

New Shell boss launches overhaul as executive roles cut

Shell has revealed it will combine its oil and gas production and liquified natural gas (LNG) divisions as part of an overhaul by its new chief executive.

Wael Sawan, who took over at the start of this month, said the changes will take place from July.

The new operation, which will combine Shell's most profitable divisions, is to be led by Zoe Yujnovich, currently the group's upstream director.

The internal restructure will also see its renewables operations merged with its oil refining and marketing business, the company said.

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Shell confirmed the shake-up will reduce the size of its executive committee from nine to seven members in order to “simplify the organisation further and improve performance”.

Mr Sawan said: “I’m making these changes as part of Shell’s natural and continuous evolution.

“Our core purpose is to provide energy to our customers, safely and profitably, while helping them – and us – to decarbonise.

“I believe that fewer interfaces mean greater co-operation, discipline and speed, enabling us to focus on strengthening performance across the businesses and generating strong returns for our investors.”

It comes less than a week after Shell launched a strategic review into the energy supply business which employs around 2,000 people in the UK.

Shell Energy supplies power to around 1.4 million homes across the country and broadband to around half a million customers.

On Thursday, Shell is expected to announce profits of around £22 billion for the past year although this would include a quarterly profit decline.