

Gioia Ghezzi

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Work Experience

Ferrovie dello Stato Italiane: May 2014 – July 2018

Role: Chair. (May 2014 – November 2015: Member of the Board. Member of the Risk and Audit Committee)

FSI is an integrated mobility group comprising over 65 companies, with assets of EUR 45B, 2016 revenues of EUR 9B, EBIDTA of EUR 2.3B. Invested EUR 6.5B in 2016. Best financials amongst European peers. Italy is one of only 8 countries in the world with high-speed trains. 71,500 employees, 830M passengers/year.

Key Achievements: Launched new 10-year industrial plan comprising EUR 93B of investments. Improved significantly all KPIs, financial and non financial, during tenure. Expanded internationally with operations in three new countries, UK, Greece and Netherlands. Drastically strengthened Governance and Assurance. Sale of Electrical Network for EUR 757M. Sale of Grandi Stazioni for EUR 953M

Zurich Insurance Group: 2013 – June 2016

Role: CEO International Group Risk Solutions. Member of Management Board, Zurich Life Insurance Company. Chair, Zurich EuroLife. Member of CEO's Leadership Team. Member of the Corporate Life and Pensions Executive Team

Key Achievements: Agreed key partnerships with major Health Insurance player and Nordic Insurance player. Closed and successfully sold legacy businesses. Delivered double digit growth in revenues and single digit growth in New Business Value while turning around the business. Secured and generated funding for operational and technological upgrade. Changed the management team. Met all milestones of transformation plan on time and on budget. Turned around the business from a control environment point of view.

Willis Group Holdings: 2012 – 2013

Role: Group COO - Member of Operating Committee. Responsible for Strategy, Sales, Marketing, Business Transformation, Operations, IT, Real Estate and Facilities Management. Total budget \$250m

Key Achievements: Delivered improvements across the board while staying 5% below budget for the year

- **Marketing:** Refocused function on customer insights, digital channels and analytics
- **Business transformation:** set up new function providing portfolio view of Willis' technology projects, put in place transparent governance to allocate resources and performance manage projects
- **Sales:** triggered review of RFP response processes, effected personnel changes. Proactively developed small set of high profile clients
- **Operations:** created transparency on overall Operational cost base, delivered 3 year roadmap for Operational transformation and location strategy, reviewed case for outsourcing, initiated drains-up review of Mumbai operation, changed CEO, financial projections for major project leading to NPV of \$30M
- **IT:** Carried out diagnostic of the function identifying inefficiencies and gaps and started a 12 months programme refocusing it on higher-value services
- **Real Estate and Facilities Management:** ensured succession planning, put in place new governance model, improved procurement practices for key utility contracts

McKinsey & Co.: 2001 – 2012

Role: Partner. Leader of the European Insurance and Healthcare Practices. Leader of: European Health Insurance practice JV, Independent Distribution Centre of Competence, Healthcare Payor Operations Service line, Women Initiative in the UK, European Women mentoring programme.

Key Achievements: Carried out over 250 engagements, mostly in Insurance and Healthcare, examples include:

- Capital review and operational turnaround for global insurer worth over \$20B
- Turnaround of P&C insurer with £6.5B NWP, including asset disposals and fire sales, strategic repositioning, capital strengthening
- Transition plan for new CEO of international insurer with profits worth over \$700M
- Separation of legacy book from in-force at Life insurer, support to outsourcing of operations planning and execution
- Group Portfolio review for international health insurance player with annual income of over \$6B
- Business plan, launch and growth strategy for Employee Benefits business now with over \$1B revenues
- Margin measurement and management for international life insurance player, leading to EUR 30M of recurrent savings
- Growth Strategy for Life Insurer
- Due diligence for insurance acquisition worth over \$1B
- Designing and implementing service reconfigurations of new care pathways to improve both Quality and Productivity for both Providers and Payors, bringing recurring savings of £40M, or 5% of budget, and quality improvement
- Delivered EUR 50M Road Safety plan for the City of Florence (pro bono)
- Turnaround of UK Life business unit of global insurer two weeks away from closure by the FSA, spinoff of distribution arm
- Set up and implementation of international JVs in insurance and health insurance in emerging markets

Published over 65 "proprietary knowledge articles"

Aviva plc: February – April 2007

Role: Group Strategy Director. Responsible for Group Planning, Group Strategy and Group-wide projects

Key Achievements: Led winning bid for Italian Bancassurance bid. Led redesign of strategy and financial planning process

Resigned soon after joining as scope of role was greatly reduced, following reorganisation led by newly appointed CEO

Harcourt General – Academic Press (second world largest scientific publisher at the time): 1995 – 2001

Role: Executive Editor, Head of International "Hard" Sciences. Led the International profit centre for Physics, Engineering, Computer Sciences

Key Achievements: Grown profits to over £9M from very low base. Co-led drastic change of operating model as the company moved to online content delivery, selling information as a utility to governments and consortia of universities. Management of 20 scientific journals published online and in print, including management of board appointments. Coordinated Editorial, Finance, Production and Marketing teams. Carried out due diligence on acquisition candidates for the parent corporation, Harcourt General. Turned around, managed and re-developed the Physical Sciences book list. Board member of inter-publishers committees. Led and negotiated international bids for the acquisition of Scientific Journals. Received Academic Press 1998 Excellence Award

IBM Research: 1989 - 1995

Role: Systems Engineer at IBM Research Centre

Key Achievements: Conducted applied research on behalf of the R&D departments of large customers in pattern recognition, signal processing and mathematical modeling. Provided support to Sales in the design of computer architectures for customers with numerical intensive calculus applications (NIC). Led 15 strong team on a 2 year project for the automatic recognition of maps. Led project on the development of vision in infants. Conducted technical training on parallel architectures. Published six internal papers and presented at several conferences

Education

London Business School: MBA with Distinction. Main focus of electives: Finance, Entrepreneurship, Private Equity, Strategy (with distinction). Awarded the first London Business School Executive MBA programme grant for women.

Università degli studi, Milan, Italy: "Laurea" in Theoretical Physics (full honours). Dissertation: "Wormholes theories and the cosmological constant".

Non-Exec and other roles and interests

Boards: Trilateral Commission: Member; European Institute of Innovation and Technology: Member of the Governing Board; Confindustria, Italy: Member of the Scientific Committee; Assolombarda, Italy: Vice President, Smart City & Sustainability; Gruppo Investimenti Portuali: Board Member; Humanitas Group: Non Executive Board Member; Assonime: member of Consiglio Direttivo and Giunta; Credito Fondiario: Non Executive Board Member; RGI Group: Chair; Rainbow Magic Land: Board Member

Languages – English, Italian, French

Interests: my family, producing organic wine and oil, mentoring

Elenco incarichi in organi sociali di Societa'

Gioia Ghezzi

- RGI Group – Presidente
- Credito Fondiario – Membro del Consiglio di Amministrazione
- Gruppo Humanitas – Membro del Consiglio di Amministrazione
- Gruppo Investimenti Portuali – Membro del Consiglio di Amministrazione
- Rainbow Magic Land – Membro del Consiglio di Amministrazione

Agliati, 15 Marzo 2019