006: DIRECTOR OF CORPORATE CLIENT DIVISION, ČESKÁ SPOŘITELNA, A.S.
- 1995-2001: DIRECTOR OF CORPORATE CLIENT DIVISION, BANK AUSTRIA CREDITANSTALT, A.S.
- 1992-1995: CREDIT SPECIALIST, CREDITANSTALT AG, VIENNA, AUSTRIA

LANGUAGE SKILLS

- ENGLISH, FLUENT IN SPEAKING AND WRITING
- GERMAN, FLUENT IN SPEAKING AND WRITING
- RUSSIAN, FLUENT IN SPEAKING AND WRITING
- CZECH, MOTHER TONGUE
- SLOVAK, MOTHER TONGUE

Jozef Síkela has built a successful 20-year career in the banking sector, culminating in his tenure as a member of the Board of Directors of Erste Group.

Subsequently, he became the Czech Minister of Industry and Trade, responsible for the Czech Republic's successful efforts to counter Russia's use of energy as a weapon.

He played the same role as President of the Energy Council during the Czech Presidency, where he managed to secure the cooperation of individual Member States during a record number of extraordinary Council meetings and helped adopt measures to stabilize the European energy sector.

His main tasks as the Czech Minister of Industry and Trade further included the transformation of the Czech energy sector and the development of renewable energy sources, the support of high value-added industries, and attracting strategic investments into modern sectors.

From his position as the Czech Minister of Industry and Trade, he participated in 42 ministerial councils, 13 of which he chaired himself.

MAIN PROFESSIONAL ACHIEVEMENTS IN THE ROLE OF CZECH MINISTER

- JOZEF SÍKELA ASSUMED THE ROLE OF MINISTER OF INDUSTRY AND TRADE OF THE CZECH REPUBLIC IN MID-DECEMBER 2021, SETTING TWO MAIN GOALS: MODERNIZING THE CZECH ENERGY SECTOR TO FULLY LEVERAGE THE OPPORTUNITIES OFFERED BY THE EUROPEAN GREEN DEAL, AND TRANSFORMING CZECH INDUSTRY TO GENERATE GREATER ADDED VALUE.
- MOST OF HIS ACTIVITIES IN HIS MINISTERIAL ROLE WAS STRONGLY AFFECTED BY THE RUSSIAN AGGRESSION AGAINST UKRAINE AND ITS CONSEQUENCE ON THE CZECH REPUBLIC AND EUROPE AS A WHOLE. ENERGY SECURITY BECAME ONE OF THE MAIN TOPICS FOR NEXT TWO YEARS AS WELL AS STRONG SUPPORT OF UKRAINE AND ITS FIGHT AGAINST RUSSIAN INVASION.
- HIS PRIMARY MOTIVATION WAS THE RUSSIAN MISUSE OF ENERGY AS A WEAPON AGAINST EUROPE, PARTICULARLY FOR THE CZECH REPUBLIC, WHICH WAS ALMOST ENTIRELY DEPENDENT ON RUSSIAN GAS, AS WELL AS OIL AND NUCLEAR FUEL.
- MINISTER SÍKELA FOCUSED ON STRENGTHENING THE CZECH REPUBLIC'S ENERGY SECURITY AND MODERNIZING THE ENERGY SECTOR BY ENHANCING THE DEVELOPMENT OF RENEWABLE SOURCES. FROM THE BEGINNING OF HIS TENURE, HE EMPHASIZED THAT ENERGY COOPERATION AND SEEKING JOINT SOLUTIONS AT THE EU LEVEL STRENGTHEN EACH MEMBER STATE, WHETHER RESPONDING TO RUSSIAN AGGRESSION OR DEVELOPING AND MODERNIZING THE ENERGY SECTOR TO MEET CLIMATE GOALS.
- DUE TO HIS PREVIOUS CAREER EXPERIENCES, MINISTER SÍKELA ALSO FOCUSED ON THE DEVELOPMENT OF CZECH AND EUROPEAN INDUSTRY IN RELATION TO ECONOMIC TRANSFORMATION AND THE DEVELOPMENT AND PRODUCTION OF TECHNOLOGIES NECESSARY FOR ITS IMPLEMENTATION. ACHIEVING EUROPE'S CLIMATE GOALS GOES HAND IN HAND WITH SUPPORTING EUROPEAN INDUSTRY IN MODERN TECHNOLOGIES SUCH AS CHIPS, ELECTRIC VEHICLE BATTERIES, MODERN DIGITAL TECHNOLOGIES, OR INNOVATIVE PHARMACEUTICALS, AND BETTER PROTECTING EUROPEAN INDUSTRY FROM COMPETITION FROM COUNTRIES WITH LOWER CLIMATE OR LABOR STANDARDS.
- AS MINISTER OF INDUSTRY AND TRADE OF THE CZECH REPUBLIC, JOZEF SÍKELA'S AGENDA INCLUDE THREE MINISTERIAL COUNCIL FORMATS – FOR ENERGY, COMPETITIVENESS, AND FOREIGN AFFAIRS IN TRADE. HE HAS ALREADY PARTICIPATED IN 42 EU COUNCIL MEETINGS, 13 OF WHICH HE CHAIRED DURING THE CZECH PRESIDENCY.
- DURING THIS TIME, JOZEF SÍKELA BECAME A KEY DRIVER IN ENSURING EUROPEAN COOPERATION IN ENERGY DEVELOPMENT AND INDUSTRIAL MODERNIZATION, MAINTAINING ITS COMPETITIVENESS EVEN DURING THE DECARBONIZATION PROCESS.

ENERGY SECTOR IN THE CZECH REPUBLIC

- ♦ IN THE CZECH REPUBLIC, SÍKELA'S EFFORT PRIMARILY INVOLVED ENERGY SECURITY, FOCUSING FIRST ON THE MOST URGENT NEED – CREATING SUFFICIENT RESERVES IN CASE OF A CUT-OFF OF RUSSIAN SUPPLIES. MINISTER SÍKELA INTRODUCED SEVERAL MEASURES TO ENSURE THIS, AND ENERGY SECURITY REMAINS A CORNERSTONE OF THE CZECH ENERGY SECTOR REFORM.
- ♦ BESIDES MOTIVATING TRADERS TO FILL GAS STORAGE, HE FOCUSED ON ENCOURAGING THE PUBLIC AND COMPANIES TO REDUCE GAS CONSUMPTION. ANOTHER STEP WAS SECURING A SHARE FOR THE CZECH REPUBLIC IN THE FIRST LNG TERMINAL OPENED IN EUROPE AFTER THE RUSSIAN INVASION, LOCATED IN EEMSHAVEN, NETHERLANDS.
- ♦ MINISTER SÍKELA ALSO WORKED ON MEASURES TO MODERNIZE THE CZECH ENERGY SECTOR, WHICH WAS NECESSARY DUE TO THE HISTORICALLY HIGH SHARE OF COAL IN THE TOTAL ENERGY MIX, WHICH HAD NOT CHANGED DUE TO MINIMAL DEVELOPMENT OF RENEWABLE SOURCES.
- ♦ HE AIMED TO IMPROVE CONDITIONS FOR INVESTMENT IN THESE SOURCES. SIGNIFICANTLY SHORTENING PERMITTING PROCESSES AND IMPLEMENTING MODERN RULES FOR THEIR USE WILL ALLOW THESE SOURCES TO BE USED MORE EFFICIENTLY AND INCREASE THEIR PROFITABILITY. SÍKELA ALSO INTRODUCED A NEW, EXPERT-ACCLAIMED LAW FOR ELECTRICITY SHARING WITHIN COMMUNITY ENERGY.
- ♦ ANOTHER IMPORTANT AREA FOR ENERGY DEVELOPMENT WAS NUCLEAR POWER AND THE NUCLEAR TENDER FOR NEW NUCLEAR BLOCKS IN THE CZECH REPUBLIC, AS WELL AS COOPERATION WITH SUITABLE PARTNERS ON THE DEVELOPMENT OF SMALL MODULAR REACTORS. AS A COUNTRY WITHOUT ACCESS TO COASTAL WIND AREAS, HIGH MOUNTAINS, AND LARGE OPEN AREAS FOR SOLAR POWER PLANTS, THE POTENTIAL FOR USING RENEWABLE SOURCES IS LIMITED COMPARED TO OTHER STATES, MAKING NUCLEAR POWER A SUITABLE COMPLEMENTARY ALTERNATIVE FOR THE CZECH REPUBLIC.
- ♦ THE RESULT OF MINISTER SÍKELA'S EFFORTS FOR QUICK REFORMS IS THAT THE CZECH REPUBLIC NOT ONLY MANAGED THE CESSATION OF RUSSIAN GAS IMPORTS THROUGH THE NORD STREAM PIPELINE IN 2022 BUT ALSO LARGELY DID WITHOUT RUSSIAN GAS FOR MOST OF 2023. BY 2025, THE CZECH REPUBLIC AIMS TO COMPLETELY ELIMINATE DEPENDENCE ON RUSSIAN OIL. THE CZECH REPUBLIC ALSO STOPPED IMPORTING NUCLEAR FUEL FROM RUSSIA.
- ♦ A SEPARATE CHAPTER IS THE DEVELOPMENT OF PHOTOVOLTAIC POWER PLANTS, WHOSE NUMBER MORE THAN TRIPLED BY THE END OF 2023. THIS MAINLY INVOLVED SMALLER HOUSEHOLD INSTALLATIONS, WITH LARGER ONES TO FOLLOW AS INVESTORS TAKE ADVANTAGE OF BETTER CONDITIONS FOR THEIR INSTALLATIONS AND AS COMMUNITY ENERGY RULES BEGIN TO BE APPLIED.
- ♦ TO HANDLE THE CONSEQUENCES OF RUSSIAN MISUSE OF ENERGY AS A WEAPON AND TO PROCEED MORE EFFECTIVELY IN MEETING OUR CLIMATE GOALS, EUROPEAN COOPERATION IS KEY. DURING THE CZECH PRESIDENCY, LED BY MINISTER SÍKELA, ALL CRISIS ENERGY LEGISLATION WAS ADOPTED, AND EUROPEAN COOPERATION REMAINED ONE OF MINISTER SÍKELA'S MAIN PRIORITIES EVEN AFTER THE END OF THE CZECH PRESIDENCY.

STRENGTHENING THE INDUSTRY IN THE CZECH REPUBLIC

- ♦ MINISTER SÍKELA REPEATEDLY EMPHASIZES THAT THE TRANSFORMATION OF THE GLOBAL ECONOMY IS A GREAT OPPORTUNITY FOR THE CZECH ECONOMY. THE DEVELOPMENT OF NEW MODERN TECHNOLOGIES BY LARGE INVESTORS SEEKING SUITABLE LOCATIONS FOR THEIR PLACEMENT IS UNDERWAY. THESE ARE STRATEGIC INVESTMENTS THAT THE CZECH REPUBLIC AIMS TO ATTRACT, UTILIZING THE TRADITIONAL STRENGTHS OF THE CZECH REPUBLIC, SUCH AS A SKILLED WORKFORCE AND A STRATEGIC LOCATION IN THE CENTER OF EUROPE.
- ♦ THEREFORE, MINISTER SÍKELA PUSHED FOR AN AMENDMENT TO THE INVESTMENT INCENTIVES ACT TO BETTER REFLECT THIS DEVELOPMENT, ALLOWING THE CZECH REPUBLIC TO ATTRACT THESE STRATEGIC INVESTMENTS MORE EFFECTIVELY. THIS AMENDMENT PLAYED A POSITIVE ROLE IN ATTRACTING A STRATEGIC INVESTMENT IN CHIP MANUFACTURING DEVELOPMENT BY ONSEMI, WHICH COULD BE THE LARGEST FOREIGN INVESTMENT IN THE HISTORY OF THE CZECH REPUBLIC SUPPORTED BY THE STATE.
- ♦ ADDITIONALLY, MINISTER SÍKELA ADVOCATED FOR THE ESTABLISHMENT OF THE STATE INVESTMENT AND DEVELOPMENT COMPANY (SIRS), TASKED WITH PREPARING SITES FOR LARGE PROJECTS FOCUSED ON MODERN TECHNOLOGY MANUFACTURING.

ENERGY SECTOR IN EUROPE

- ♦ THE CZECH PRESIDENCY OF THE EU COUNCIL WAS INITIATED BY MINISTER SÍKELA AT THE BEGINNING OF JULY 2022 WITH AN EXTRAORDINARY ENERGY COUNCIL MEETING, WHICH UNDER HIS LEADERSHIP, SWIFTLY APPROVED EU-WIDE RULES FOR REDUCING GAS CONSUMPTION, PLAYING A SIGNIFICANT ROLE IN SUCCESSFULLY MANAGING RUSSIA'S MISUSE OF ENERGY AS A WEAPON AGAINST EUROPE.
- ♦ SUBSEQUENT ENERGY COUNCIL MEETINGS FOLLOWED, WITH A TOTAL OF EIGHT TAKING PLACE DURING THE CZECH PRESIDENCY, A RECORD NUMBER FOR ANY PRESIDENCY. BESIDES RESPONDING TO RUSSIAN AGGRESSION, THE ENERGY COUNCIL MEETINGS ALSO FOCUSED ON STABILIZING ENERGY PRICES IN EUROPE AND PROVIDING BASIC ASSURANCES TO CITIZENS AND BUSINESSES ACROSS THE EU.
- ♦ INITIALLY, MEASURES WERE AIMED AT ACCELERATING THE DEVELOPMENT OF RENEWABLE SOURCES AND TAXING EXCESSIVE PROFITS FROM INFRAMARGINAL SOURCES, REDISTRIBUTING THEM TO CONSUMERS.
- ♦ SUBSEQUENT MEASURES INCLUDED STABILIZING GAS PRICES, COORDINATED JOINT GAS PURCHASES, STOCKPILING, AND EU-WIDE GAS PRICE CAPS.
- ♦ ANOTHER LONG-TERM FOCUS OF MINISTER SÍKELA WITHIN EUROPEAN ENERGY IS BUILDING THE MOST EFFICIENT ENERGY INFRASTRUCTURE CONNECTIVITY ACROSS THE EUROPEAN CONTINENT, WHETHER GAS OR ELECTRICITY INFRASTRUCTURE. THE GOAL IS TO BEST UTILIZE THE STRENGTHS OF INDIVIDUAL MEMBER STATES IN ELECTRICITY PRODUCTION – FROM THE SUN IN THE SOUTH, WATER IN THE ALPS, NUCLEAR POWER IN CENTRAL EUROPE, TO WIND ON THE BALTIC AND NORTH SEA COASTS.

STRENGTHENING THE INDUSTRY IN EUROPE

- REGARDING EUROPEAN INDUSTRY, MINISTER SÍKELA OPENLY SUPPORTS THE IDEA THAT THE SAME STANDARDS WE HAVE FOR EUROPEAN COMPANIES IN TERMS OF THEIR CONTRIBUTION TO DECARBONIZATION MUST ALSO BE APPLIED TO COMPANIES FROM OTHER COUNTRIES, AND OUR MEASURES SHOULD BE ADJUSTED ACCORDINGLY. AN EXAMPLE OF SUCH A MEASURE IS CBAM, WHICH THE CZECH REPUBLIC SIGNIFICANTLY HELPED NEGOTIATE DURING ITS PRESIDENCY.
- FURTHERMORE, MINISTER SÍKELA EMPHASIZES THE NEED FOR EUROPE TO BECOME A LEADER IN MANUFACTURING MODERN TECHNOLOGIES NECESSARY FOR DECARBONIZATION, DIGITALIZATION, OR THE ADVENT OF ELECTROMOBILITY. THESE SECTORS MUST BE ADEQUATELY SUPPORTED, ATTRACT FOREIGN INVESTORS, AND CREATE A TRANSPARENT INVESTMENT ENVIRONMENT FOR THEIR SUCCESS.
- DURING THE CZECH PRESIDENCY, SIGNIFICANT PROGRESS WAS MADE ON THE CHIPS ACT, WHICH AIMS TO DEVELOP THE PRODUCTION OF THIS ESSENTIAL TECHNOLOGY OF THE FUTURE IN EUROPE. THIS ACT IS CRUCIAL FOR ENSURING TECHNOLOGICAL SOVEREIGNTY AND STRENGTHENING THE COMPETITIVENESS OF EUROPEAN INDUSTRY.
- IN THE FUTURE, WE MUST ENSURE SUFFICIENT PROTECTION OF INTELLECTUAL PROPERTY FOR EUROPEAN COMPANIES, SUPPORT SCIENCE AND RESEARCH WITH THE GOAL OF BRINGING RESEARCH RESULTS INTO PRACTICE IN EUROPE, AND PROVIDE AN OPERATIONALLY AND INVESTMENT-ATTRACTIVE ENVIRONMENT FOR THE CREATION AND DEVELOPMENT OF INNOVATIVE COMPANIES.
- THE SUCCESS OF EUROPEAN INDUSTRY WILL ALWAYS BE BASED ON A WELL-FUNCTIONING SINGLE EUROPEAN MARKET AND SUPPORT FOR FREE TRADE WITH OTHER PARTS OF THE WORLD. WE MUST TRULY LEVERAGE THE ADVANTAGES OF THE COMMON MARKET AND DEMAND THE SAME CONDITIONS FOR EUROPEAN COMPANIES ABROAD AS WE OFFER TO COMPANIES FROM THIRD COUNTRIES IN EUROPE.

PREVIOUS CAREER OF JOZEF SÍKELA

- BEFORE BEING APPOINTED MINISTER OF INDUSTRY AND TRADE OF THE CZECH REPUBLIC, JOZEF SÍKELA HELD TOP POSITIONS IN EUROPEAN BANKING.
- AS A MEMBER OF THE BOARD OF DIRECTORS OF ERSTE GROUP BANK AG, THE PARENT COMPANY OF THE ERSTE GROUP, HE WAS RESPONSIBLE FOR THE BANK'S ACTIVITIES IN TWELVE EUROPEAN COUNTRIES AND OVERSAW ERSTE GROUP BRANCHES IN NEW YORK AND HONG KONG. HIS MAIN FOCUS WAS CORPORATE AND INVESTMENT BANKING, MERGERS AND ACQUISITIONS, REAL ESTATE FINANCING INCLUDING MUNICIPAL HOUSING, TRADE FINANCE, FINANCIAL MARKETS, AND MACROECONOMIC ANALYSIS.
- IN CENTRAL AND EASTERN EUROPE, FROM 2015 TO 2019, FEW MAJOR BUSINESS PROJECTS TOOK PLACE THAT SÍKELA DID NOT KNOW INTIMATELY. THESE INCLUDED PROJECTS IN ENERGY, AUTOMOTIVE, HEAVY INDUSTRY, AND MANY OTHER SECTORS.
- JOZEF SÍKELA ADVANCED TO THE LEADERSHIP OF ERSTE GROUP THROUGH SUCCESSFUL TENURES LEADING BANK BRANCHES IN UKRAINE, SLOVAKIA, AND THE CZECH REPUBLIC.
- THANKS TO HIS INTERNATIONAL EXPERIENCE, SÍKELA IS PROFICIENT IN ENGLISH, GERMAN, AND RUSSIAN AT A PROFESSIONAL LEVEL.