
Affidea Group appoints new Chief Executive Officer

The Board of the Affidea Group BV are pleased to announce the appointment of Mr. Giuseppe Recchi as the new Chief Executive Officer of the Group, effective immediately.

Giuseppe Recchi joins Affidea from Telecom Italia, where, since September 2017 he is Deputy Chairman, having previously been Executive Chairman since April 2014. Prior to that he was Chairman of the Board of Eni SpA from 2011 to 2014, before which he was at General Electric (GE), which he joined in 1999. There he served as CEO of GE Capital Structure Finance Italia and as Managing Director for M&A in EMEA, before being appointed as President and CEO of GE South Europe.

Richard Smith, Affidea's Chairman, said:

"Giuseppe is a world-class executive and I and the Board are delighted he is joining us to lead the Affidea team. In Giuseppe, we have found exactly the right person to drive Affidea forward to realise its ambitions, and I and the Board are excited to begin this new phase of the group's development with his experience and vision at the helm."

Giuseppe Recchi said:

"I am delighted to be joining Affidea and am looking forward to working with its hugely talented and dedicated people. The vision of the Board and shareholders for the company is of a scale of purpose that matches my own and I am eager to get started. I join a business that is in a strong position in all of its current areas of operation and I will be focusing my efforts on ensuring Affidea continues to deliver excellence to its customers in its existing and new markets, as well as helping it innovate and grow its role as a provider of superb healthcare."

About Giuseppe Recchi

From September 2017 he is the Deputy Chairman of Telecom Italia, after having been Executive Chairman since 2014. He was Chairman of the Board of Eni SpA from 2011 to 2014. In 1999 he joined General Electric (GE), where he held several managerial positions in the United States and in Europe. He served as CEO of GE Capital Structure Finance Italia and Managing Director for M&A in EMEA. Until 2011 he was President and CEO of GE South Europe. Up until 1999 he was an entrepreneur at Recchi SpA, a general contractor active in 25 Countries in the construction of high-tech public infrastructure, spending much of his professional life in the United States.

Since July 2014 he has been Chairman of Fondazione TIM. He is a member of the Board of Directors of INWIT S.p.A., UnipolSai Assicurazioni SpA and Istituto Europeo di Oncologia. He is also a member of the executive committee and of the advisory board of Confindustria, where he previously founded the committee to attract foreign investments in Italy. He is member of the Board of Directors of the Istituto Italiano di Tecnologia, the Corporate Governance Committee and member of the Board of Assonime (Italian Joint Stock Companies). He was a member of the Board of Directors of Exor SpA, the European Advisory Board of Blackstone, the Advisory Board of Invest Industrial (private equity) and the Massachusetts Institute of Technology E.I. Advisory Board as well as Co-Chair of the Task Force on Improving Transparency and Anti-Corruption of the B20 from 2012 to 2014.

Born in 1964, he graduated in Engineering at the Polytechnic University of Turin. He was visiting Professor in Corporate Finance at Turin University (2004-2006). On 1 June 2017, he was awarded the title of "Cavaliere del Lavoro" (Order of Merit for Labour) by decree of the President of the Italian Republic.

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