

BERNARDO MINGRONE

CAREER HISTORY

October 2016 – Current: NEXI GROUP – Milan

Deputy General Manager Finance & Strategy Nexi Group; CEO Nexi Payments

Private Equity sponsors Bain Capital and Advent International acquired ICBPI for c. €2B in December 2015. I was hired through a highly selective process to lead the company's transformation journey. Since joining Nexi, I have worked intensely and relentlessly in helping to define and implement our mission and strategy with the aim of creating the European digital payments champion. As deputy to the Group CEO, my contribution to Nexi's transformation spans across finance, business performance and positioning, redefinition of our IT strategy and includes leading our most significant projects: a substantial corporate restructuring comprising multiple multi billion Euro disposals and acquisitions; the complete overhaul of the organisational set-up and operating model; leading the Transformation Review and Business Reviews process either on behalf of, or alongside the Group CEO; building from scratch the Group's capital structure and funding set-up in order to be able to shed ICBPI's Banking license and reducing cost of funding by c. 80%; managing Nexi's IPO (one of largest ever in Italy) and spearheading the two recently signed simultaneous cross border transformational mergers with Nets and SIA; establishing a strong and mutually beneficial relationship with a very broad investor base, both on the buy and sell side. Following this 6 year transformation journey Nexi is now present in 25 countries across Europe and has an Enterprise Value in excess of c. €15B, making it the largest payments company in Europe.

October 2015 – September 2016: UNICREDIT GROUP – Milan

Group Chief Financial Officer

Re-joined UniCredit as Group Chief Financial Officer with responsibility for Planning, Capital Management, Finance & Treasury and Investor Relations. During this second stint at UniCredit focused mainly on: supporting the CEO in defining the Group's new Strategic Plan and rebuilding investor confidence; designing and implementing an effective project management process; establishing a joint COO/CFO cost management committee to drive cost reduction programme; revising the internal transfer pricing model to create greater alignment of interest between the network's objectives and the Business Plan targets; defining a successful funding plan in light of the newly published TLAC and MREL regulations and guidelines.

June 2012 – September 2015: BANCA MONTE DEI PASCHI DI SIENA – Siena

Deputy General Manager Head of Finance and Operations

Joined the third largest Italian bank at the time with c. €240B of assets, net equity of €11B, financial assets portfolio of €50B and 30,000 employees as Group CFO and member of the Group's Executive Committee as part of new management team appointed with the aim of restructuring the bank. Promoted to Deputy General Manager Head of Finance and Operations in January 2014 in recognition of the strong leadership shown in helping deliver the Group's radical financial and operational transformation, adding responsibilities for IT, Operations, Business Transformation, Real Estate, Logistics, Procurement and Management of Outsourced Activities. Managed the Group's recapitalization plan, raising €8B of new equity via 2 capital increases and reimbursing 100% of the State Aid received in 2013, 2 years ahead of plan. In charge of regulatory relationships with ECB, DG Comp, Ministry of Economy and Finance, Bank of Italy and CONSOB.

October 2008 – May 2012: UNICREDIT GROUP – Milan

May 2010 – May 2012: Chief Financial Officer Pioneer Global Asset Management

UniCredit's AM subsidiary with AUM of c. €200B, 2,000 employees worldwide and presence in 22 locations globally. In charge of Pioneer Group's Global Finance, Strategy and Corporate Development function.

Until May 2010: Group Finance

Main focus on managing strategic M&A and capital markets transactions, including raising €12B of capital in 2012 and 2010 as project manager, disposal of €2B of real estate assets and other non-core assets for over €1B.

Until October 2008: LEHMAN BROTHERS / JP MORGAN – London

MANAGING DIRECTOR – Investment Banking Division

Focus on M&A and Capital Markets execution for Italian financial institutions in Italy (main client UniCredit Group) and Europe (main client BNPP).

September 1995 – May 1998: PRICE WATERHOUSE – London

ASSISTANT MANAGER – Financial Institutions Group

Initially auditor for Insurance and Investment Management companies and subsequently in Transaction Services Group.

CURRENT BOARD MEMBERSHIPS

Nexi Payments: CEO of Italy's largest payments company, representing more than 50% of Nexi Group's revenues.

441 Trust: Trustee representing Italian banks in the management of c. €15B of restricted VISA Inc. shares to be paid to 441 European financial institutions as part of the VISA Inc. - VISA Europe merger of 2016.

PREVIOUSLY HELD BOARD MEMBERSHIPS

Mercury Payment Services: Chairman of the Board of Italy's 3rd largest payments company (part of Nexi Group).

Fabrica Immobiliare: Chairman of the Board of Italy's 6th largest Real Estate Asset Management company with €4B of AUM.

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Asset Management Holding / Anima: Vice Chairman of the Board of Italy's 3rd largest Asset Management company with €70B of AUM and market cap in excess of €1.5B.

AXA MPS: Board Member in both Life and P&C bancassurance JVs between BMPS and AXA.

AS ROMA: Board Member in of listed Italian football club.

LANGUAGES

Italian (mother tongue), English (fluent written and spoken), French (basic knowledge).

PROFESSIONAL QUALIFICATIONS

1995-1998: Price Waterhouse: ACA qualification gained in November 1998 (first time passes).

EDUCATION

1992-1995: London School of Economics and Political Science – London, UK
Bsc. (Econ.) Economics.

1979-1992: St. George's English School – Rome, Italy
A levels: Mathematics (A), Further Mathematics (A), Physics (B), Italian (A). GCSEs: 8 As, 2Bs.