



Lieve Logghe

GENERAL PROFILE

- Senior Financial Executive with proven track-record in strategic planning, finance, accounting, costing, planning and controlling, reporting, M&A, purchasing...
- Experience: multicultural in an industrial international Steel Group and international Tanker business
- Good change- and project transformation management experience
- Process and quality driven (Audit background)
- Entrepreneurial, hands-on, pro-active business oriented
- Team-player and people manager

PROFESSIONAL INTERESTS

- General management : CFO
- International with travel,
- Industries with strong financial performance and growth perspectives
- Board member in financial or industrial multi site international companies

SUMMARY PROFILE

- Highly involved in managing European organizational transformations & business alignments (strategy, change management, program & project management, acquisitions, mergers, turnarounds, downsizings, divestments, liquidations, outsourcing, due diligences, start-ups, ...);
- Seasoned Finance Services (Accounting and controlling including multi tower business center of excellence) leader;
- Program & Project Management professional;
- +30 years of experience in international environment, both on operational/business and business division level and in manufacturing industry
- Experienced in dealing with the Corporate Board level; leading several operational finance teams
- Strong in business partnership: business & functional strategy,
- Business case appraisal, benefits assessment, risk and resolution management, stakeholder analysis & communication, governance ...

LEADERSHIP & MANAGEMENT BEHAVIOUR / PERSONAL CHARACTERISTICS

- Robust strategist : ability to draw the big picture and to plan the long term; getting to the heart of any situation, strong in finding solutions, achieving goals and delivering benefits timely and in effective and efficient manner
- Result oriented : very effective in leadership roles, good people manager, able to persuade others of the value of the mission ; "motivating person" ; enthusiastic, independent, entrepreneurial, competitive, inquisitive, adaptable

ACHIEVEMENTS :

- Facilitator in activist shareholder dispute, contacts and mediating with different law firms, investment banks etc. resulting in an agreement between the key reference shareholders, approved by SGM on November 21, 2023
- Experience with stock listed companies (understanding of regulatory requirements, investor relations, and financial transparency standards for listed entities).
- Award winning innovative funding scheme, ESG and partnership based
- Initiating several continuous Improvement programs
- Optimization of operational finance teams in terms of headcount (development of new operating model for European finance team +/- 1000 FTE direct reporting line)
- Cash management :
 - ✓ Owner of Operating Working Capital actions
 - ✓ Strong investment controlling follow-up
- Working out business model that enables to link managerial result (business result) with legal result (tax)
- Business owner of migration to one Back office system for Europe scope (more than 10 mills).
- Multiple M&A (ILVA – Italy) and divestments (remedies – Galati, Ostrava, ...) experience
- Implementation of structural downsizing of industry (AM Liège – AM Florange)

EXPERIENCE

June 2024 - : **CFO Boortmalt Group – Member Executive Committee – N°2 worldwide malt producer (27 productions sites), topline up to 2 billion USD, 1.100 FTE, volatile and high capital intensive sector**

- Ringfenced Boortmalt from its majority shareholder (completed Dec 2024):
 - Completed financing for the Boortmalt group integrating sustainability KPI's
- Strategic Business Partner to CEO and Executive Team:
 - Provide financial insights to support strategic decision-making.
 - Actively contribute to shaping corporate strategy, M&A opportunities, and long-term value creation.
- Enhance Finance Operating Model:
 - Transform systems, processes, and organizational structure (70 FTE) to improve efficiency and scalability. Offices in Australia, Ethiopia, Argentina, US, Canada, UKI and Europe
 - Further strengthen governance, internal controls, and reporting accuracy.
 - Invest in talent development and team capability building to foster a high-performance culture.

May 2023 – December 2023 : **CEO ad interim / CFO Euronav NV – Management board of Euronav NV**

- Overall end responsibility : next to finance also commercial, HR (total of +/- 2.800 employees), operations & ship management, legal, ESG,...
- Offices in Antwerp (B), Athens (GR), Nantes (FR), London (UK), Singapore, Houston (US), Hong Kong and Geneva (CH).
- Direct contact with key suppliers (ie. shipyards South Korea) and key accounts (Middle East, US,...)
- Participating at and reporting to the supervisory board, audit & risk committee, nomination and remuneration committee, etc.
- Responsible for press and investor relations
- Facilitator in activist shareholder dispute, contacts and mediating with different law firms, investment banks etc. resulting in an agreement between the key reference shareholders, approved by SGM on November 21, 2023.

January 2020 – May 2023 : **CFO Euronav NV – Member of Management board of Euronav NV – crude oil shipping company – Topline up to 2 billion USD, high volatile sector, N°1 quoted crude company listed at NYSE and Brussels Euronext**

- Area of responsibility : accounting and controlling, treasury and financing, consolidation, tax,..
- Editor financial reporting for SEC (20F) and European purposes, Sox environment
- Raising debt : term loans and revolving credit facilities over 2 billion USD including bond, and commercial paper, with an award winning (NYSE) innovative ESG linked loan-facility.
- Valuation, calculations (ROI) and negotiation of different asset deals (FSO's and LT contracts)
- Supporting and analysing all CAPEX deals (sale and purchase, investments ca 20 vessels, ca 2.5 billion USD total acquisition price)
- Active investor relation management : roadshows, investor calls, earnings releases,
- Develop operating platform to facilitate growth (back office, fuel efficiency project,...)
- Project to consolidate with the number 2 in the sector to create the largest tanker company worldwide
- Developing net zero strategy of the fleet, taking into account alternative fuels methanol, ammonia, etc.....

July 2018 – December 2019 : **Vice President – Head of Energy AM Group**

- Purchase of daily consumption needs of electricity and natural gas for the Flat Steel mills of Europe and hedging operations
- Building and negotiating investment files related to powerplants and Air Separation units
- Support to strategic energy development to low emission steel making pathway
- Long term PPA contracts related to solar energy

2014 – June 2018 **Vice President – CFO ArcelorMittal (“AM”) Flat Europe : topline 17 billion €**

- Main focus on strategy development of AM Flat Europe, launching Action 2020 – 1 billion € EBITDA impact;
- Change in finance operating model in AM Flat Finance : organization (full hierarchical responsibility 600 controlling FTE, including central encashment and credit risk management), people, governance, systems and procedures :
- Project lead for introducing one SAP back office system in AM Flat Europe in 3 years (9 clusters -SAP Hana, started in 2016 with blue print, first pilots as of Jan 1st, 2017);
 - Dealing with virtual collaboration through strong governance;
 - Standardization of definitions optimizing reporting;
 - Digitalization in finance : creation of common data lake with Sales and Purchasing to come to one version of the truth;
 - Career path development of Finance teams.
- Finance lead of due diligence and valuation team of Ilva, largest asset in Europe acquired in specific circumstances; start-up of integration team;
- Direct responsibility of multi tower Business Center of Excellence for AM Europe (Poland and Rumania – 350 FTE);
- Keep strong cost control and remain focused on achieving the strategic plan;
- Review of hedging strategy for \$ exposure and energy purchases.
- Headquartered in Luxemburg, with frequent visits to different production sites and competence centers within Europe to ensure proximity
- Reporting to CEO AM Flat Europe and in dotted line to CFO AM (Mr. Aditya Mittal).

2012 – sept 2014 **General Manager - CFO Business Division North, ArcelorMittal, 5 major steel mills in Europe, topline 10 billion €.**

- Development of BD North Strategy; creating clear targets for operations and sales, closing gap with competition;
- Finance project lead on structural downsizing in the European steel industry for AM Liège and AM Florange, including negotiations with local authorities and stakeholders;
- Focus on balance sheet re-enforcement by divesting non- core assets (e.g. Atic group);

- Matrix organisation : functional finance lead of finance team of BD North – integration of back office system AM Liège and AM Gent;
- Business partner for sales(channel management), operations (benchmarking) , supply chain management and purchasing policy (raw materials and energy).

2010 - 2011 **Financial controller Business Division North , ArcelorMittal ,**

- Project role to define and work out operating model for Business Division , needed because of the severe steel business downturn and make it work;
- Roll-out and management of management cycle flash – actual – forecast – budget (consolidating 5 units) – functional lead of financial controlling teams;
- EBITDA and cash appropriation at mill level, combining legal structure with managerial view
- Coaching of Shared Service Center implementation in Poland / India for Business Division North
- Secretary General of AM Belgium (AM Gent and AM Liège)
- Member of different task forces e.g. strategy of BD North, cost improvement plans, margin analysis.
- Special projects (M&A, investments / financing, competition watch, transfer pricing models, IFRS expert group,)
- Transfer price officer for Business Division North
- Liaise with Corporate on Internal Assurance and Risk management matters.

2008 – 2009 **CFO ArcelorMittal Gent, member of the Management Committee ArcelorMittal Gent**

- Leading and coaching the departments in Gent of :
 - Finance (investments)
 - Controlling
 - Accounting (until moved to Brussels under shared service centre responsibility)
 - Purchase
 - Insurances
- Member of the international CFO community of ArcelorMittal; e.g. regarding shared service centres, finance topics, reporting, controlling, WCR, etc.;
- Fraternal responsibility as a member of the management committee for all management decisions regarding the Gent plant (next to finance also personnel, production etc initiating further reduction of 900 FTE in AM Gent) ;
- Important PR-role in numerous contacts with executives of the own group, with local and/or national political authorities, with executives and managers of other concerns etc. In that respect also developing the network in the world of finance, economics, politics, academics,...

2006 - 2008 **ArcelorMittal Gent : General Manager Accounting & Controlling**

- Coaching team of 60 FTE.
- Scope :
 - Head of the Accounting Department :
 - General Ledger Accounting
 - Analytical Accounting
 - Accounts Payable and Receivable
 - Operational Tax
 - Insurances and Finance
 - Consolidation & inter-company reconciliation
 - Reporting in IFRS, US Gaap and Belgian Gaap
 - Head of the Controlling Department :
 - Financial controlling
 - Industrial controlling

- Commercial controlling
- ...
- Head of the SOX-implementation team for ArcelorMittal Gent;
- Member of a strategic taskforce concerning global cost reductions;
- Member of the Financial Management team of Arcelor Belgium following the merger of the Belgian entities Sidmar NV and Cockerill ;
- Member of the worker's council as a mandatory for the employer for ArcelorMittal Ghent;
- Several strategic, finance and efficiency projects on Arcelor- today ArcelorMittal-level, cooperating with the general and financial management of other production companies of the European group (e.g. France, Germany, Spain, Luxembourg, etc.) and with the corporate headquarters.
- Implementation of a Belgian (country based – first step) shared service center in Brussels (AM Gent and AM Liège)
- ...

2002 - 2006 : ***Sidmar N.V. : General Manager Finance and Accounting***

- Coaching team of 45 FTE.
- Scope : cfr. above as 'Head of the Accounting Department'.
- Several efficiency projects (automation of suppliers invoices, implementation of SAP CO, mergers of different SME within the framework of the companies reduction program, implementation of IFRS, ...)

1998 - 2002 : ***Sidmar N.V. : Staff Manager Accounting, Finance, Purchasing.***

Projects :

- SAP going live and stabilization; followed by process optimization to achieve value in use.
- Monthly closing and reporting.
- Consolidation : inter-company reconciliation.
- Sourcing project in cooperation with Andersen Consulting (team leader : 1/4/2000 – 1/4/2002).
- Various special assignments (benchmarking, IAS impact analysis,...).

1995 - 1998 : ***Sidmar N.V., J. Kennedylaan 51, Ghent, Internal Auditor.***

Cycles :

- Financial services :
 - o development of back-office structure,
 - o development of reporting procedure on foreign exchange and interest risk (knowledge of several financial instruments).
- Sales cycle
- Various operational special assignments

1992 - 1995 : ***Coopers & Lybrand Bedrijfsrevisoren, Generaal Lemanlaan 61, Antwerp, Senior Auditor.***

Customer portfolio :

- Pharmaceutical industry : Upjohn – Pharmaceuticals
- Distribution sector : Aldi, Makro, So Watt, Vleeschmeesters
- Production : Tabaco Fina Vanderelst (consolidation)...
- Various special assignments : bankruptcies & fraud matters

FORMATION

1997 : ***Certified Internal Auditor (IIA).***

1993 - 1995 : ***Master in Fiscal Sciences – “Speciale Licentie Fiscale Wetenschappen” - Fiscale Hogeschool EHSAL-Management School (HUB).***

1991 - 1992 : ***Master in Accounting – “Speciale Licentie Accountancy” - Vlerick School voor Management (Ghent).***

Project : Implementation of an Activity-Based Costing system in a production environment.

1987 - 1991 : **Master in Economics** : major Corporate Finance and financial institutions : University of Brussels (HUB).
Teaching qualification.
Thesis : Regulation and self-regulation in the financial sector.

LANGUAGES

Dutch : mother tongue
French : solid knowledge
English : solid knowledge, company language
German : reading, understanding and easy conversations.

MISCELLANEOUS

Born Oostende, Belgium, July 11, 1968; married, 2 children

2006 - 2017 : member Board of Directors VZW Scholengroep Zaffelare - Beervelde

2011 - 2022 : VDK – a local Belgian bank with headquarters in Gent :

- Independent member Board of Directors , Audit Committee and Strategic Committee
- Chairman of Risk Committee

2018 – June 2019 : Fortia Energia Spain, board member

2015 - 2025 : Odisee, member Board of Directors and Audit Committee (College for bachelor profiles with appr. 26.000 students with locations in Brussels, Aalst, Gent and Sint Niklaas)

2022 - : Banque BNP Paribas – Paris, Largest European Bank, +/- 200.000 FTE's, Active in more than 80 countries worldwide. Turnover : 48 billion Eur; net result : 12 billion Eur

- Member Board of Directors
- Member of Financial Statements Committee
- Member of the Corporate Governance, Ethics, Nomination and CSR Committee