



Adolfo Valsecchi

Professional History and candidate profile

- *Born in Genoa in 1941. Married with 2 sons. Living in 14, Pagana street Santa Margherita Ligure*
- *Scientific High school - Engineering Biennium*
- *Spoken and written languages: French, English and Spanish*
- *'66-'70: Progressively Technician, Manager, Chief Executive Officer of a Mid Size Canned Tuna Company based in Genoa, Plant Cattolica (Rimini).*
- *'68-'72: Chief Executive Officer of the Canned Tuna Company Kandala based in Genoa/Rome, with two Plants in Somalia(Cap Guardafui - Habo & Kandala) and sales network in Italy. First inspiration about the potential model Integrated Supply Chain "from the Sea to the Consumers Plate" applied to a Product that was perceived as a Commodity of low added value. Reorganized group and sold to "Star" one of the Major Italian Food Companies.*
- *'72-'73: General Manager of the Palmera Tuna Company based in Genoa. Two Factories in Olbia/Bari (this Plant was the unique Plant in the World to have a Continuous Sterilization Process with a*

"Stork"equipment)

- **'74-'95:** Gen. Mngr./C.E.O/ Minority Shareholder of the Palmera/Alco (Can & Glass Jar) Tuna Company Genoa/ Olbia the clear, undisputed Second Italian Group (after Bolton/Rio Mare) by market share and profitability.
- **'95:** Leaves Palmera for differences over Strategic Vision and Organizational Internal Ruling.
 - Creates IAT Industria Armatoriale Tonniera based in Bari and he becomes its Chairman in '99.
 - Builds in only 12 months the ship Torre Giulia still today the only tuna boat with Italian flag and one of the most efficient of the European Tuna Purseiner Fleet (45 ships) operating in the Indian Ocean.
- **'96-2006:** C.E.O./A.D. "Heinz European Sea Food" headquarters in London/Paris. In ten years this division increased, thanks to the 'implementation of the business model "Integrated Supply Chain" from Ocean to Plate" passes from 100 mil. USD (initially) of turnover and 2 mil. USD of ebitda to respectively 420 mil.€ and 52 mil.€ ebitda winning the Brand Leadership on the European market with the 18% of share. Through this model we developed a tuna fleet that fished the 40% of our raw material requirements, 4 Factories: Portugal, France and the two plants more Largest in the world (4200 permanent employees) located one at the center of the fishing area in the Indian Ocean (Seychelles) and the other in the center of the fishing area of the Atlantic Ocean (Ghana). We have developed a network of sales offices with direct sellers in 8 European countries directly managing the "Sell-in / Sell-out The shelf" and investing an average of 15 mil. € net-net in a year in advertising in support of their Leader Brands.
- **2000:** Chairman of Cobrecaf Major French Purseiners Fleet. Company controlled with the relative Stake Majority of 38% based in Concarneau/Brittany number one in France with 14 ships operating in the Indian and Atlantic Ocean
- **2004:** C.E.O. also of the "Heinz Western Europe" based in London (Heinz division) Responsable of 3 Tomato/Sauces and Ready Meals Plants, of 3 Commercial Units distributing all Heinz Brands (articulated within 5 Product Category – Canned Fish – Baby Food- Sauces and condiments – Tomato

Products – Food Service) in France, Spain, Portugal and North Africa

- **2006:** Disinvest of Heinz European Sea Food Division. Generated an Added Value of sale 4,5 times higher than the Division Asset Value in 1998.
 - C.E.O. and Minority Shareholder of MW Brands, Newco created as a vehicle for investment by the Trilantic Fund (former Lehman Brothers Private Equity Division) who buys Heinz European Sea Food.
 - New strategies and optimizations in the Areas of Organization- OWC/Cash Control and Planning.
 - Consolidation of the value chain in the Integrated Supply Chain and the European leadership.
 - Strong medium-term development project (15 mil € net ADV/Year) built on all Company Brands (specifically on Petit Navire and Mareblu) and 60 Mil € Technology/Automation Capex spend on the 4 Plants.
- **2010:** MW Brands is sold to the World Leader of the sector Thai Union and becomes its subsidiary on the rich European market in which T.U. was only marginally present.
 - In 4,5 years it was created a shareholder value equal to 3,4 times the amount paid 4 years before.
 - Approval of the Triennial Strategic Plan and Intergroups Plan Synergies.
 - Confirmed C.E.O. of MW Brands with an opportunity to invest in the new Shareholders Group following the approval of the Triennial Strategic Plan and Synergies Plan.
- **2013:** A.V. resignation from MW Brands CEO position.
 - A.V., despite strong insistence, renounces also to stay on the board MWB as “independent” despite having been released from any obligation of “No Compete Commitment”
 - A. V. leaves the European Division MWB with a level of profitability N° 1 in the world for the Tuna Sector(more the 40% vs N°2)
- **2014:** A.V. decides to return to work permanently in Italy and to invest in the local Market with the business model “from Ocean to Plate” building on the Superior image of “Italian Product/Italian Quality”.
 - Strong motivation to contribute also to the current common efforts for the relaunch of the country which has all the potentialities for a “Success”. Italy is the most advanced and most segmented Tuna Market around the World for Both for: Basket of Products, Recipes, Sizes, Packaging (Cans –

Glass Jars – Pouches). Italy is a market around the World where Consumers appreciate and buy the Highest Quality Level paying “the Right Price for Value”.

- As do Mar identification Brand, he entered in the Company Generale Conserve based in Genoa in Piazza Borgo Pila 39/29 and two Plants: Olbia Sardinia – Italy- dedicated to Tuna Premium Quality and Specialties . Vila do Conde – Portugal- dedicated to Premium Tuna Fillet in Glass Jar, Mackerel Fillets in Glass Jar, Canned Salmon
- Transfer of the Integrated Strategy “from Ocean to Plate” and its total realization in Italy as best illustrated in the scheme below:

Platform “from Oceans to Plate”	Competitive Advantage
*Plant Generale Conserve- Olbia- carried to the forefront in terms of process technology, quality control, automation. With a new Capex Investment of 40 mil.€ 2015-2020	<ul style="list-style-type: none"> ● Higher Quality ● Constant Quality ● Cost production competitiveness
*Plant Vila do Conde –Portugal -. With a Capex Investment of 5 mil.€ 2015 - 2020	<ul style="list-style-type: none"> ● “Artisanal Look” Products processed with advanced Technology transferred from Olbia Plant
<ul style="list-style-type: none"> ● Supply Chain Operations entirely Italian 	<ul style="list-style-type: none"> ● Superior Image of “Italian Quality”
*Brand As do Mar already Leader in the Premium segment in Italy both in Can & Fillets Glass Jar.	<ul style="list-style-type: none"> ● Potential to expand this segment remaining Leader ● Becoming the undiscussed N° 2 in Italy incl. Major P. Labels ● Export this product Brand on all foreign markets that appreciate the “Italian Quality”.

In 2016 months Adolfo Valsecchi's son, Giovanni Battista, graduated in business administration at the Bocconi University reaches the Company Generale Conserve with the responsibility of General Manager. Previously he was General Manager of the Thai Union Mareblu Business Unit based in Milano.

OBJECTIVES OF THE PROJECT: "from Oceans to Plate". The Mid Term Plan '015 '020

*Consolidation of current Organization Structure and further increase Head Count in both Plants

*Develop the Head Count of **Olbia Plant** situated in one of the Italian Regions (Sardinia) with the highest unemployment rate > 20%:

2015	2020
from 160 u.l.	to 250 F.T. Eq.

*Develop the **Vila do Conde Plant** Head Count in one of the Portuguese Regions with the highest unemployment rate:

2015	2020
from 120 u.l.	to 450 F.T. Eq.