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MICHAEL LEWIS · UNIPER · PUBLIC-SOURCE ANALYSIS

WHAT CONTINUITY COMMITS US TO

An early five-year reappointment turns reliability, transition and public accountability into one board-level decision.



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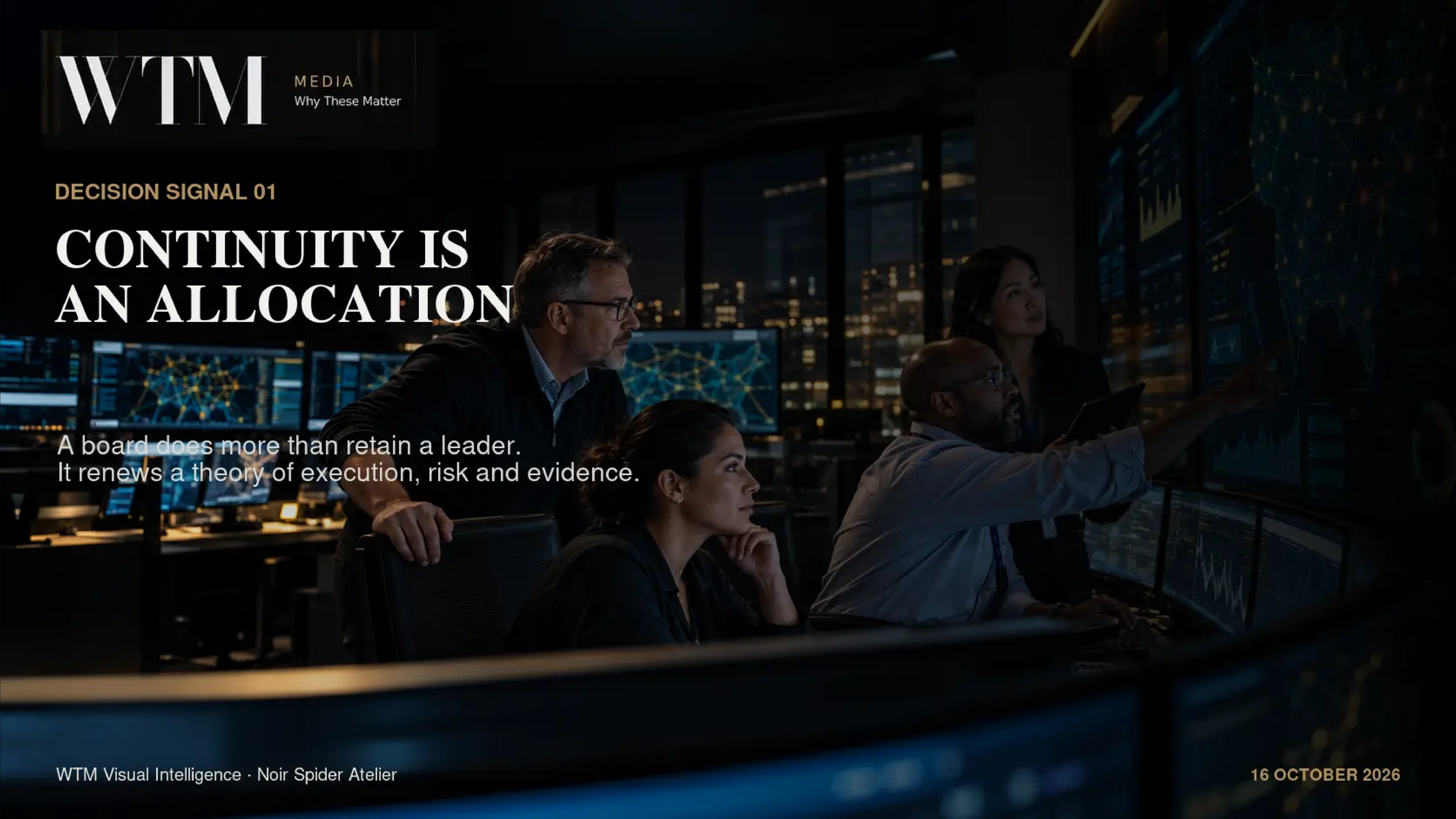
DECISION SIGNAL 01

CONTINUITY IS AN ALLOCATION



A board does more than retain a leader.
It renews a theory of execution, risk and evidence.

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DECISION SIGNAL 02

RELIABILITY LIVES IN THE PRESENT

Energy security is experienced now,
while transformation is built over years.



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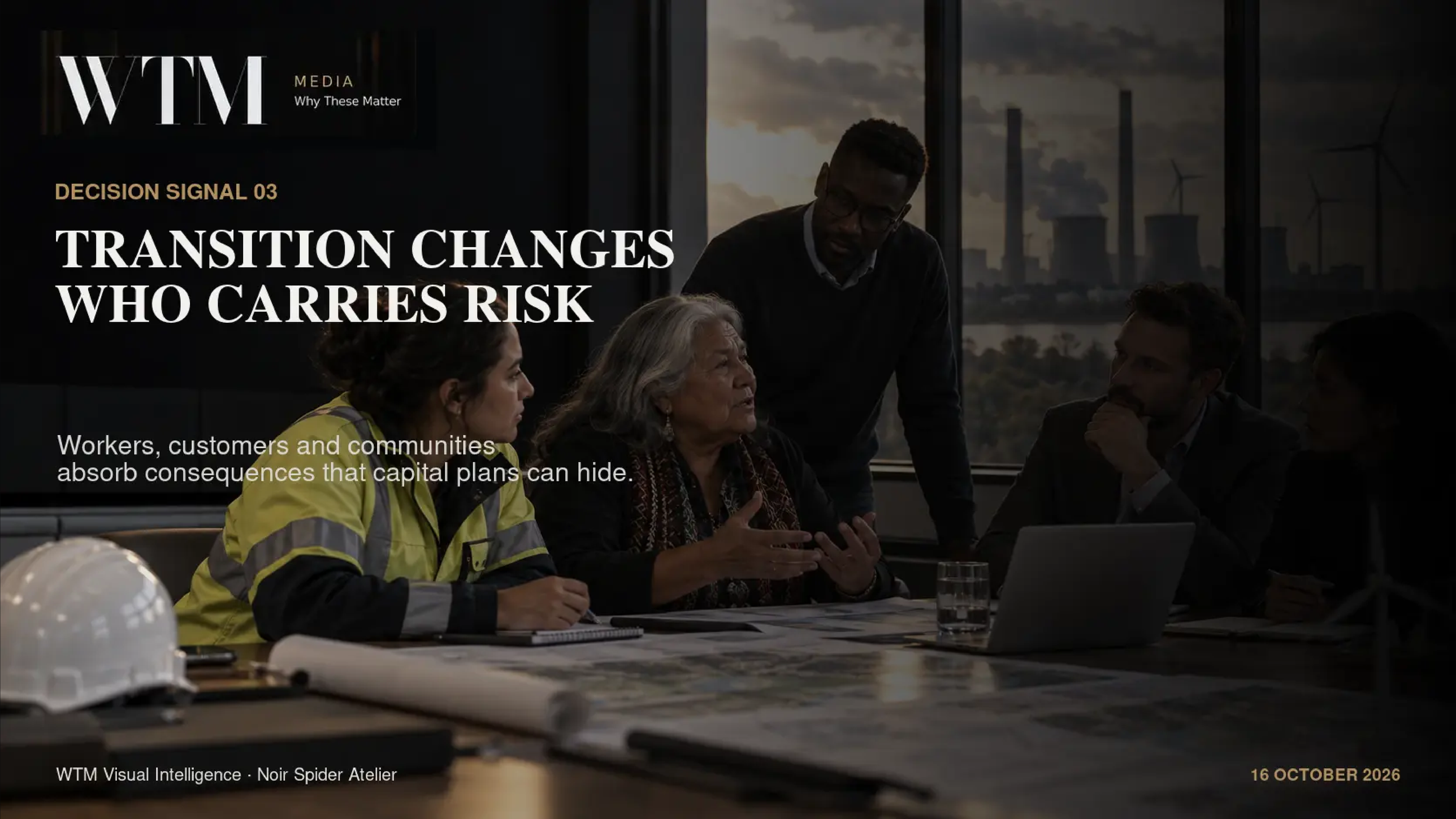
DECISION SIGNAL 03

TRANSITION CHANGES WHO CARRIES RISK

Workers, customers and communities absorb consequences that capital plans can hide.



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DECISION SIGNAL 04

CAPITAL NEEDS DECISION GATES

Long horizons require explicit thresholds, not confidence alone.



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DECISION SIGNAL 05

PUBLIC POWER CHANGES THE DUTY

State ownership adds legitimacy questions to commercial and technical performance.



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RESEARCH AND PUBLICATION CONTEXT

What the evidence supports - and what it does not

FORMAT

Public-source analysis. This is not a WTM interview, recorded conversation, endorsement or representation of Uniper, Michael Lewis, the German government or the IEA.

DECISION

On 15 October 2026, Uniper said its Supervisory Board had reappointed Michael Lewis early for a new term from 1 November 2026 to 31 October 2031.

ROLE CHECK

Uniper identifies Michael D. Lewis as Chief Executive Officer and Chief Sustainability Officer. Role checked 16 October 2026.

COMPANY CLAIMS

Investment plans, emissions goals, earnings measures and resilience statements are attributed to Uniper. They are not WTM forecasts or independently audited by WTM.

VISUAL STANDARD

All people and settings in the six plates are illustrative. They are not Michael Lewis, named Uniper personnel, documentary evidence or actual company events or facilities.

PRIMARY SOURCES

Uniper: Supervisory Board reappointment release, 15 October 2026; Management Board page, checked 16 October 2026; Uniper strategy page, checked 16 October 2026; Uniper first-half 2026 results release, 11 August 2026.

INDEPENDENT CONTEXT

International Energy Agency: Governing Board statement on energy markets and security, 15 October 2026. The IEA statement concerns global energy security and does not evaluate Uniper.

RESEARCH CUT-OFF

Sources checked through 16 October 2026. Later events are not reflected in this edition.

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WORKING QUESTION

What evidence should a board require before continuity becomes permission to continue unchanged?