

## Sergiu CIOCLEA

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## BANCHER INTERNATIONAL SENIOR

Banca de afaceri ♦ Management ♦ Finante corporative ♦  
Cercetari economice ♦ Europa centrala si de est ♦ Privatizari ♦  
Institutiile financiar-bancare

### Informatii generale :

- Tripla cetatenie: RM, franceza, româna
- 42 ani
- Peste 17 ani de activitate in sectorul financiar-bancar
- Diplome de Master si de studii post-universitare la Universitatea Panthéon-Assas din Paris
- Cvadrlingv: romana, engleza, franceza si rusa

### Recomandari profesionale:

#### Jacques de Larosière

- Fost Director General al FMI
- Fost Guvernator al Bancii Frantei
- Fost Presedinte al BERD
- Membru al asociatiei *Group of Thirty*, Washington

#### Jean Lemierre

- Presedintele bancii BNP PARIBAS
- Fost Presedinte al BERD

#### Thierry Olive

- Seful Departamentului Global Piete de Actiuni, BNP PARIBAS
- Fost Sef al Diviziei Europene a Departamentului Finante Corporative, BNP PARIBAS

#### Hervé Hascoët

- Seful Diviziei Fuziuni & Achizitii in Pietele Emergente - Société Générale
- Fost Sef al Diviziei Fuziuni & Achizitii in Pietele Emergente, BNP PARIBAS

#### Olivier de Boysson

- Economist-sef responsabil de Pietele Emergente - Société Générale
- Fost Sef al Diviziei de Risc de Tara, PARIBAS

### Profil profesional:

- Membru al organelor de conducere in institutiile bancare cu experienta de management, supraveghere, dezvoltare comerciala si gestionare de proiecte.
- O vasta experienta de lucru si proiecte realizate in sectorul financiar-bancar.
- Economist specializat pe Pietele Emergente, in special din Europa centrala si de est, Rusia, CSI si Turcia.
- Expert in fuziuni si achizitii, reorganizari, gestionarea si administrarea activelor, capital de risc, cercetari economice si pietele de capital.
- Membru in Consiliul de experti al Agentiei Proprietatii de Stat a Federatiei Ruse (Rosimuscestvo).
- Realizari: 62 de fuziuni-achizitii gestionate si 4 listari la bursa. Valoarea totala a tranzactiilor incheiate cu succes - peste 30 mlrd dolari SUA.

### Experienta relevanta:

#### Management:

- Membru in ComEx (*Comité Executif*) – BNP PARIBAS (Rusia), responsabil printre altele de supravegherea:
  - gestiunii cotidiene a bancii;
  - strategiei de afaceri, politicii de creditare si limitelor de risc;
  - performantei si conditiilor financiare ale bancii;
  - costurilor si politicilor de finantare;
  - controlului intern si regulilor de conformitate;
  - aspectelor juridice si de reglementare bancara;
  - resurselor umane, tehnologiilor informationale si operatiilor bancare.
- Membru in Comitetul european al Departamentului de Finante Corporative, responsabil printre altele de:
  - fixarea si realizarea budgetului anual;
  - strategia de afaceri si relatia cu principalii clienti ai bancii;
  - indicatorii principali de performanta (KPI) si politica de remunerare;
  - resurse umane si strategia de recrutare.
- Seful Departamentului Finante Corporative pentru Rusia si fosta URSS:
  - gestiunea cotidiana a departamentului;
  - responsabil de executarea budgetului si politica comerciala;
  - recrutarea salariatilor si alte responsabilitati administrative.

#### Proiecte in sectorul financiar-bancar:

- Consilier al Bancii Moscovei (Rusia) pentru evaluarea sinergiilor de fuziune cu o companie de asigurari din Moscova (2010);
- Consilier al actionarului majoritar al ASIROM (Romania) cu privire la vanzarea pachetului de actiuni companiei Vienna Insurance Group (2007);
- Consilier al grupului BNP PARIBAS cu privire la achizitia bancii Ukrsibbank in Ucraina (finalizata), bancii Ruskii Standart in Rusia (intrerupta) si evaluarea achizitiilor potentiale in Romania, Polonia si Turcia (2004-2007);
- Consilier al actionarului majoritar al Mobiasbanca (Moldova) cu privire la vanzarea pachetului de actiuni grupului francez Société Générale (2005);
- Consilier al guvernului Serbiei cu privire la privatizarea unui lot de 3 banci comerciale - Continental Banka, Novosadska Banka si Jubanka (2004).

#### Cercetari economice:

- Analiza economica a 27 de state din Europa centrala si de est si fosta USSR.
- Identificarea principalelor riscuri legate de datoria publica, solvabilitatea statului, lichiditatea valutara si devaluarea monedelor nationale.
- Analiza lichiditatilor, stabilitatii financiare si rezistentei sistemelor bancare.

## Competente profesionale:

- Calitati de conducator
- Talent organizational
- Managementul proiectelor
- Planificarea strategica
- Planificarea budgetara
- Comunicarea in medii culturale diferite
- Experienta de afaceri cu institutiile financiare internationale

## Cursuri specializate in domeniul financiar-bancar:

- Analiza fluxurilor de trezorerie
- Analiza financiara
- Conturi IFRS
- Evaluarea companiilor
- Evaluarea bancilor
- Piete de capital
- Instrumente derivate
- Instrumente de gestiune activ-pasif
- Instrumente publice cu venit fix
- Arta si tactica de negociere
- Arta de comunicare

## Limbi:

- Romana (materna)
- Franceza (fluent)
- Engleza (fluent)
- Rusa (fluent)
- Germana (notiuni)

## Cunostinte informatice:

- MS Office, Internet
- Bloomberg
- Datastream

## Hobby-uri:

- Lectura: monografii istorice, memorii politice, eseuri;
- Muzica: jazz-ul, rock-ul, opera;
- Sporturi practicate : squash, schi alpin.

## Experienta profesionala:

**Director Gerant, Seful Diviziei Rusia si CSI, Departamentul Finante Corporative. BNP PARIBAS, PARIS. 2013-15**

**Director Gerant, Seful Departamentului Finante Corporative. BNP PARIBAS (Rusia), Moscova. 2008-12**

- Membru in ComEx (*Comité Executif*) – BNP PARIBAS (Rusia);
- Membru in Comitetul european al Departamentului de Finante Corporative;
- Responsabil de politica comerciala si executarea tranzactiilor de fuziune si achizitie, precum si a operatiilor de pe piata de actiuni in Rusia si CSI;
- Exemple de tranzactii:
  - Reorganizarea companiei *RusHydro* prin fuziunea cu filialele ei,
  - Achizitia actiunilor firmei *Saras* (Italia) de catre compania *Rosneft*,
  - Achizitia companiilor *Yamal* si *Sibneftegaz* de catre *Novatek*,
  - Privatizarea de catre Guvernul rus a pachetului de actiuni *Apatit*,
  - Introducerea in bursa a *UC Rusal* pe piata de actiuni din Hong Kong.

**Asociat, apoi Director Adjunct, si Director al Diviziei pentru Europa centrala si de est. Departamentul Finante Corporative, BNP PARIBAS. Paris. 2000-07**

- Initierea si executarea tranzactiilor de fuziune si achiziti in regiune;
- Exemple de tranzactii:
  - Privatizarea companiilor si bancilor de Stat din Romania, Bulgaria, Slovacia, Serbia, Lituania si alte tari din regiune.
  - Vanzarea pachetului detinut de BERD la firma *Sklo Zoria* (Ucraina)
  - Achizitia *Distrigaz Sud* (Romania) de catre grupul *Gaz de France*.

**Analist de obligatiuni, responsabil de Europa centrala si de est, Divizia Piete Emergente, Departamentul Burse de valori cu venit fix, Londra. 1998**

- Analiza pietei obligatiunilor suverane si pregatirea materialelor analitice.

**Economist senior responsabil de Europa centrala si de est, Rusia si CSI, Turcia, Divizia Risc de Tara. Departamentul Cercetarilor Economice, Paris. 1997-99.**

- Analiza riscului de tara, membru statutar in Comitetul de credite.
- Publicatii in reviste economice. Participare la conferinte.

## Studii:

**Diploma de studii post-universitare in Economie Internationala si Dezvoltare, Universitatea Panthéon-Assas din Paris (Franta), 1995-1996**

- Diploma cu distinctie. Sef de promotie.

**Diploma de Master in Economie, specializarea Economie Internationala, Universitatea Panthéon-Assas din Paris (Franta), 1994-1995**

**Certificat academic pentru anii de studii I, II si III, Facultatea Relatii Economice Internationale, ASEM, Chisinau, 1991-1994**

**Liceul teoretic român-francez Gheorghe Asachi din Chisinau (Moldova).**

- Medalie de argint. Sef de promotie.

## Publicatii:

- *Societatea noastra a sacrificat prioritatile economice*, Platzforma, 2015.
- *How to increase the privatisation efficiency?*, Vestnik Privatizacii, 2012.
- *Telecoms privatisations in the MENA*, IPR 2001-02, Euromoney
- *Turkey: in search of stability*, Conjoncture, Dec. 1998
- *Poland: ten years of transition*, Conjoncture, June 1999
- *Exchange rate policies in Eastern Europe*, Conjoncture, Nov. 1998
- *Stabilisation in Russia*, Problèmes Economiques. No.2563, 1998
- *Russia: stabilisation. Then what?*, Conjoncture, Dec. 1997

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## INTERNATIONAL SENIOR BANKER

Investment Banking ♦ Management ♦ Corporate Finance ♦  
Economic Research ♦ Central & Eastern Europe ♦ Privatisations ♦  
Banking & Financial Institutions

### General information:

- Moldovan, French and Romanian citizenship
- 42 years old
- More than 17 years of banking experience
- Master and post-graduate diplomas in International Economics from University of Panthéon-Assas in Paris
- Fluent in Romanian, English, French, Russian

### Executive endorsements:

#### Jacques de Larosière

- Former Managing Director of the IMF
- Former Governor of Banque de France (central bank)
- Former President of the EBRD
- Member of the *Group of Thirty*, Washington

#### Jean Lemierre

- Chairman of BNP PARIBAS
- Former President of the EBRD

#### Thierry Olive

- Global Head of Equity Capital Markets, BNP PARIBAS
- Former Head of Europe with Corporate Finance, BNP PARIBAS

#### Hervé Hascoët

- Head of M&A Emerging Markets, Société Générale
- Former Head of Corporate Finance Emerging Market, BNP PARIBAS

#### Olivier de Boysson

- Chief Economist Emerging Markets, Société Générale
- Former Head of Country Risk Division, PARIBAS

### Professional profile:

- Senior banking executive with proven management and supervision track record, business development and project execution skills.
- Vast working experience and projects in the banking & financial industry.
- Economist, specialised in Emerging Markets with a specific focus on Central & Eastern Europe, Russia, CIS countries and Turkey.
- Expert in M&A, privatisations, reorganisations, portfolio management, private equity, economic analysis and capital markets.
- Member of the Expert Council of the State Property Management Agency of the Russian Federation (Rosimushchestvo).
- Results: managed 62 M&A and 4 ECM deals. Successful transactions closed with a total value above USD30bn

### Relevant experience:

#### Management:

- Member of ComEx (*Comité Exécutif*) of BNP PARIBAS (Russia), overseeing *inter alia*:
  - Day-to-day management of the bank;
  - Business strategy, credit policy and risk limits;
  - Bank performance and financial conditions;
  - Cost of funding and funding policy;
  - Internal control and compliance rules;
  - Legal and regulatory concerns;
  - HR, IT and operations.
- Member of the European Management Committee of the Corporate Finance Department, overseeing *inter alia*:
  - Annual budgets and performance;
  - Business strategy and key client policy;
  - KPI and compensation policy;
  - HR matters and recruitment strategy.
- Head of Corporate Finance Department for Russia & former USSR area:
  - Day-to-day management of the department;
  - Responsible for budget execution and deals origination;
  - Employee recruitment and administrative responsibilities.

#### Projects in the banking & financial industry:

- Advisor to Bank of Moscow (Russia) on potential synergies from the merger with a Moscow-based insurance group (2010);
- Advisor to the majority shareholder of ASIROM (Romania) for the successful sale of its stake to Vienna Insurance Group (2007);
- Advisor to BNP PARIBAS Group for the acquisition of Ukrsibbank in Ukraine (completed), Russian Standard Bank in Russia (interrupted) and for their bids for numerous banks in Romania, Poland and Turkey (2004-2007);
- Advisor to the majority shareholder of Mobiasbanca (Moldova) for the successful sale of their stake to France's Société Générale (2005);
- Advisor for the government of Serbia for the privatisation of 3 commercial banks Continental Banka, Novosadska Banka and Jubanka (2004).

#### Economic research:

- Economic analysis of 27 countries in CEE and former USSR;
- Identifying key risks related to public debt issues, sovereign solvency, foreign currency liquidity, currency devaluations;
- Analysing banking systems' liquidity, financial stability and resilience.

## Professional skills:

- Leadership qualities
- Organisation talent
- Project management
- Strategic planning
- Budget and forecasting
- Cross-cultural communication
- Experience in dealing with international financial institutions

## Specialised banking training:

- Cash-flow analysis
- Financial analysis
- IFRS financial statements
- Companies valuation
- Banking institutions valuation
- Capital markets
- Derivatives
- Assets & liability management instruments
- Fixed income instruments
- Negotiation skills and tactics
- Communication skills

## Languages:

- Romanian (mother tongue)
- French (fluent)
- English (fluent)
- Russian (fluent)
- German (notions)

## Computer literate:

- MS Office, Internet
- Bloomberg
- Datastream

## Hobbies and interests:

- Reading: history books, political memoirs, essays;
- Music: jazz, rock and opera;
- Sport: squash and Alpine skiing.

## Career summary:

**Managing Director, Head of Russia & CIS, Corporate Finance Department. BNP PARIBAS, Paris. 2013-2015**

**Managing Director, Head of Corporate Finance Department. BNP PARIBAS (Russia), Moscow. 2008-12**

- Member of ComEx (*Comité Exécutif*) of BNP PARIBAS (Russia);
- Member of the European Management Committee of Corporate Finance;
- Origination and execution of M&A and ECM deals in Russia and CIS;
- Selected deals:
  - *RusHydro's* reorganisation via merger with subsidiaries (€10bn),
  - *Rosneft's* its acquisition of a minority stake in Italy's *Saras*,
  - *Novatek's* acquisitions of *Yamal* and *Sibneftegaz*,
  - Privatisation by the Russian Federation of its stake in *Apatit*,
  - IPO of *UC Rusal* on the Hong Kong Stock Exchange.

**Associate, Vice President and Director, Central & Eastern Europe Division. Corporate Finance Department. BNP PARIBAS Group, Paris. 2000-2007**

- Origination and execution of M&A and ECM deals in CEE region;
- Selected deals:
  - Privatisation of numerous State-owned companies and banks in Romania, Bulgaria, Slovakia, Serbia, Lithuania, etc.
  - Sale of the EBRD's stake in *Sklo Zoria* in Ukraine,
  - Acquisition of *Distrigaz Sud* in Romania by *Gaz de France*.

**Bond analyst in charge of CEE and Russia, Emerging Market Desk. Fixed Income Department. Paribas, London. 1998**

- Market analysis and coverage of sovereign issuers; research notes.

**Senior economist in charge of CEE, Russia, CIS and Turkey, Country Risk Division. Economic Research Department. Paribas, Paris. 1997-1999.**

- Country risk analysis, statutory member of credit committees.
- Publication of articles in economic magazines and press. Conferences.

## Education:

**Post-graduate (DEA) studies in International Economics and Development, University of Panthéon-Assas in Paris (France), 1995-1996**

- Post-graduate diploma with honours. Top-ranked student.

**Master Degree (Maîtrise) in Economic Sciences, specialised in International Economics, University of Panthéon-Assas in Paris (France), 1994-1995**

**Three-year course academic certificate, Academy of Economic Studies, Chisinau (Moldova), 1991-1994**

**Higher leaving certificate, Moldovan-French High-School named after Gheorghe Asachi, Chisinau (Moldova).**

- "Silver-Medal" Honours. Top-ranked student.

## Selected publication and articles:

- *Societatea noastră a sacrificat prioriatile economice*, Platzforma, 2015.
- *How to increase the privatisation efficiency?*, Vestnik Privatizacii, 2012.
- *Telecoms privatisations in the MENA*, IPR 2001-02, Euromoney
- *Turkey: in search of stability*, Conjoncture, Dec. 1998
- *Poland: ten years of transition*, Conjoncture, June 1999
- *Exchange rate policies in Eastern Europe*, Conjoncture, Nov. 1998
- *Stabilisation in Russia*, Problèmes Economiques. No.2563, 1998
- *Russia: stabilisation. Then what?*, Conjoncture, Dec. 1997