

# SORANA BACIU

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Senior Executive with 20 years private and public sector experience, with expertise in policy formulation, strategic planning, and organizational change management. Extensive knowledge of general management, corporate strategy and corporate finance. Committed to continuous performance improvement and achievement of operational excellence, and to people development.

## CORE COMPETENCIES

Business Development • Organizational Restructuring and Optimization  
Change Management • Strategic Planning • Financial Analysis  
Budgeting • Investor Relations  
Staff Management and Development

## PROFESSIONAL EXPERIENCE

**ACGENIO SRL (ROMANIA)** October 2014- present  
Management consulting focusing on business turnaround and performance improvement, and investment financing advisory.

**MANAGING PARTNER**  
In charge of overall company strategy, budget, staffing & business development.

**OMV PETROM S.A. (ROMANIA)** December 2007 – September 2014  
Leading integrated oil and gas company in Central Eastern Europe. Main business segments: Exploration and Production, Refining and Marketing, Gas and Power. Turnover €5.9 bn. Employees: 22,000.

### DIRECTOR, STRATEGY AND INVESTOR RELATIONS

Coordinating strategy and investor relations activities. Synthesizing and consolidating Petrom dimension of global divisional strategies for Petrom Executive Board review and decision. Developing and implementing company-wide change management initiatives. Coordination of Project Management Office for a company-wide change management program aimed at increasing the performance of managers in OMV Petrom S.A. Coordination of Investor Relations (IR) activities, including acting as interface with investors, analysts and capital market institutions. Coordinating IR events (result presentations to analysts and investors, conference calls, one-to-one meetings between management and investors and analysts). Reporting to the capital market (ad-hoc, interim and annual reports). Budget: €2m.

- Successfully led Petrom Strategy 2021 project (5 month international project ending June 15<sup>th</sup>, 2012).
- Successfully designed, initiated and managed a company-wide change management project aimed at increasing the performance of managers (over 1,400 managers).
- Streamlined IR activity and developed the IR team to become the most successful team in Romania (various awards received). Petrom has become a role model for IR practices in Romania, and also a strong partner for the stock exchange authorities in promoting sound capital market practices.
- Developed sustainability approach into the business philosophy by harmonizing all the efforts existent in the company (CSR, stakeholders' dialogue, energy efficiency). Petrom has also been classified as PRIME for the purpose of ecologically responsible investments in 2010 and 2012.
- Managed a gender diversity project in cooperation with EBRD.
- Designed and implemented procedures for financing relevant projects within Future Energy Fund.

**PORSCHE FINANCE GROUP (ROMANIA)** January 2004 - November 2007  
Captive financial services provider: leasing, insurance, banking products for financing the sales of Porsche Group cars (VW, Skoda, Audi, Seat). Turnover €60m. Employees: 160.

**CHIEF FINANCE OFFICER** May 2007 – November 2007  
Overall company budget responsibility. Coordinated the Finance, Controlling, Risk Management, Treasury, Internal Audit, Legal, Bank Operations and Insurance divisions. Executive member of the Board of Administration of Porsche Bank Romania S.A. Non-executive member of the Board of Administration of Porsche Leasing IFN. Prepared strategy and budget of Porsche Finance Group Romania. Direct reports included senior

managers responsible for Risk Management, Finance, Controlling, Treasury, Internal Audit, Payments, Legal, Bank Operations and Insurance division.

**VICE-PRESIDENT PORSCHE BANK ROMANIA (PBR)** September 2004 - November 2007  
**EXECUTIVE MEMBER OF THE BOARD OF ADMINISTRATION OF PBR**

Developed and implemented general strategy. Coordinated Finance Departments and Risk Committee and Credit Committee. Member of Management of Porsche Finance Group Romania (including Porsche Leasing IFN S.A., Porsche Broker de Asigurare and Porsche Mobility SRL). Oversight of Finance/Risk Division.

- Ranked by "Capital" magazine (the most prestigious business magazine in Romania) as among the top 100 most successful business women in Romania (2006 and 2007).

**DEPUTY GENERAL MANAGER** January 2004 - September 2004

Established Porsche Bank Romania S.A. Coordinated feasibility study for PBR. Selected key bank staff. Implemented IT system. Developed and implemented Internal Control System and Risk Management System. Developed specific products and services.

- Successfully set-up PBR. The bank has become an operational success, and was critical for the success of the Group in Romania.
- Initiated and supervised projects related to business reengineering, improved efficiency and cost reductions for Porsche Leasing and Porsche Broker de Asigurare that led to savings of more than €10m.
- Developed and implemented a project management governance framework (including setting up a dedicated department) for the Group, resulting in significant external consultancy savings.

**ING (ROMANIA)** December 2001 - December 2003  
International financial services company. Turnover €150m. Employees: 500.

**DIRECTOR, BUSINESS STRATEGY & CORPORATE COMMUNICATION DEPARTMENT**

Developed and implemented new products and general strategy for ING Romania. Developed and analysed strategic proposals for Yugoslavia, Bulgaria and Turkey. Evaluated business development opportunities. Coordinated projects related to activity reengineering, profit enhancement and costs reduction. Oversaw corporate communications activities, including ongoing communication with regulatory bodies. Reported directly to country CEO. Direct reports: five senior experts.

- Worked on the Medium Term Plan for ING Romania, as part of the regional ING strategy.
- Developed alternative strategies for the Romanian market – green field operations in retail banking via an innovative concept.
- Contributed to the development and launch of mortgage loans.
- Developed and implemented a project management governance framework (for strategic projects).

**ING BARINGS (UK)** January 2001 - November 2001  
Investment bank, part of ING Groep NV. Employees: 200.

**EXECUTIVE, DEBT CAPITAL MARKETS**

New client development (Central and Eastern Europe) for debt origination and high yield product financing opportunities. Financial analysis of prospective clients and preparing pitch-books. Wrote proposals for bids related to Eurobond financing for emerging markets, sovereigns and corporates. Structured and executed deals (including due-diligence, road-show and closing).

- Worked extensively on the research document and due diligence process for a €200m government bond mandate.
- Executed a 5-year Eurobond (€125m) for SNP Petrom S.A.

**ING SECURITIES ROMANIA** September 1997 - December 2001  
Securities boutique and investment banking – part of ING Bank. Turnover €150m. Employees: 10.

**EQUITY ANALYST, HEAD OF EQUITY RESEARCH**

Prepared reports on sectors and companies and periodical publications on macroeconomics. Kept clients (international institutional investors) abreast of macroeconomic and corporate news. Organised visits to companies under coverage and meetings with government and Central Bank officials, representatives of international organizations such as World Bank, IMF, EU Commission and rating agencies. Direct reports: two equity analysts.

- Successfully set-up ING's equity research activity in Romania.
- Organized first roadshow in London after Russian crisis to raise interest of institutional investors for Romania.

**COUNCIL FOR ECONOMIC COORDINATION,  
STRATEGY AND REFORM, GOVERNMENT OF ROMANIA**

Dec 1992 - June 1995

Government body in charge of economic reform in Romania following collapse of Communism.  
Employees: 50.

**GOVERNMENT EXPERT**

Revised sectoral economic strategies. Monitored implementation of economic restructuring. Liaised with World Bank (Structural Adjustment Program) and the Commission of European Union (PHARE Program).

- Successfully formulated the Management Contract Law together with World Bank experts.
- Participated in the Restructuring Agency project that successfully identified and isolated loss-making, state-owned companies.

**CIVIC ACTIVITY**

President of the Board (founding member), European Foundation for Engaged Youth – [www.efey.org](http://www.efey.org)

President, Professional Women Network Romania – [www.pwnromania.ro](http://www.pwnromania.ro)

Board Member, Ratiu Center for Democracy - [www.ratiudemocracycenter.org](http://www.ratiudemocracycenter.org)

**EDUCATION**

MA Economic Policy Management - McGill University, Canada  
(included an internship with Merrill Lynch, New York) (1997)

MA International Commerce - Academy of Economy Studies, Romania (1992)

**PROFESSIONAL AFFILIATIONS**

Member – Global Board Ready Women

Member - Aspen Institute Romania

Member – Investor Relations Society, UK

**AWARDS**

Ranked by "Capital" magazine (the most prestigious business magazine in Romania) as among the top 100 most successful business women in Romania (2008, 2009)

Ranked by "Business Review" magazine as among the top 50 young managers (2008)

**LANGUAGES**

Romanian – native

English – fluent

French – basic knowledge

German – basic knowledge