



**USI**®

USI Group Holdings AG  
Bleicherweg 66,  
CH-8002 Zürich,  
Switzerland

[www.usigroupholdings.ch](http://www.usigroupholdings.ch)

## **PRESS RELEASE**

16 September 2014

The Board of USI Group Holdings AG (“USI” or the “Company”) is pleased to announce that at the Company’s Annual General Meeting (“AGM”) held in Zurich today, all of the resolutions proposed to the shareholders of the Company were passed with an overwhelming majority of the shares represented.

The Board is also pleased to announce that, at a meeting of the Board held immediately after the AGM today, it has appointed Mr. Ravi Singh, a newly elected Director of the Company, as the Company’s new Group Chief Executive. Mr. Singh holds a Master of Business Administration degree from Columbia University, and a Bachelor of Science degree in Mechanical Engineering from the University of Delhi. Mr. Singh is a Partner of Sycamore Ventures in New York and over the course of three decades, has held senior operating and leadership roles in global corporations and financial institutions in the US, India and Japan.

Mr Singh leads an accomplished management team, which includes Hamsa Shadaksharappa, the other member of the Company’s executive management, who will have responsibility for corporate and business development. Mr Shadaksharappa holds a Masters in Business Administration from the Harvard Business School, and a Bachelor of Science degree in Electrical Engineering from Purdue University. He has previously held senior positions with Sithe Global Power (a Blackstone company), McKinsey & Company, AES Corporation and Exxon Corporation.

Other members of management include Gokul Dixit, who will assume responsibility for corporate finance, Ralph Beney, who will have responsibility for group finance functions, and Richard Borg, who will have responsibility for group legal and regulatory affairs.

Gokul Dixit, a Chartered Accountant, holds a Masters in Business Administration from University of Michigan, and has worked with private equity firms in New York and with General Motors Corporation.

Ralph Beney, who is a Chartered Accountant and a member of the Securities Institute, is Finance Director of RP&C International. He was previously a Director of Guinness Mahon Capital Markets in London and served as Chief Financial Officer of various Bank Leu subsidiaries.

Richard Borg, who read Law at Oxford University, is General Counsel of RP&C International, was previously a solicitor at Norton Rose in London, where he was a member of the Corporate Finance Department specialising in investment funds.

USI’s management team will be supported by an experienced operating team with responsibility for managing the Resources Group (which includes the gold and precious metals trading business and a newly acquired interest in a coal business), and the Infrastructure Group (which includes real estate holdings and development).

The Company's Chairman, Dr. Volkert Klaucke, is becoming Non-Executive Chairman with immediate effect and, together with David Quint, Dr. Doraiswamy Srinivas and Bill Vanderfelt will serve as non-executive members of the Board.

St. James Investment Management Limited will continue to provide support as investment adviser and administrator to the USI group, with the assistance of Riverlink Pte Limited. The scope of their services and the fees which they are entitled to receive are being reduced in line with the new appointments.

Dr. Volkert Klaucke, the Chairman of USI, commented:

“The Board is delighted to welcome Mr. Singh to the Company’s Board and as Chief Executive of the USI Group. I am confident that Mr. Singh’s global experience and extensive relationships will assist the Company to significantly accelerate the successful development of our business. With his leadership and our accomplished team, we believe that your Company has first class management to take the Company forward.”

Mr. Singh, Director and CEO of USI, commented:

“I have advised and worked with members of USI’s board and management for several years, and am particularly delighted that the Board has chosen me to oversee the Company’s business. I look forward to the opportunity to chart the strategic course of the Company’s development as a premier platform for businesses and assets leveraging the secular growth of the Indian subcontinent. I look forward very much to working with the Board and management to build sustainable and growing value for our Company’s shareholders.”

Full information concerning the Company’s Board members and other matters are available from the Company’s website at [www.usigroupholdings.ch](http://www.usigroupholdings.ch).

### **USI Group Holdings AG**

Dr. Volkert Klaucke (Chairman)

#### **Further information:**

Dr. D. Srinivas

Director and Investor Relations Officer

Phone: +44 20 7766 7000

SIX Swiss Exchange – symbol USIN, security number 227.101, ISIN CH0002271010