

Enrico Barbieri

Professional experience

Since December 2018 to date: Premuda S.p.A.

Premuda is a ship-owning company based in Genoa and backed by a private equity fund (Pillarstone KKR – investment made in 2017) operating 30+ vessels in dry cargo and tanker markets. Premuda is the pivotal entity of the Pillarstone Shipping Platform, which as of today is including two main groups of entities: Premuda and Fondo Italiano Navi (“FINAV”). FINAV is a cutting-edge concept launched by Pillarstone (in which I was involved as advisor) in early 2019 to manage the NPEs of Italian banks in shipping, with an overall gross book value under management is in excess of USD 500 million. The key mission of the platform is creating commercial and industrial synergies from consolidation of the distressed fleets of the Italian cluster under Premuda.

- Joined Pillarstone Shipping Platform in late 2018 as part of a wider plan of change management;
- Currently serving as: (a) CFO and HR Director of Premuda S.p.A. (also Board member) and (b) CEO of FINAV Holding S.p.A., FINAV Italy 1 S.r.l., FINAV Italy 2 S.r.l. and FINAV Italy 3 S.r.l.; (c) Chairman of Columbia Shipmanagement Italy S.r.l. (joint venture between Premuda and Columbia Shipmanagement Ltd);
- Coordinating 20+ people across four functions (Finance & Administration, HR, IT and Vessel Account Management);

Main goals achieved so far during my tenure in the Pillarstone Shipping Platform:

- Management of a significant growth of the fleet under management (some 20 ships in some 2 years);
- Increase of turnover and EBITDA; significant reduction of fixed costs;
- Streamline of the capital structure of Premuda (raising some \$50m of new finance, refinancing of certain bank lines and capital increase of Four Jolly);
- Restructuring of personnel and transformation of the business (i.e. spin-off of technical activities with +20 people transferred to a new JV and reduction of fixed costs by some \$2m per annum);
- Design and development along with the senior leadership of Pillarstone of the FINAV concept;

Previous experiences:

Since March 2008 to November 2018: **EY Italy**

Significant experience and exposure towards the corporate finance market (with particular focus on debt advisory, operational turnaround and distressed M&A) developed in working with domestic and international clients. Areas of major interest and specialization:

- Restructuring and debt advisory to companies and groups in a situation of financial distress (assistance in the preparation and support in the negotiation of restructuring plans and agreements, with particular regard to the framework of the Italian Bankruptcy Law);
- Financial advisory to companies, groups, PE houses and NPE investors in the context of M&A processes (sell-side and buy-side), DIP financing and loan-to-own transactions;
- Financial due diligence and independent business review assignments.

Cross-service line coordinator of the efforts in shipping and maritime logistics. Member of the Mediterranean Automotive & Transportation sector team (composed by 10 partners and associate partners) with direct exposure towards the regional leadership.

Main markets

- Shipping, logistics and infrastructures
- NPE investors
- Shipbuilding
- Other diversified industrial sectors

Skills

- Restructuring (financial and operational)
- Debt advisory and refinancing
- Distressed M&A and DIP financing
- Shipping finance
- Accounting and reporting
- PMO
- People and talent management
- Negotiation
- Presentation

From September 2004 to February 2008: **KPMG Italy**

From intern to Senior consultant.

Involved in several audit and financial due diligence assignments.

Academic curriculum

- Contracted Professor in Genova University since academic year 2016-17 - integrative course of shipping finance and restructuring;
- Appointed by the Board of Directors of C.I.E.L.I. (Italian Center of Excellence of the Integrated Logistics) to join their academic activities;
- Bachelor degree earned in 2014 at the Università Commerciale Luigi Bocconi in Milano - High school diploma earned in 1999 (Liceo Classico M. Gioia in Piacenza).

Other interests

- Creative writing (published novels on specialized magazines) - Rare books - Modern art - Sports (soccer and windsurf)