



ITALIAN TRADE AGENCY

ICE - Agenzia per la promozione all'estero e
l'internazionalizzazione delle imprese italiane

PRESS RELEASE

THE BOARD OF DIRECTORS APPOINT CARLO MARIA FERRO PRESIDENT OF THE ITALIAN TRADE AGENCY- ICE AGENZIA (ITA)

ROME, January 7th, 2019 – Appointments to top management posts at the Italian Trade Agency – ICE Agenzia for the promotion abroad and the internationalization of Italian companies (ITA) has been concluded: **Carlo Maria Ferro** is the new **President** and **Roberto Luongo**, **General Manager**.

Today, following his recent nomination by the Council of Ministers, ITA's Board of Directors has nominated Carlo Maria Ferro President, along with Stefano Corti, to be members of the ITA Agency's Board of Directors.

Born in Savona 57 years ago, a graduate of Economics and Business at LUISS Guido Carli University in Rome, Carlo Maria Ferro has had a career of over 30 years in the management of companies highly oriented towards international competition in global markets.

Ferro has recently left his previous position of Chairman of the Board of Directors of STMicroelectronics (Italy) S.r.l, to fill the position, today, of President of ITA.

At STMicroelectronics NV from 1999, he held various top management positions: President Finance Legal Infrastructure and Services, and Group Chief Financial Officer for over 15 years. He contributed to the development of one of the Italian and European technology champions of the world, with growth results (turnover from 2 to 8.5 billion USD from the Initial Public Offering (IPO) to when Ferro left as CFO last May), employment growth (from 20,000 to approximately 43,000 employees in the same period) and value creation (average annual compounded total return for shareholders of 10.6% per year in the same period) .

Ferro is Deputy Chairman of Assolombarda , responsible for industrial policies and revenue, member of the Board of Directors of Digital Innovation Hub Lombardia, assignments he will resign from to assure the utmost independence in the role of President of ITA - ICE.

He is an advisor of the European Commission as member of the Strategic Forum for large projects of European interest as well as adjunct professor at the LUISS Business School, co-scientific director of its Masters in Corporate Finance.

At IRI, Manager of Finmeccanica and then Vice-President of Elsag Bailey Process Automation, Carlo Ferro started his career as a junior controller for the steel mill in Taranto and then dedicated his career to the development of international large-scale technology companies with the participation of the Italian State.

With over 20 years of experience working abroad, he managed international alliances and joint ventures in the USA, Sweden, Holland, China, Singapore and Japan and has served on the governance bodies of 25 companies in different industries and in 7 countries within Europe, Asia and USA.

"I take on this new role with enthusiasm to bring my professional experience and technical skills to the service of our country, enormous respect for the level of excellence in production of the entire national fabric of large and SMEs, artisans and agricultural producers, awareness of the new challenges to be faced in the digital economy and optimism for the opportunities in foreign markets and capital to accelerate growth, social development and the inclusion of youth", commented Ferro.

The appointment of Ferro as President of the ITA - ICE follows his appointment to the Board of Directors of the ITA with the Decree of the President of the Italian Republic of November 29 2018, together with that of **Stefano Corti**, 43 years old, from Carpi, an entrepreneur working in the sector of biomass heating sources. They will serve a four-year term that may be renewed for one additional term.

Roberto Luongo, 60 years old of which 36 has been at the service of ITA - ICE. He has been a manager since 1991, and was nominated last December 18th, with the Decree of the President of the Republic, to be General Manager of the Agency for the next four years.

The President, the General Manager and the entire ITA Board of Directors *"thank Acting President, Giuseppe Mazzearella for the dedication and the valuable contribution during his months of presidency which allowed the Agency to continue working and to be a constant reference for all of our colleagues"*.

The ITA - ICE operates with 79 offices worldwide, in order to develop the internationalization of Italian companies, as well as the commercialization of Italian goods and services in international markets and to promote the image of Italian products around the world.

According to the Government and, in particular, Deputy Prime Minister of Italy and Minister of Economic Development, Labour and Social Policies, Luigi Di Maio, ITA – ICE will coordinate all the strategies and entities for the internationalization of the country, in order to effectively support the export of Italian products and the growth of Italian companies abroad as well as the attraction of foreign direct investments into Italy, sectors of fundamental importance for the recovery of economic growth and the domestic employment market.

For information:

Italian Trade Agency Communication and External Relations Office

Tel.: 06 59926991 – Fax: 06 89280366 – E-mail: stampa@ice.it