

## Centrica names former Network Rail head as new chairman

Britain's biggest energy supplier Centrica has named former Network Rail head Rick Haythornthwaite as its new chairman.



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Rick Haythornthwaite is also chairman of Mastercard Photo: Daniel Jones

By Andrew Trotman

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The 56-year-old, who will take up the role on January 1 next year, joins at a politically difficult time, as the company faces threats of energy price freezes from the Labour Party.

Centrica's shares fell sharply last month after Labour leader Ed Miliband said that if elected Prime Minister he would ban energy firms from increasing domestic energy prices for almost two years.

Centrica hit back, saying it could not "continue to operate" if the plan became a reality.

On Friday, Mr Haythornthwaite said he felt "privileged" to join Centrica, "a company with such a fine heritage and that is so relevant not only to its customers, employees and shareholders but also to the broader societies that it serves".

The married father-of-two is also chairman of Mastercard and has held senior positions at Invensys, BP and Blue Circle. He replaces Sir Roger Carr, who announced in June that he will step down at the end of this year to become chairman of defence company BAE Systems.

Sir Roger welcomed Mr Haythornthwaite's appointment.

"He brings invaluable industry experience from his time at BP, a deep knowledge of consumer relations from MasterCard and a proven record of government and regulatory body engagement from Network Rail," Sir Roger said.

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