

# BENJAMIN LAKATOS

CHAIRMAN & CEO, MET GROUP



MET Group has become an independent, Switzerland-based energy company, present in 15 countries, 30 national gas markets and 22 international trading hubs. MET Group currently stands as one of the fastest-growing energy companies in Europe, ranking among the top 20 Swiss-based companies in terms of turnover. Benjamin has a MSc in Economics from the Budapest University of Economics, Hungary. He obtained an MBA Scholarship at the State University of New York. He is married and has two children.

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**WHAT DREW YOU TO WORK IN THE ENERGY INDUSTRY?**

I pursued a degree in finance, despite my strong fascination with physics. My passion for the complexities of numerical analysis, spreadsheets and algorithms led me to embark on my professional journey in the M&A department of MOL, Hungary's largest energy company. Over the course of a decade, I explored a variety of domains. Then in the mid-2000s, the landscape of the entire energy sector underwent a transformative shift with the introduction of the EU legislation known as 'unbundling'. This is where I identified a potential new business opportunity.

The new legislative change significantly lowered market entry barriers, completely transforming the energy markets. The European gas trade underwent a similar transformation, presenting a thrilling prospect for someone passionate about numbers and finance. The advent of the new energy business, grounded in real options and optimization just like at stock exchanges, facilitated the connection of previously disparate markets. Our distinctive financial approach, then unparalleled, proved to be not only correct but also laid the foundation for the establishment of MET Group.

**BACKGROUND INFO**

Benjamin Lakatos is the founder, Chief Executive Officer, Chairman and majority owner of MET Group, headquartered in Switzerland. He focuses on Group strategy, business development and high-level relationships. He began his career in the M&A (Mergers and Acquisitions) department of MOL. Realizing the market trends and opportunities afforded by changes in EU legislation, he developed a new business approach and founded MET Group in 2007. Under his leadership

Business Name	MET Group
Top Executive	Benjamin Lakatos
In charge of position since	2007
Description of Business or Services	Integrated energy services
Year founded in Hungary	2007
Total turnover in 2022 (HUF mln)	15,770,000
Office in Hungary	1117 Budapest, Dombóvári út 26.

**HOW DID YOU DECIDE ON YOUR AREA OF EXPERTISE?**

I consider myself a visionary individual who quickly recognized that establishing an independent energy trading firm in the gas sector requires more than just numerical proficiency. It necessitates the development of physical positions, often realized through contracts, along with securing funding. Additionally, well-functioning internal systems like risk analysis, controlling, sales, and billing systems, are imperative.

Most importantly, cultivating a professional team is essential. MET Group stands as a genuine HR success story, emphasizing the significance of individual contributions over specific positions. The unique remuneration system and team spirit play essential roles in integrating people into the broader success narrative.

**WHAT DO YOU BELIEVE IS THE MOST SIGNIFICANT CHALLENGE IN TRANSITIONING TO A SUSTAINABLE FUTURE?**

There are quite a few challenges ahead for 2024 and beyond. I often refer to these as the "Trinity Challenge" because there are three major issues in this context that are inextricably linked. The core question is how to create a new energy market that guarantees security of supply, ensures the expansion of renewable energies in a way that the economy and society are not confronted with escalating costs – and, last but not least, creates the conditions for Europe's competitiveness. The latter is definitely the biggest challenge: Europe has lost ground compared to other continents, and this is worrying in an increasingly fragmented world. This makes well thought-out long-term regulation all the more important in this context. Europe also needs financially strong, highly competitive players on the global energy market; without them, it is hard to imagine a strong Europe.

On the positive side, we can note that the green transition in Europe is progressing at an exemplary pace, marked by a pragmatic and realistic approach. Notably, there is a shift from merely discussing

aspirations for 2050 to tangible actions being undertaken by many companies. A more realistic and balanced discourse has emerged, taking into consideration critical factors such as supply security and affordability, alongside the pursuit of independence.

**WHAT IMPACT HAS THE ENERGY CRISIS HAD ON YOUR BUSINESS?**

MET Group successfully navigated the crisis without external assistance, a feat attributed to our company's effective risk management protocols and adaptable business culture. Despite encountering supply disruptions and geopolitical uncertainties, MET maintained its pivotal role as a reliable supplier and trading partner for utilities, industrial firms, and end-customers within its primary markets.

At MET, we not only weathered the crisis that affected the entire European energy sector but emerged stronger by leveraging our internal capabilities. Our resilience was particularly bolstered by the commitment of our colleagues, whose exceptional professional standards merged into a cohesive team during critical situations.

