

# Media Release

10 July 2020

## Milena Videnova new head of Axpo Bulgaria

**Milena Videnova has been appointed as Managing Director of Axpo Bulgaria EAD. She will start on 1 August 2020 and will succeed Peter Schaeren, who has acted as Managing Director a.i. of Axpo Bulgaria. He will focus again on his function as Head Energy Operations at Axpo Solutions, but will remain with Axpo Bulgaria as a member of the Board of Directors.**

Milena Videnova is an experienced manager with more than 20 years in the banking, insurance and financial industry. She spent a large part of her career working for the German HypoVereinsbank, Bulgaria's largest bank UniCredit Bulbank and the Austrian HYPO NOE Gruppe Bank. In recent years, she worked as country manager of the Bulgarian branch of the credit insurer Coface SA and as managing director of elevator producer Kone. Since the beginning of this year she operates her own insurance brokerage company. Milena Videnova has a master's degree in international economic relations from the University of National and World Economics in Sofia.

Harald Gauck, Chairman of the Board of Axpo Bulgaria, comments: "I warmly welcome Milena Videnova already now and wish her great success at Axpo. At the same time, I would like to thank Peter Schaeren sincerely for his commitment and dedication when he took over this additional function."

Axpo Bulgaria was founded in 2006 as a subsidiary of the Axpo Group with the name EGL Bulgaria. In subsequent years commercial activities in Bulgaria were taken up, with an initial focus on power, and today, with the emerging gas markets in South Eastern Europe, with an additional focus on gas. In 2011, Axpo Bulgaria added a service center that renders Operations and Back-Office services to the Axpo Group. The team based in Sofia consists of 66 employees.

### **About Axpo:**

Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. 5,000 employees combine experience and expertise with a passion for innovation. Axpo develops innovative energy solutions for its customers based on state-of-the-art technologies in over 30 countries in Europe and the USA.

### **Additional information**

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