

# João Luís Ramalho Carvalho Talone

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Born October 1951 in Lisbon.

Mr. Talone spent 14 years (1987-2001) with Banco Comercial Português (BCP), the leading Portuguese bank, where he served as Executive Board Member. He created and led, as Chairman and CEO, the insurance arm of the bank, which achieved market leadership in seven years. Mr. Talone promoted the merger of BCP's insurance operations with seven other companies, including the Eureko Group, a top-15 pan-European insurance group headquartered in the Netherlands, with over €53 billion in total assets, which he led as Chairman of the Management Board, from 1999 until end 2001. Finally, Mr. Talone also served as Chairman of Foreign & Colonial in London (a leading European asset manager, and a strategic investment for the Eureko Group).

From 2002 to 2003, Mr. Talone was Special Commissioner for the Portuguese Government, where he led the unwinding of Investimentos e Participações Empresariais (IPE), the Portuguese State Company that owned and controlled the State's largest industrial holdings and participations, selling or transferring nearly €1 billion of assets. Also, during that period, he led a project to fully redesign and restructure the whole Portuguese energy sector.

From 2003 to 2006 he served as CEO of EDP - Energias de Portugal, S.A. (EDP), the largest Portuguese industrial company and a top European energy utility. Mr. Talone achieved a major turnaround of EDP's operations, resulting in a 124% increase in market capitalization during his three-year tenure as CEO. Mr. Talone also served as Vice-Chairman of HidroCantábrico following its full acquisition by EDP in 2005.

In 2006, Mr. Talone was co-founder of Hyperion, with a very experienced team fully committed to the development and implementation of upcoming solar-power plants, mostly in Southern Europe. This experience covers several technologies (CSP, PV, CPV) and different remunerating schemes (Feed in Tariff, unsubsidized with long term PPA or grants from the European Commission). The development activity was discontinued in 2018 in what Joao Talone concerns through the splitting of the company, and as a consequence he became indirectly a financial investor in 2 equivalent MWs, under the regime of feed in tariff, still on his portfolio company.

Also in 2006, he co-founded Magnum Capital, one of the largest Private Equity Funds in Iberia, with 1,6 billion euros under management up to now.

A special reference should be made to his Chairmanship of IBERWIND (2008/2015), by then the largest independent wind energy producer in Europe (~700 MWs) and the largest investment ever from Magnum.

Mr. Talone is currently a non-executive Board member from ITA CARE (Barcelona), Lexer (Madrid), Miranza (Madrid) and ROQ (Famalicão), all on behalf of Magnum Capital Partners. He will become a non-executive founder with the inception of Magnum III.

From 2010 to 2013 he was a member of the Corporate Finance Standing Committee from ESMA in Paris (Capital Markets European Regulator) and from 2018 up to 2020 he was a member of the Advisory Board of Banco de Portugal (Central Bank).

Mr. Talone has an Advanced Management Program degree from Harvard Business School (2002) and an MBA from Nova SBE/Wharton (joint). He holds a Master of Science degree in Civil Engineering from the Technical University of Lisbon. He got the Certificate in Corporate Governance (IDP-C) from INSEAD in 2018. And followed the Executive Program at the Singularity University in Silicon Valley in January 2020.

On the teaching area, Mr. Talone has been monitor and assistant Professor of "Operational Research" and "Statistics" from 1972 until 1975 at the IST. Later, from 1985 to 1987, he taught as invited Auxiliar Professor, "International Finance" at Nova (later Nova SBE).

In 2006, Mr. Talone was awarded the honor of "Grand Officer of the Order of Merit" by the President of the Portuguese Republic. He is a member of the Engineers Academy.

