

## Edouard JANSSEN

Born June 2<sup>nd</sup>, 1978

Belgian, Married

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Since my graduation in 2000, I've lived and worked in various continents. My first job at Morgan Stanley in London taught me what hard work and delivering as a team, for a client, can mean<sup>1</sup>. During 15 years at Solvay, out of which 10 years as Executive Vice President, in 3 different leadership roles (in finance, general management and strategy and M&A), I grew as an executive and developed a solid international industrial experience. In 2008-09, I did an MBA at Insead. Since 2008, part-time, I got acquainted with entrepreneurship and software, as co-founder of TrustedFamily. More broadly, since 2016, as shareholder and investor at Kois<sup>2</sup>, I grew more familiar with fast-growth scale-ups (often Indian), and their risk-return profiles. In 2021, I quit my full-time role at Solvay to join its Board. Besides various other Director roles in business schools and in biotech-pharma, I develop my expertise in digital & sustainability, 2 areas that transform the economy and provide some large opportunities.

### PROFESSIONAL EXPERIENCE

#### Board Roles

2021 to date - **Solvay SA**: Board member & member of the audit committee

2021 to date - **Financière de Tubize** (holding company of UCB, a listed biotech-pharma multinational): Board member

2018 to date - **INSEAD HGIBS** (Hoffmann Global Institute for Business and Society): Advisory Board member

#### Executive roles

**1/22 – 7/22 AMBERCYCLE Inc.**

##### INTERIM CFO AND SENIOR ADVISOR

*remote with some travel to LA, California*

Californian scale-up which recycles textile polyester. Founded in 2015, it took them various years of lab. research to develop a recycling process. They are now scaling it up. To build a 25 kta plant in Texas, Ambercycle needs to raise c. \$150m. I assisted on fundraising preparation and advised on overall scale-up challenges. (I became a shareholder in 2018 and Temasek joined during the series A in 2021).

**2014 – 2021 SOLVAY SA**

4/19 – 3/21 **Assignments in STRATEGY and M&A, EVP, Corporate Headquarters**

*Brussels, Belgium*

- As a preparation to joining the Board, I worked on various selected corporate strategy or M&A projects, in a transversal way throughout the Group, and internationally (from the USA to Asia, incl. Middle East)
- While supporting the re-organization of the M&A team under the Strategy team, I worked hard and filled some gaps in these busy teams (main deliverables being roadmaps of business units and M&A projects)

10/14 – 4/19 **GENERAL MANAGER** for North and Latin Americas, **EVP, GBU Aroma Performance**, Solvay USA Inc.

*Princeton, NJ, USA*

- Initially GM for North America, our Latin American activities were regrouped and integrated mid-2015. My scope included c.150 people; 22 M€ Ebitda in 2018; 1 full factory in Louisiana + 1 smaller production unit in Tennessee, both in the USA; and a core Latam team in Sao Paulo, Brazil, covering Latin America with the support of multi-BU Solvay sales teams.
- From '14 to '19, **profit grew by +5.5%/year**. Main achievements: modernizing a dormant team, driving profit growth while facing low-cost Chinese competitors; and **implementing a manufacturing excellence program (which allowed to deliver record production levels in '15 and again, to a highest level, in '18; important because factory was sold out and exporting globally)**.
- The **engagement** rate of my team ranked highest in our GBU in '17 and '18, following some feedback received and trial and error organized with my HR manager
- Business development (to reach 10% growth per year): **out of various projects initiated and tested, successful development, production & launch of Rhovanil US Nat, our me-too product to capture the booming 'US natural' trend** (ie 38% market CAGR from '14 to '19). Strong product launch at IFT trade show mid-2018. Allowed for more customer intimacy.

**2009 – 2014 SOLVIN**

04/11 – 10/14 **FINANCE DIRECTOR, Executive Vice President (EVP)**

*Brussels, Belgium*

*Joint-Venture between Solvay & BASF with 1.3 Bn€ sales and 1500 employees (factories across Europe & Russia): Solvin was the leader in electrolysis and PVC in Europe, before it merged to create an even stronger leader with Ineos:*

- Main achievements: **mobilized plant managers to maximize cash during challenging quarters; co-created Solvin15** (our 2015 plan to reinforce competitiveness & to focus our investments towards higher-margin PVC-E grades, while cutting costs, with a roadshow in our European factories, to embark the teams); halved finance staff; shortened monthly closing (D+6 to D+4); refinanced 210 M€ of Solvin bank debt, w/o Solvay guarantee
- Provided regular updates to the Solvin Board, incl. representatives from BASF.
- Starting in 2013, active preparation of the contemplated merger to set up Inovyn, in Joint-Venture with Ineos ChlorVinyls.
- Finance representative to RusVinyl, Solvin's Joint-Venture with Sibur, in Russia: a greenfield state-of-the-art PVC plant.

<sup>1</sup> I also enjoyed structuring and making my first deal with net profit above \$ 1 mio: derivatives for one of the MSREF, Morgan Stanley Real Estate Fund.

<sup>2</sup> KoisInvest.com; an impact investing firm active mainly in India and in Europe, which has delivered very strong returns in the last 10 years.

09/09 – 04/11 **FINANCE MANAGER**, Solvin Belgium **Belgium**  
*2 legal entities with 3 factories (incl. Zandvliet, on BASF's Antwerp site) and 600 M€ in turnover*

- Reporting to Solvin's Finance Director and **managing a team** of 8 accountants and controllers
- Close involvement in plants to interact with site management on monthly closing and on regular projects, such as capital expenditures, debottlenecking, or other plant-related (regulatory, social, environmental) topics.

10/05 – 06/08 **SOLVAY SA** **Brussels, Belgium**  
**Deputy Group Treasury, Risk Management & Funding**

- **Overall work as deputy treasurer**, in areas such as interactions with business units in various geographical areas, incl. bank relationships and cash management, **and support to various corporate teams**.
- Organized selection and negotiated terms with banks to structure the project financing (750 M€) of a grass-root Joint-Venture from electrolysis (production of Cl<sub>2</sub> and H<sub>2</sub>) to PVC with Sibur, in Russia, in Nizhny Novgorod. EBRD participated in both the debt and the equity, to mitigate the political risk.
- Mirrored S&P and Moody's methodologies to assess Solvay's credit rating, annually or during specific corporate roadmaps, and ran scenarios for M&A deals. Overall, regular interactions with the strategy team and with lawyers and tax specialists.

04/03 – 10/05 **MORGAN STANLEY** – Investment Banking Division and Global Capital Markets **London, United Kingdom**  
**ANALYST** (*from year 1 to year 3; evaluation ranked consistently in group 2 out of 4*)  
**Corporate Derivatives Group:** Managed clients & deals generating various M€ profit per year, while supporting senior bankers:

- Initiated relationships with various Belgian companies;
- Took over dialogs with various French corporates and increased revenues; structured and sold products (in collaboration with traders, with tax teams and with M&A or real estate teams).

**Financial Modeling:** (incl. obtained FSA certification - Financial Services Authority):

- During the first 5 months, trained through rotations in various Investment Banking teams and from Morgan Stanley's training modules.

2001 - 2002 **EUROPEAN INVESTMENT BANK, TRILATERAL COMMISSION, EUROPEAN COMMISSION** **Paris, Luxemburg, Brussels**  
Interned for 5 months each with 3 public European institutions. My role was consultant/research analyst on specific topics. It helped me to understand and accept what I had experienced during my gap year (ie different stages of economic development, poverty, and weak democracy or dictatorship, among others).

## EDUCATION

2022 INSEAD IDP-C: **International Director Program** *France & USA*  
2018-2019 Korn Ferry: From Executive to Leader Institute (12-month development plan incl. 360 evaluation) *New York and Paris*  
2008-2009 **INSEAD MBA** - MBA Class of July 2009 - **GMAT : 720** **France & Singapore**  
1999 McGill University - Exchange (Erasmus) **Montreal, Canada**  
1995-2000 **Solvay Brussels School:** Master of Science in Finance & Management: Years 1-3-5 **Magna cum Laude**; 2 other years cum Laude; **Prix de Barys** for Best Thesis (on weather derivatives; 1500 Euros); Student representative (96-00) and Administrator of Cercle Solvay (98-99)

**LANGUAGES** French (native), English (fluent), Dutch (proficient), Spanish (conversational)

## OTHER EXPERIENCES

2020 to date **Solvay Brussels School** of Economics and Management: **Vice-chair** of the International Advisory Board  
2008 to date **Trusted Family:** co-founder & chairman. TF employs 28 employees and provides secure software to 175 family businesses and family offices worldwide. Clients are located mostly in the USA, our largest market, and in the EU.  
2009 to date **PV Buyback Fund:** co-founder & board member: fund invests in small and mid-cap in USA. It generates an average alpha of 3.5%/year since inception vs benchmark Russell 2000. Theo Vermaelen is main manager, prof. & finance head at Insead.  
2019 to date **Board member and investor** at various scale-ups active **in sustainability or in digital** areas: Gist Impact; Sortlist; Obvy. (I also act as investor-advisor to Ambercycle, nextProtein and Paylead).  
2016 to date Minority shareholder and regular investor with **Kois Invest**, a growing impact investment firm (<https://koisinvest.com/>) with total AUM of around 500 mio Eur in 2022.  
2000-2001 *Gap Year – Trip around the World* *mostly Latin America & India*  
*Learned Spanish in Salamanca, Spain – Volunteered for social projects in slums in Venezuela and in India (Calcutta) – Climbed a summit in the Himalayas and practiced meditation in Tibetan monasteries in Nepal (coordinated by Matthieu Ricard) – physical work with horses & cows in farms in Argentina.*

**PERSONAL INTERESTS** *Sports (skiing, tennis, yoga), books and documentaries, building a better world (member of the Ashoka support network since 2011), meditation. **Climbed various mountains, in the Alps, including Mont-Blanc, and Island Peak, at 6160 meters, in the Himalayas.***