

Jaime Ardila

CAREER HISTORY

The Hawksbill Group-Founder (Since 7/2016)

- Business Advisory, Government, public relations and communications, Investment

General Motors Company, South America (7/2010 – 03/2016)

São Paulo, São Paulo

President General Motors South America

- Responsible for GM Operations in South America. Seven manufacturing facilities, 30,000 employees, over 1,000 dealers and revenues of about \$15B. Reported directly to the global CEO of GM and was a member of the Global Executive Committee (total of 12 members).
- Fully refreshed product line over three years, with 10 new product launches in Brazil alone and 40 launches in all of the South America.
- Led restructuring of operations in Brazil and Argentina, involving reduction of hourly headcount by 4,000 people and salary headcount by over 500 people. Cost reduction including headcount, plant efficiency and logistics costs of \$500M on an annualized basis.
- Chevrolet has been leading brand in South America for 15 consecutive years.
- Initiated investment of \$4B in new product and technologies through 2018.

General Motors Corporation, LAAM (11/2007 – 6/2010)

São Paulo, São Paulo

President GM do Brasil and Mercosur

- Responsible for GM operations in Brazil, Argentina, Uruguay, Paraguay and Chile. Four manufacturing facilities, 25,000 employees, 650 dealers. Production of about 700,000 units and revenues of \$12B.
- Invested \$3B over 4 years to completely refresh product line. This involved adding 1,500 engineers and designers and creating the largest technology center for the industry in Latin America.

- Grew sales by 50,000 units per year and profits from B/E to average \$08B in 2008, 2009 and 2010, despite impact of GM's restructuring in the US and global financial crisis.
- Managed GM crisis without loss of reputation for the company or the brand in Mercosur.

General Motors Corporation, Latin America, Africa and Middle East (3/2003 – 10/2007)
Miramar, Florida, United States
VP and CFO Latin America, Africa and Middle East

- Responsible for GM's finance and administration areas in Latin America, Africa and the Middle East, including manufacturing operations in 10 countries, distribution in over 20 countries and revenues of over \$14 billion. GM is market leader in the region and this region is the most profitable and second fastest growing for GM. Strategic partner to Regional President in all aspects of the business. Accomplishments include:
- Leading restructuring of \$6 billion operations in Mercosur by increasing domestic contribution margins, reducing structural costs, shutting down one plant, reallocating production to optimize manufacturing footprint and rebalancing domestic/export revenues. Company went from \$250 million loss in 2003 to a solid profit in 2006 (YTD).
- Developing strategy and negotiating acquisition of \$1.5 billion company in South Africa (Delta Motors Corp.) in 2004. Currently a member of the board of this company, renamed GM South Africa. Company has increased share by 3 percentage points and is highly profitable.
- Co-leader in designing and implementing growth strategy for GM in the Middle East, with sales surging from 40,000 units in 2003 to 110,000 units in 2005 (150,000 units forecast for 2006).
- Responsible for developing new strategy for Andean operations to respond to trade agreements with Mercosur and Mexico, and crisis with Venezuela, involving downsizing in one country, expanding in another, specializing production to generate economies of scale and developing new suppliers (currently in full execution).
- Developed and implemented roll out plan to comply with Sarbanes Oxley requirements, especially section 404. Region is on target to eliminate material weaknesses and reduce significant deficiencies by 80% in 2006.
- Currently leading efforts to communize financial systems to SAP.

General Motors Corporation, Latin America, Africa and Middle East (3/2011 – 2/2003)
Buenos Aires, Argentina
President and Managing Director GM Argentina

- Responsible for all operations in Argentina and Uruguay, approximately \$1 billion in sales, over 50 dealers and a plant in Rosario with capacity for 100,000 units. Team accomplishments include:
- Increasing market share from 9% to 15% (from sixth to second place in the market) through introduction of 4 new models, dual product and dual branding strategies.

- Reducing manufacturing cost per unit by over \$100 and improving quality by over 20% (measured by reduction in defects). Other structural costs reduced by 5 percentage points as percent of net sales.
- Development of an export program in 2002 during the economic and political crisis to keep plant running and avoid loss of jobs (no jobs lost during crisis); GM became largest automotive exporter in Argentina (exports to Mexico, Chile and Brazil).
- Three-year labor contract negotiated with no stoppages and a mutually satisfactory agreement.
- Implemented dealer restructuring program during crisis that allowed dealers to survive and lay foundation for subsequent growth (only two dealers exited business).

General Motors Corporation, Latin America, Africa, Middle East (3/1999 – 3/2001)

Bogota, Colombia

President and Managing Director GM Colmotores

- Responsible for operations in Colombia, with sales of approximately \$1.2 billion, assembly plant with capacity for 70,000 units and about 45 dealers. Team accomplishments during my tenure included:
- Increased market share from 33% to 36% through introduction of several new models, brand repositioning and appointment of new dealers in key locations.
- Developed JV with Volvo to assemble articulated buses for new mass transportation system in Bogota “Transmilenio” and won tender to produce and service over 60% of total city requirements.
- Introduced new manufacturing methods (Global Manufacturing System in GM jargon) including kaizen and Andon concepts.
- Negotiated difficult labor contract with radical Union with no production losses. A significant number of workers left union after negotiations.
- Sudden drop in market in 2000 forced a reduction of 3 percentage points in structural costs. Company remained profitable during downturn.
- Recruited and developed human talent not just for operation in Colombia but also for GM in the region (three executives currently in key positions in sales, finance and HR).

General Motors Corporation, Latin America, Africa and Middle East (3/1998 - 3/ 1999)

Quito, Ecuador

President and Managing Director GM Ecuador and Omnibus BB

- Responsible for all company operations in Ecuador, with about \$800 million in sales, 35 dealers and an assembly plant with a capacity for 50,000 units. Team accomplishments included:
- Acquisition of majority stake in Omnibus BB, local assembler of cars, trucks and buses. Subsequent sale of GM’s stake in Aymesa, also a local assembler.
- Increased market share from 40% to 50% through a combination of product introductions in key market segments, strengthening dealer network in large cities and becoming more cost competitive. We reached the highest GM share in the world.

- Reduced structural cost to 8% of net sales, at the time the lowest in GM worldwide.
- Moved all cash offshore through a series of financial transactions, just before the big devaluation and bank deposits freeze of 1999.
- Managed successfully partnership with Ecuador’s military in OBB (second largest shareholder) and with other local shareholders.

Rothschild, N.M Rothschild and Sons, London (3/1996 – 3/1998)

Bogota, Colombia

Managing Director Colombian Operations

- Responsible for all of Rothschild’s operations in Colombia, primarily investment banking and financial advisory in general. Accomplishments included:
- Established Rothschild’s office in Colombia, the first ever by this bank. Started with 5 professionals and grew it to a major investment banking presence in Colombia with over 20 professionals and several million dollars of revenues.
- Acted as principal adviser to the city of Bogota on the capitalization/privatization of the Bogota Energy Company (EEB). Process required the spin-off of EEB into three subsidiaries (generation, distribution and transmission) and subsequent bidding with several international participants.
- Advised Distral, large local producer of capital goods in its restructuring and refinancing.
- Advised the Telephone Company of Bogota (ETB) in its restructuring and subsequent capitalization process.
- Advised Royal and Sun Alliance in sale of Seguros Fenix, local insurance subsidiary.

General Motors Corporation, Latin America, Africa and Middle East (4/1993 – 2/1996)

Santiago, Chile

CFO GM Chile

- Responsible for finance, administration, information technology, legal and Government relations in Chile. Operations with sales of about \$400 million, assembly plant with capacity for 40,000 units and approximately 25 dealers. Team accomplishments included:
- Negotiation of new law for automotive industry with Congress and Government, including incentives for local assembly.
- Development of local supplier base to meet local content requirements under new law.
- Negotiations with alliance partners in Japan (Isuzu and Suzuki) for the introduction of new models in the Chilean market, including transfer price and conditions for local assembly.
- Successful management of significant FX exposures in Yen during period of strong Yen appreciation against US\$.

General Motors Corporation, General Motors North America (3/1991 – 3/1993)

Mexico, D.F., Mexico

Treasurer GM de Mexico

- Responsible for treasury operations in Mexico, encompassing banking, FX, taxes and insurance. Team accomplishments included:
- Creation of a holding company to consolidate all GM subsidiaries in Mexico for tax purposes. Holding creation reduced tax liability by an estimated \$70 million p.a.
- Negotiations with Government of Guanajuato state for construction of a new GM plant and with Government of Mexico D.F. for closure of facility in Mexico City and construction permits for land where facility was located.
- Management of \$600 million cash portfolio.

General Motors Corporation, General Motors Europe – Vauxhall Motors (3/1990 – 3/1991)
Luton, Bedfordshire, United Kingdom
CFO Aftersales – Vauxhall Motors

- Responsible for finance and administration in the aftersales business in the United Kingdom. Main accomplishments included:
- Managed project for the expansion of parts warehouse in the U.K.
- Adopted new pricing policy to raise gross margins on parts sales by 5 percentage points.

General Motors Corporation, General Motors Europe (2/1988 – 3/1990)
Russelsheim, Germany
Controller GM Europe Aftersales

- Responsible for budgets, pricing, FX and operations analysis at Aftersales business in Europe (\$1.5 billion in sales of parts and accessories). Accomplishments included:
- Establishment of a new regional pricing policy for parts and accessories in Europe, aimed at harmonizing prices for the same product across countries in anticipation of European Community "Europe 1992" project.

General Motors Corporation, Treasurer's Office (2/1986 – 2/1988)
New York, NY, United States
Finance Manager

- Training as a financial analyst and finance manager for two years in the areas of overseas financing, foreign exchange and business development at the Treasury Department of GM in New York.

General Motors Corporation, Latin America, Africa and Middle East (8/1984 – 1/1986)
Bogota, Colombia
Export Manager

- Responsible for exports of vehicles, components and non-automotive products to comply with Government export requirements. Main accomplishment was the establishment of a trading company to export automotive and non-automotive products.

Ministry of Industry and Trade, Government of Colombia (8/1983 – 8/1984)
Bogota, Colombia
Secretary General

- Responsible for industry and trade policy, price controls and duty free zones. Direct adviser to the Minister in all matters pertaining to his portfolio.

Planning Department, Government of Colombia (10/1981 – 7/1983)
Bogota, Colombia
Head of Industry Division

- Responsible for conducting studies and research and providing recommendations to the Government of Colombia on policy for industrial development (tariffs, trade agreements, incentives, regional development).

EDUCATION

London School of Economics (1981)

Master of Science, Economics

- Main subjects included Macroeconomics, Microeconomics, Econometrics, International Trade and International Monetary Economics.

University of Bogota Jorge Tadeo Lozano (1977)

Bachelor of Arts, Economics

CERTIFICATIONS

Six Sigma (2004)

Senior Executive Program (2003)

LANGUAGES

English (fluent)

German (fluent)

Portuguese (fluent)

Spanish (fluent)

INTERNATIONAL EXPERIENCE

Latin America

Europe

North America

Asia Pacific

GEOGRAPHIC PREFERENCE

United States

Latin America (Brazil)

China (Shanghai / Beijing)

European Union

ELIGIBLE COUNTRIES

Brazil (Citizen)

United States (Citizen)

Colombia (citizen)

Chile (resident)

Argentina (resident)

BOARD OF DIRECTORS

- Member of the Board of Directors of Accenture since 8/1/13
 - Chairman of the Finance Committee
 - Member of the Audit Committee

- Chairman of the BOD of Goldman Sachs, BDC (member since 2/1/16)
- Chairman of the Board of Nexa Resources (member since 2019)
- Member of the BOD of Ecopetrol (Vice Chairman and Chairman of the Audit Committee 2016-2019)
- Member of the Board of Directors of OLA (Electric Mobility) India since 2019
- Member of the BOD of the Council of the Americas (2010-2015)
- Member of the BoD of the American Chamber of Commerce, Brazil (2010-2015)
 - President of CEO's Committee
- Member of the Board of Directors of Delta Motor Corporation 2003-2007, renamed GM South Africa in 2005

SPORTS

- Running
- Active Tennis player, member of the USTA
- Golf (beginner)