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Ukraine is not waiting for peace to rebuild



In recent days, **Maxim Timchenko**, CEO of our energy company [DTEK](#), [set out](#) Ukraine's energy story to international audiences on Bloomberg in London and in Germany's Handelsblatt. His message was direct: Ukraine is not waiting for peace to rebuild. Backed by our shareholder Rinat Akhmetov, DTEK has invested €2.4

billion since the start of the full-scale war, and the country is becoming a model of energy resilience for the rest of Europe.

Why is Ukraine rebuilding before the war has ended?

Speaking on Bloomberg in London, Mr Timchenko described how Ukraine's energy system has been damaged again and again since 2022. Each time, engineers and energy workers have restored power and kept the system running. While Kyiv woke to another Russian attack on the morning of his interview, his focus remained on what comes next. Ukraine, he said, is not waiting for peace to start rebuilding.

What is DTEK investing in?

Mr Timchenko highlighted the continued backing of our shareholder Rinat Akhmetov. DTEK has invested €2.4 billion since the start of the full-scale war. That investment includes one of the region's largest battery storage projects and Ukraine's largest windfarm, at 500 MW, which will be commissioned in the coming months. The aim is a more modern, flexible and resilient energy system, built to withstand attack and to integrate with European markets.

What did Maxim Timchenko say about Russia's use of energy as a weapon?

In Handelsblatt, Mr Timchenko warned that the systematic destruction of critical infrastructure seen in Ukraine since 2022 is no longer limited to Ukraine. Russia, he said, has long used energy as a weapon – through cheap gas, cyberattacks and political pressure – and is now turning to physical destruction. The lesson for Europe is that energy security can no longer be taken for granted.

Why does Ukraine matter for Europe's energy security?

Ukraine holds the second-largest gas reserves in Europe after Norway, and its grid is now connected to the EU. That combination gives the country an important role in the continent's energy security. Having defended and rebuilt its system under

sustained attack, Ukraine is also teaching Europe something valuable about resilience: how to keep power flowing when infrastructure is targeted, and how to build back stronger.

Why is Ukraine a place to invest?

The scale of DTEK's investment reflects a wider point. Ukraine combines significant natural resources, a grid integrated with Europe, and a business environment that has proven dynamic and adaptable through the hardest of conditions. For investors looking at energy, infrastructure and the wider economy, the country offers both need and opportunity. Ukraine is rebuilding now, and it is doing so with an eye on a modern, European future.