**MEDIA STATEMENT**

**PUBLIC ENTERPRISES COMMITTEES BRIEFED ON ESKOM'S FINANCES AND UNBUNDLING PROCESS**

**Parliament, Wednesday 23 February 2022**– The Portfolio Committee on Public Enterprises together with the Select Committee on Public Enterprises and Communication were today briefed by Eskom on the entity's mid-term results, the unbundling process as well as energy security.

The power utility's board and management told the joint meeting that the finances were improving and that the process of unbundling the company into three separate entities was on track.

Mr Andre De Ruyter, Eskom's Group Chief Executive Officer said: "Although our balance sheet remains stressed, there is some progress in our finances, we have reduced debt by 15 percent."

He conceded, however, that operations remained their biggest difficulty, with the country still experiencing loadshedding. Eskom board Chairperson assured the committees that they were dealing with loadshedding positively and would be giving a progress report in the next three months.

The committees welcomed the progress report and resolved to continue monitoring the developments at Eskom to ensure that the entity delivers on its mandate.

"I think we are getting closer to the achievement of our objectives, load shedding remains our biggest enemy and the sooner we put that behind us the better. We are happy to note the progress that is being made to deal with the problems at Eskom and tackle loadshedding to ensure uninterrupted availability of electricity to every citizen, and grow the economy," said Mr Khaya Magaxa the Chairperson of the Portfolio Committee on Public Enterprises.

**ISSUED BY THE PARLIAMENTARY COMMUNICATION SERVICES ON BEHALF OF THE CHAIRPERSON OF THE PORTFOLIO COMMITTEE ON PUBLIC ENTERPRISES, MR KHAYA MAGAXA.**

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