

# Massimiliano Belingheri

## Experience

Since 12/13

### **BANCA FARMAFACTURING**

**MILAN, ITALY**

#### **Chief Executive Officer**

Banca Farmafactoring is a specialty finance company and a bank since 2013. It is the leading player in the factoring and management of public sector receivables in Italy and Spain.

Awards: Real Deals "Mediterranean Deal of the year, 2015"; Premio Creatori di Valore "Best Italian Factoring company", 2016; The Banker: best European bank for return on Equity, 2015.

Chairman and Chief Executive of Farmafactoring Espana.

Executive committee member of the Italian Factoring Association. Member of the board of the Spanish Chamber of Commerce in Italy.

2001 -2013

### **APAX PARTNERS**

**LONDON, MILAN**

#### **Partner, Financial and Business Services Team**

Since 2008 and until September 2013, led Apax's Financial Services activities in Europe.

Broad experience across financial services including asset management, asset gathering, retail banking, payments, general insurance, trade finance, factoring, leasing, consumer finance. Led deals in the financial services sector in Italy, India, Israel, Poland, Slovenia, Sweden, Russia, Spain, Turkey, United Kingdom, United States. Notable transactions include:

- **Psagot** – Israel's largest investment management business (Director from 2011 to 2013)
- **Farmafactoring** (Director and member of the credit committee since December 2006)
- **Azimut Holding** Leading Italian asset gatherer (Director from 2/2002 to 7/2004)

Worked also on investments in the technology and media sector, including:

- Acquisition of **Smart Technologies**, the world's largest interactive whiteboards producer
- IPO of **Yell Group**, the UK yellow page business
- Refinancing of **PCM Uitgevers**, the main Dutch newspaper publisher

Promoted to Principal in 2003. Promoted to Partner in 2007.

2000

### **MORGAN STANLEY INTERNATIONAL**

**LONDON, UK**

#### **Summer Associate, Investment Banking Division**

Worked on a number of assignments in telecom sector and in Italy.

1998 –1999

### **MCKINSEY & COMPANY**

**LONDON, UK**

#### **Business Analyst**

Served on consulting client teams in the financial institutions and energy practices.

- 1996 –1997 **MCKINSEY & COMPANY**  
**ROMA, ITALY**  
**Business analyst**  
Consulted the Italian Finance Ministry on a major reform of the Italian tax collection system.
- Education**
- 1999 – 2001 **HARVARD BUSINESS SCHOOL**  
**BOSTON, USA**  
MASTER IN BUSINESS ADMINISTRATION. BAKER SCHOLAR (TOP 5% OF THE CLASS). AWARDED THE J. LOEB SCHOLARSHIP BY THE FINANCE FACULTY AS ONE OF TOP 10 FINANCE STUDENTS IN THE 880 STUDENT CLASS.
- 1993 – 1997 **UNIVERSITA' COMMERCIALE BOCCONI**  
**MILANO, ITALY**  
*LAUREA* IN INTERNATIONAL RELATIONS AND PUBLIC ADMINISTRATION (CLAPI), 110/110 *CUM LAUDE*. Awarded Dean's Gold Medal. G.P.A. 29/30. DISSERTATION AWARDED THE NATIONAL ASSOCIATION OF TAX ADVISORS SCHOLARSHIP FOR THE BEST FISCAL POLICY DISSERTATION IN ITALY IN 1997/98.
- Fall 1995 **THE WHARTON SCHOOL - UNIVERSITY OF PENNSYLVANIA**  
**PHILADELPHIA, USA**  
EXCHANGE PROGRAM STUDENT IN THE UNDERGRADUATE AND GRADUATE DIVISIONS. G.P.A. 3.75.
- 1988 – 1993 **LICEO CLASSICO, CENTRO SALESIANO "DON BOSCO"**  
**TREVIGLIO, ITALY**  
LIBERAL ARTS DEGREE, 60/60 WITH SPECIAL MENTION FROM THE EXAM COMMISSION.