

NEW PRESIDENT

of the Baltic Institute of Corporate Governance Appointed

We are proud to announce a change to the leadership team at the Baltic Institute of Corporate Governance. Paulius Martinkus is joining as the President of the Institute as of September 1, 2014.

Paulius will be responsible for driving the Institute to the next level, building on the solid foundation and momentum achieved by the Institute under Kristian Kaas Mortensen's leadership since 2009.

Paulius Martinkus has substantial experience in promoting corporate governance practices. Previously he was heading the Governance Coordination Centre, which was responsible for implementation of corporate governance reform in Lithuanian state-owned enterprises; also, he served on several boards as non-executive member in privately, listed as well as state-owned companies.

"I would like to welcome Paulius Martinkus as he takes the helm as the president of the Baltic Institute of Corporate Governance. He will be responsible for continuation of the Institute as the premier corporate governance competence centre" – said Sonata Matulevičienė, the chair of the Baltic Institute of Corporate Governance.

"I would like to thank Kristian for the significant contribution he has made in setting the right tone, energy and structure at the Institute, and for being a key driver in the Institute's establishment and development over the last 5 years" – she said.

"The last five years heading the Institute has been the most interesting period of my working life, I truly appreciate the support from the BICG Board, members and stakeholders. I only leave this dream job due to another dream offer I could not refuse" – said Kristian Kaas Mortensen.

ABOUT PAULIUS MARTINKUS

Paulius Martinkus has graduated from the Baltic Institute of Corporate Governance in 2012 and has been a lecturer in the same board member education on corporate governance in state-owned enterprises. He has Bachelor degree in economics and business administration from Stockholm School of Economics in Riga. Paulius has strong financial background and good management skills. He worked as associate in a private equity fund and as financial controller in a group of companies. Paulius acted as secretary to the council in number of companies in Lithuania, Latvia, Estonia and Finland; later he served on several boards as non-executive board member and chairman.

ABOUT THE BALTIC INSTITUTE OF CORPORATE GOVERNANCE

The Baltic Institute of Corporate Governance is an internationally recognized driver of best practice corporate governance development in the Baltic region. The Institute delivers value to our stakeholders by promoting global competitiveness of Baltic companies through adoption of leading corporate governance practices. The Institute is a regional affiliate of the IFC Global Corporate Governance Forum.

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