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EXPERIENCE

07/2008-12/2011 **DEPUTY PRIME MINISTER FOR EUROPEAN INTEGRATION AND MINISTER OF SCIENCE AND TECHNOLOGICAL DEVELOPMENT OF SERBIA, BELGRADE**

- ✓ Chief negotiator for the entry of Serbia into the European Union (“EU”). Coordinator of all EU financial support. In charge of the elaboration of the “Serbia 2020” strategy, matching the equivalent EU plan. In charge of the science, technology, innovation and competitiveness agenda of Serbia. Leading cabinet level efforts in the fight against poverty, sustainable development and UN Millenium Development Goals. In charge of the integration of the Roma, the most vulnerable minority group of the country. Presided over the organization of the 2009 Belgrade Universiade sports event.

European integration and economy

- ✓ Co-head, with the Western Balkans EU top official, of the Implementation Board of the Stabilization and Association Agreement, the core process taking Serbia towards eventual full EU membership
- ✓ In charge, as the National Coordinator of the Instrument of Pre-accession, of a 1.4 bn euro aid budget for Serbia for the period 2007-2013. Negotiated an exceptional crisis-facing package consisting of 100 m euro budgetary and 200 m euro macro-financial support. Implemented processes for lawful, transparent and efficient use of funds. Numerous EU audits found no significant issues. Overall fund absorption stands at 95%, a regional record
- ✓ Led Western Balkan countries to adopt a common official position on the post 2013 EU financial perspective, proposing win-win EU- Western Balkans projects in the areas of infrastructure, energy and ICT
- ✓ In charge of relations with the European Investment Bank (“EIB”), quintupling its operations in Serbia in two years. Initiated and negotiated the opening of the Western Balkans EIB regional office in Belgrade in 2010
- ✓ Negotiated with the Council of Europe Bank (“CEB”), the social development European institution, a 300 m euro portfolio for 2011-2013 aimed at vulnerable groups (Roma, refugees), social housing, disaster recovery (floods, droughts) and knowledge economy

- ✓ Coordinated government level effort leading to the introduction of a visa free regime for Serbian citizens with countries of the Schengen space in December 2009
- ✓ Prepared and defended in September 2011 the Law on Restitution, allowing the return of more than 4 billion euro worth of property and financial compensation to former owners
- ✓ As a senior cabinet member, involved in all negotiations with the IMF and the World Bank (“WB”), in the elaboration of sector reforms and the design of crisis-fighting measures
- ✓ Deputy Governor for Serbia of the European Bank for Reconstruction and Development (“EBRD”). Initiated an innovative program supporting the knowledge economy, with Serbia as a pilot country, decided by the EBRD Board in December 2011. Selected by the EBRD as member of its “Transition to Transition Task Force” gathering top Eastern European reformers advising emerging Arab democracies as part of the enlargement of its mandate.
- ✓ Created and chaired the National Competitiveness Council, proposing and implementing business facilitating measures
- ✓ Negotiated with the Japanese government and signed in November a non-commercial yen loan worth 260 million euros for the desulphurization of exhaust gases of the thermo plant Nikola tesla B
- ✓ Negotiated with the City of Belgrade and the French government and signed in November 2011 an agreement on the construction of the Belgrade metro worth 1 billion euros.

Science and technology

- ✓ Led a one-year consultative process which led to the adoption of the first ever Science and Technology Strategy as well as enabling legislation in March 2010
- ✓ Negotiated an innovative 200 m euro loan with the EIB for the science and technology infrastructure of Serbia. Negotiated two loans worth 105 m euros with the CEB for scientific instrumentation, centers of excellence and noncommercial flats for scientists. Worked out with WB experts initiatives for the restructuring of the scientific institutes network and, along with the EU, the creation of the National Innovation Fund, first ever public venture capital fund, with an initial 9 m euro support from pre-accession funds
- ✓ Led a regional initiative that brought together all Western Balkan countries with the EU, the EIB, the EIF and the EBRD in creating in December 2011 a 141 m euro strong Western Balkans SMEs platform aimed at financing regional high tech and high growth start ups
- ✓ Serbia has been consistently recognized since February 2010 by Thomson Reuters as a “global science rising star” on the basis on the increase of the citation and impact factor indices of its scientists
- ✓ In charge of nuclear safety issues. Put together, with the Vienna based International Atomic Energy Agency, an international alliance (US, EU, Russia) to provide a \$25 m USD funding for the repatriation in December 2010 of spent nuclear fuel from the Vinca facility to Russia, a record shipment. Initiated and led the adoption of the additional protocol for IAEA spot inspections, bringing Serbia to highest international compliance standards.

Fight against poverty and Roma integration

- ✓ Leading the cabinet level team in charge of initiating and coordinating measures to fight poverty. Poverty by regional World Bank standards dropped from 14% to 7% between 2003 and 2008 but rose again to 10% since then because of the crisis. Led, with the Social Affairs minister, the elaboration of new measures to address the effects of the crisis on the most vulnerable categories: minorities, single mothers, large families, old rural households
- ✓ Created the National Roma Integration Council bringing together leaders of the 300,000 strong community and public officials. Led the preparation of the National Roma Strategy and action plan adopted by government in 2009. Significantly increased resources devoted to education, health, housing and employment of Roma. Led on behalf of Serbia the Roma Decade (July 2008-June 2009), an initiative launched by the World Bank and the Open Society NGO bringing together fifteen countries. Strong advocate of a pan European Roma Strategy.

Sustainable development and UN Millenium Development Goals

- ✓ Initiated and led a participative elaboration of the first Sustainable Development Strategy of Serbia in 2008, organized along three pillars: environment protection, knowledge economy and social inclusion
- ✓ First pilot programs, in areas such as electronic waste recycling, energy efficiency, innovative social policy, launched in 2009
- ✓ In charge of tracking UN Millenium Development Goals for Serbia and proposing appropriate policies.

Universiade Belgrade 2009

- ✓ Took over at a critical juncture the Chairmanship of the Organizing Committee of the largest sports event after the Summer Olympic Games: 10,000 student athletes from 128 countries competing in 28 sports over twelve days. Budget overruns and corruption issues put the entire event in jeopardy
- ✓ Total budget was slashed from 245 m euro to 75 m euro, while quality standards were maintained. Ethical standards were upheld and criminal proceedings were brought against corruption suspects
- ✓ At the closing ceremony, the head of the International University Sports Federation termed the event a “triumph for Serbia”. According to a national poll, over 95% of Serbian citizens rated the organization of the Universiade as “excellent” and 96% said they were “proud” of the event.

05/2007-7/2008 DEPUTY PRIME MINISTER OF SERBIA, BELGRADE

- ✓ Sole Deputy to the Prime Minister. Chief negotiator for the entry of Serbia into the EU. Governor for Serbia of the World Bank Group and Deputy Governor of the EBRD.

European integration

- ✓ Negotiated and signed in April 2008 in Luxembourg the Stabilization and Association Agreement between Serbia and the EU, the core document regulating trade as well as human rights, competition and other reforms in view of eventual full EU membership.

Economy

- ✓ Initiated discussions with the IMF as early as June 2007 in order to prepare a precautionary program dealing with possible consequences of the global crisis
- ✓ Led the Commission for the restructuring of State owned companies.

05/2005-5/2007 **CREDIT AGRICOLE GROUP DIRECTOR FOR EASTERN EUROPE, PARIS**

- ✓ Leading the overall strategy in Eastern Europe and former Soviet Union for the French cooperative bank, Credit Agricole, one of the largest banks in the world. Negotiated the purchase of two banks in the region. Oversaw a credit portfolio of 16 billion euros.

Mergers and Acquisitions

- ✓ Conducted negotiations that led to the purchase of Meridian Bank in Serbia, a 100 m euro transaction, and Index Bank in Ukraine, a \$240 m USD transaction. Oversaw the due diligence process, drafting of the share purchase agreement, compliance checks on shareholders and processes at the banks.

Management

- ✓ President of the Supervisory Board of Meridian Bank and Index Bank. Member of the Board of the Polish Lukas Bank, a leader in consumer credit and leasing.
- ✓ Presented country limits to Group Credit Risk Committees, discussed individual lines above local authorizations
- ✓ Interim General Manager of Index Bank. Oversaw product line revamp and launch of sales campaigns

09/2004-5/2005 **ALTIS CAPITAL FOUNDER, BELGRADE**

- ✓ Created a boutique M&A firm, rapidly employing a dozen professionals. Advised on transactions in financial services, consumer goods, infrastructure, energy.

01/2001-03/2004 **MINISTER OF FINANCE AND ECONOMY OF SERBIA, BELGRADE**

- ✓ Non partisan member of the first democratic Serbian government after the Second World War. Created and directed a 12,000 person strong administration and managed a 10 bn euro budget during three years in one of the fastest and most successful public finance reforms in the countries in transition. Serbia has been recognized as the leading reformist country by the EBRD in 2001 and 2002.

Macroeconomics

- ✓ Reduced budget deficit from 15% of GDP in 2000 to 3.4% in 2003
- ✓ Inflation reduced from 133% to 7.8%
- ✓ Foreign direct investments increased from \$25 m USD to \$1,300 m USD, making Serbia the leader in South Eastern Europe
- ✓ Negotiated and implemented three IMF programs in three years, including a spotless execution of the first two years of a three-year extended arrangement
- ✓ Managed over 60 negotiations on wages and benefits with all main unions of the country: teachers, doctors, miners, industrial workers, etc. Introduced annual forward-looking and forecast-based bargaining process with unions which served

as a key anchor for policy making and planning. Drastically reduced the number of lost hours in strikes in the public sector.

Public finances and fight against corruption

- ✓ Led the fight against gasoline and cigarette smuggling, which increased overall budget revenues by 25%
- ✓ Launched the introduction of fiscal cash registers at 200,000 points of sales, significantly reducing tax evasion and fraud
- ✓ Defended successfully 50 laws in Parliament, including the organic laws on budget, customs, tax and public procurement. Overall, this represented the deepest reform of public finances since WWII
- ✓ Coordinated the fight against corruption for the government: created an independent Council for the fight against corruption, defended a modern Law on political party financing which was unanimously adopted by Parliament in July 2003.

Debt and privatization

- ✓ Negotiated a 67% debt cut from the Paris Club in November 2001 and led successful negotiations with Chinese and Russian creditors. Overall, settled more than \$9 billion USD of debt
- ✓ Led three rounds of negotiations with the London Club of creditors over circa \$2 billion USD of debt, bringing positions closer together and proposing innovative uses of debt to advance negotiations
- ✓ Presided over the privatization process leading to the takeover by Philip Morris and BAT of the two national tobacco companies through an unanimously lauded fair and transparent process, with the highest valuations of the sector in recent history (16 and 20 times EBIT)
- ✓ Governor for Serbia and Montenegro of the EBRD, London, and vice governor for Serbia and Montenegro of the World bank, Washington
- ✓ Negotiated successfully with the EBRD President Jean Lemierre and the Board to hold their Annual Meeting in Belgrade in 2005.

Institution building

- ✓ Merged over a dozen previously separate units to form a modern Ministry. Reorganized the 11,900 strong administration, redefined job descriptions, led an IT-driven business process redesign, organized an intense training and evaluation program
- ✓ Gathered more than 30 million euros of grants for the modernization of the Ministry from various donors: European Union, USA, France, Germany, Netherlands, UK, Italy
- ✓ Managed as President of the Board of Directors of the Belgrade Stock Exchange an IT and infrastructure modernization, in particular through agreements with the Athens and Luxembourg exchanges.

09/1993-10/2000 **PARTNER OF MCKINSEY&COMPANY, PARIS AND SILICON VALLEY, CA**

- ✓ Elected in five years Partner with equity of the world's leading management consultancy. Active during a seven-year period in the Paris and Silicon Valley offices. Negotiated several dozen top management projects and led teams of

hundreds of consulting and client team members. Specialized in financial institutions, media and technology. Selected as leader of the European asset management practice and as one of the seven members of the global Digital Council of the Firm. Led the team advising in 1997 the Romanian Prime Minister Victor Ciorbea in stabilizing and reforming the economy.

Financial institutions

- ✓ Coordinated the merger of two major European insurers, covering strategic, organizational, managerial, IT and cultural aspects leading to overall 8% cost savings and improved market position
- ✓ Advised on one of the biggest wholesale banking mergers in Europe yielding 15% cost savings
- ✓ Identified and executed a major multi-channel banking opportunity for a leading French insurer, leading to a cost efficient acquisition of over 150,000 new clients and a cross-selling drive for insurance products
- ✓ Managed a sales mobilization program for an exclusive agent channel in P&C, leading to a 15% increase in sales while maintaining the loss ratio
- ✓ Defined a worldwide strategy for a top 10 global asset manager, including its production, distribution and marketing functions
- ✓ Helped a major European asset manager identify an investment management philosophy and codify its management processes leading to a positive rating by Watson Wyatt.

Media and Technology

- ✓ Devised a client acquisition and retention strategy for a leading European pay TV group
- ✓ Defined a strategy and a sales mobilization program for a medium size magazine publisher.

Private equity

- ✓ Advised a major US private equity group on its overall European strategy
- ✓ Assessed European commercial radio opportunities for a leading private equity group.

06/1992-09/1993 ADVISOR TO THE RUSSIAN GOVERNMENT, MOSCOW

- ✓ Created and led the Macroeconomics and Finance Unit attached to the cabinet of the late Deputy Prime Minister and Finance Minister Boris Fyodorov. Drafted key reform programs and legislation
- ✓ Helped the Deputy Prime Minister and Privatization Minister Anatolii Chubais on the privatization program
- ✓ Advised the late acting Prime Minister Egor Gaidar on macroeconomic reform.

06/1991-06/1992 ADVISOR TO THE POLISH GOVERNMENT, WARSAW

- ✓ Advisor on the Mass Privatization Program through investment funds of the Polish Privatization Ministry under the leadership of Janusz Lewandowski
- ✓ Advised the Finance Minister Leszek Balcerowicz on macroeconomic reform
- ✓ Participated in the creation of the Warsaw Stock Exchange.

EDUCATION

- ✓ **MBA** (Master of Business Administration), **Harvard Business School**, Boston, MA, USA, 1991. Fulbright scholarship. Specialized in finance and marketing
- ✓ **MPA** (Master of Public Administration), **J.F. Kennedy School of Government**, Harvard University, Cambridge, MA, USA, 1991. Lavoisier scholarship. Specialized in economic policy making. During studies advised the Yugoslav Prime Minister Ante Markovic on the macroeconomic stabilization program
- ✓ **MA in Economics** (Diplôme d'Etudes Approfondies), **Ecole des Hautes Etudes en Sciences Sociales**, Paris, France, 1988. Thesis on the effects of real exchange rate instability on growth in emerging countries under the direction of Charles Wyplosz
- ✓ **HEC** (Hautes Etudes Commerciales) **diploma**, Jouy-en-Josas, France, 1987. Entered this top French business school after a national entrance exam with 7% acceptance ratio. Specialized in strategy and finance. Assisted as a trainee the general manager of the Moroccan land transport company CTM LN
- ✓ **IEP** (Institut d'Etudes Politiques) **Lauréat** (*summa cum laude*, graduated in the top 5% of a class of 800), Paris, France, 1987. Specialized in public administration and law
- ✓ Twice winner (lauréat du Concours général) of the prestigious national French scholarly competition in geography and economy in 1980 and 1981.

PERSONAL

- ✓ Selected as one of the “200 Young Global Leaders for the years 2005-2010” by the World Economic Forum, Davos, in 2004
- ✓ Selected as one of the “50 stars of Europe” by the US weekly *Times* in 2001
- ✓ Voted “Man of the year” of Serbia by the leading Belgrade weekly *Vreme* for 2001, and by other papers for the year 2002
- ✓ Voted as the “Top European” personality in Serbia for 2002 by the leading non-governmental organization Serbian European Movement
- ✓ Consistently ranked as the most trusted minister of the Serbian government by all opinion polls over a three-year period (2001-2003)
- ✓ Featured on a front page piece of the *Wall Street Journal* in May 2002 “Whiz kids trained in finance transform Serbia. Djelic’s reforms bring fast results”
- ✓ Published in 2006 a best selling book “*Serbia: things will get better*” containing analyses and action plans on all major political, economic and social topics
- ✓ Published several articles on media, financial institutions and the Internet in French and US papers
- ✓ Speaks fluently Serbian, French and English, very good knowledge of Russian and German, good knowledge of Polish.
- ✓ 46 years old (born April 1, 1965 in Belgrade, Serbia)
- ✓ Father of two girls, Milena (15) and Alma (12).