

The renewal of the Board of Directors, which began in December to strengthen the technical and legal aspects of the company, has been completed

Pascual Fernández Martínez, new CEO of Canal de Isabel II

- Holding a PhD in Economics and business and with extensive experience in business management, he has sat on the Board of Directors of Canal since December 2019
- The State lawyer Carmen Tejera has also been appointed the new technical general secretary to reinforce the legal area

30SEP2020 – The Board of Directors of Canal de Isabel II today appointed Pascual Fernández Martínez the new CEO of the public company, in place of Rafael Prieto. Since December 2019, he has been a member of its Board of Directors, as a proprietary director. Carmen Tejera has also been appointed as the new technical general secretary, taking over from Manuel Beltrán. These changes complete the renewal, which began last December, of the Board of Directors, which specialist technical and highly-qualified professional people have joined.

In September 2019, the first changes were made at the Public body Canal, which is responsible for exercising the public powers necessary for the proper provision of the service and it performs the function of control and supervision of Canal de Isabel II, S.A. Thus, those senior regional Government officials most closely connected to water have joined the Board of Directors, such as the Regional Department of the Environment itself, as well as the Security and Emergencies Agency, since it is critical infrastructure, and the Regional Department of Housing and Local Government due to the importance of the service that is provided to the municipalities in our region.

Last December, people with knowledge of the sector joined the company's Board of Directors, including Pascual Fernández and, in June, the General Shareholders' Meeting approved the appointment of the Industrial engineer Jaime Sánchez Gallego as a board member.

It has now culminated in the appointment of one of the members of the Board of Directors as the new chief executive officer, as well as a State lawyer to the Technical General Secretariat joining. The purpose of the appointments approved today is to reinforce the environmental projects and apply best corporate governance practices.

As the new CEO, Pascual Fernández will drive the challenges of sustainability and commitment to the environment in line with the Sustainable Development Goals and will make innovation a differentiating factor by promoting research into the entire water cycle. The new CEO will pay special attention to the municipalities in the region that are among Canal's shareholders, supporting the municipalities and the Region of Madrid in developing environmental policies, with a commitment to reduce the impact on the environment.

As regards good governance, the new team will apply best corporate governance practices, rolling out the ethics culture to the fullest extent, from involving stakeholder groups, a collaborative spirit and transparency, to diversity and inclusion.

Pascual Fernández holds a PhD in economics and business and he has extensive experience in managing public and private companies, having been a director of RENFE, the Official Credit Institute and renewable energy companies such as GAMESA Corporación Tecnológica SA, ENCE Energía and Celulosa SA, among others. As Secretary of State for Waters and Coasts, he was responsible for nine Hydrographic Confederations and 12 state-owned enterprises, with a staff of 9,000 civil servants and employees. His executive roles also notably include the Directorates-General of Taxation at the Castile and Leon Regional Government and in the Madrid Region, as well as the Directorate of Budget Analysis and Programming, which managed EU funds and regional incentives from the Ministry of the Economy and Finance.

He is currently Dean of the Madrid College of Economists, first vice-president of the General Council of Economists of Spain; a tenured professor of Applied Economics at the URJC and co-director of the UNESCO-URJC-UNED Chair in Water and Peace.

For her part, Carmen Tejera, who will become General Technical Secretary and the Secretary of the Board of Directors of the company, is a State lawyer and her appointment strengthens the company's legal operations. Tejera has extensive professional experience and has held various Civil Service position, including in the Treasury and in the Government Legal Service of the Supreme Court, where she was working until her current appointment.

Canal de Isabel II was founded more than 165 years ago to supply water to the city of Madrid. It employs more than 2,800 people working daily to provide a service to more than 6 million people in the region. It is an innovative company, a leader in its sector, and internationally recognised for its management of the integrated water cycle.

It operates 13 reservoirs; 78 spring tapplings; 14 drinking water treatment stations; 17,651 kilometres of water conveyance and distribution; 131 drinking water pumping stations and 133 waste water stations; 15,317 kilometres of sewer system networks; 65

Press release

storm tanks; 157 wastewater treatment plants; and 651 kilometres of recycled water networks.

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