

MIROSLAW STACHOWICZ
Curriculum Vitae

PERSONAL INFORMATION

EDUCATION

2013-14: INSEAD, Fontainebleau, France. International Directors Program. Certificate in Corporate Governance.

1987-89: Carleton University, Norman Patterson School of International Studies, Ottawa, Canada. Master of Arts, International Affairs, Study stream: Economic Development.

1986-87: Johns Hopkins University, School of Advanced International Studies, Bologna Centre, Bologna, Italy. Graduate Diploma, International Affairs.

1981-86: Jagiellonian University, Krakow, Poland. Master of Arts, Political Science. Study stream: Journalism.

EXPERIENCE: NON-EXECUTIVE DIRECTOR

11/2021 – present: supervisory board member (03/2012-11/2016: chairman) Grupa Pracuj (www.grupapracuj.pl). Grupa Pracuj is the leading provider of on-line recruitment and SAAS solutions for applications management in Poland, Germany, and Ukraine. I resigned from the Pracuj board after being nominated CEO of Stock Spirits and re-joined the board prior to the listing of Grupa Pracuj on Warsaw Stock Exchange in December 2021. Grupa Pracuj is member of WIG-40 index.

11/2015-04/2016: non-executive director, member of audit and remuneration committees, Stock Spirits plc. (www.stockspitis.com). Stock Spirits is the leading European alcoholic beverages manufacturer with operations in Poland, Czech, Slovakia, Italy, Croatia, and Germany. Listed on London Stock Exchange in 2013 and delisted following acquisition by CVC partners in November 2021. I stepped into the CEO role in April 2016, following the second profit warning and resignation of my predecessor.

06/2015-01/2017: supervisory board member, CCC S.A. (www.ccc.eu). CCC is the largest footwear retailer and manufacturer in Central Europe. Listed in Warsaw, member of WIG 20 index. During my tenure the company acquired E-obuwie, the largest online footwear player in CEE. I resigned from the board after being nominated the CEO of Stock Spirits

05/2016 – 06/2018: supervisory board member, Paged S.A. (www.paged.pl) During my tenure Paged, a publicly listed, diversified industrial conglomerate operating in the manufacturing and services was restructured and de-listed. I resigned from the board after the company was taken private.

08/2012- 06/2016: supervisory board member, Nitroerg S.A. (www.nitroerg.pl). Nitroerg is the largest industrial explosives manufacturer in the CEE region, part of the KGHM copper mining group. I left the board after being nominated interim CEO of Stock Spirits.

11/2007-08/2016: supervisory board member, head of the audit committee, Harper Hygenics (www.cleanic.pl). Harper is the market leader in Poland in the branded cosmetic cotton swabs and wet tissues markets, and a leading European supplier of private label. During my tenure, the company, initially owned by Enterprise Investors PE fund, was listed on Warsaw Stock Exchange in 2010. I resigned from the board after being nominated CEO of Stock Spirits.

EXPERIENCE: BUSINESS MANAGEMENT

04/2016-08/2022: Group CEO, Stock Spirits plc.

Role dimensions: ≈1,200 employees in Poland, Czech, Slovakia, Italy, Croatia, and Germany, ≈ 50 brands, 4 factories, 5 distribution centers, 5 commercial offices, market shares ranging from 8% (Italy) to 35% (Poland, Czech)

Achievements:

- nominated interim CEO in April 2016 and appointed permanent Group CEO four months later;
- reversed rapid decline of market share and financial performance, growing EBITDA by ≈40% and increasing the profit to cash conversion ratio to over 90%;
- carried out four bolt-on acquisitions: two in Czech, Italy and Ireland;
- managed the relationship with an activist investor who was also was the company's largest customer;
- share price grew from 140p in April 2016 to 377p, at which price the company was acquired by CVC Partners and delisted in November 2021;
- continued to manage the business under the new PE owners, helped recruit my successor.

07/2008-12/2011: Managing Director, Central Europe, AkzoNobel Decorative Paints

Role dimensions: ≈1,200 employees, ≈ 20 brands, ≈ 6000 SKU, 4 factories, 12 distribution centers, 9 commercial offices, market shares ranging from 20 to 25%

Achievements:

- grew EBITDA by 66%, and achieved ≈20% EBITDA to sales ratio, vs. Akzo average of 13%;
- reduced operating working capital in the CE region by 55%; achieved 8% OWC/sales ratio in Poland vs. the Akzo average of 14%;
- grew market shares across the region by launching locally developed Dulux ATL campaign;
- reduced the headcount by 37% and grew Gallup Q12 engagement of the reporting teams during the transformation process;
- reduced the business complexity by closing down three out of four factories, and six out of twelve distribution warehouses;
- completed on budget a major investment program in the factory near Warsaw, leading to its inclusion in the elite group of AkzoNobel's twelve global mega-factories.

07/2005–07/2008: Managing Director, Poland, Eastern Europe & Russia, ICI Paints

Role dimensions: ≈400 employees, 5 brands, ≈ 2500 SKU, 1 factory, 4 distribution centers, 5 commercial offices, market shares ranging from 10 to 15%

Achievements:

- grew profits by 30% and achieved return on sales higher than the mature markets of the EU;

02/1998–07/2005: General Manager, Poland, ICI Paints

Role dimensions: ≈350 employees (1998) to 200(2003), market share grew from 5 to 15%

Achievements:

- quadrupled the business turnover. The loss-making company was brought into break-even in two years, and since 2004 the return on sales had been the highest in the paint industry in Poland;
- launched the Dulux brand and grew it to the position of a leading paint brand, based on the locally-developed innovation, positioning and creative executions. Dulux received Superbrand nomination three times in Poland;
- restructured the factory acquired by ICI in 1997. Production volume of the factory doubled between 1998 and 2004, while the employment was reduced from 320 to 95;
- Managed the relationship with the minority shareholders, including the National Investment Funds and the State Treasury. Managed the growth of ICI's stake from 58% in 1998 to 100% in 2005;

01/1995–12/1997: General Manager, Bestfoods/CPC Romania Srl.

Role dimensions: from 1 employee (1995) to 150 (1998), 2 brands, ≈ 100 SKU, 1 factory, market shares ranging from 30 to 70%, depending on product category

Achievements:

- managed the start-up of CPC/Bestfood business in Romania;
- launched the Knorr brand and achieved market leadership with brand positioning and creative execution done locally. By 1998 Knorr reached top ten consumer brands in terms of top of mind in Romania;
- acquired a brown-field manufacturing site, carried out the site conversion and started up the production within 14 months from the site acquisition. The project was delivered on budget in the hyper-inflationary environment.

01/1994 – 01/1995: Projects Manager, Eastern Europe, CPC Consumer Foods Ltd.

Achievements:

- prepared business plan for market entry into Romania and was subsequently charged with its implementation. Participated in export development initiatives / distributor negotiations in Slovenia, Ukraine, and Belarus.

01/1992- 01/1994: Senior Project Manager, Central Europe Trust Ltd.

Achievements:

- market entry strategy for CPC International in the former Soviet Union. Selected acquisition targets (food factories) in Moscow, St. Petersburg and Kiev and participated in the acquisition negotiations;
- market entry strategy for Heinz in Poland, Czech and Hungary;
- market entry strategy for Bristol-Meyers Squibb in Poland and Hungary;
- identified acquisition targets (vodka factories) for Seagram International in Ukraine.

**Apr. 1989- Dec. 1991: Research Associate, International Business Research Centre
The Conference Board of Canada**

Location: Ottawa, Canada

Achievements:

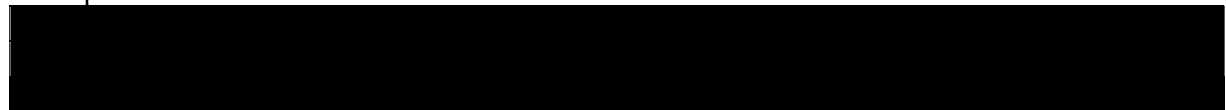
- provided customized research to member companies, focusing on business opportunities for Canadian companies in Eastern Europe and within the North American Free Trade Agreement.

INTERNATIONAL EXPERIENCE

1981-86	Kraków, Poland, with the Jagiellonian University
1986-87	Bologna, Italy, with the Johns Hopkins University
1987-92	Ottawa, Canada, with the Carleton University, Conference Board
1992-1994	London, UK, with Central Europe Trust
1994-1995	Brussels, Belgium, with Corn Products/Bestfood
1995-1998	Bucharest, Romania, with Corn Products/Bestfood
1998-2019	Warsaw, Poland, with Imperial Chemical Industries, AkzoNobel, Stock Spirits
2019-2025	London, UK, with Stock Spirits

MISCELLANEOUS

- 03/2014 -08/2016: founder and president of Fundacja Onkologia 2025 (www.onkologia2025.pl) think-tank, commissioning research on oncological healthcare system in Poland, and publishing results in the public domain.



- Languages: Polish, English, conversational Russian