

Luca Russolillo

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I have supported the companies where I have worked since 1987, to improve the economic and financial performance, helped restructure and reorganize the company organisations, implementing governance managing system and implemented financial control tools adapted to the specific manufacturing, commercial and administrative requirements of each company.

*In my role as **CEO & CFO** and **Business Consultant** I have ensured strong integration between the functions of financial control, accounting and administration and the Business; and was responsible for compliance with all fiscal and legal requirements. I lead projects to develop and manage the **human resources** base, and was involved in **logistics** processes and **quality** control management.*

I have worked in both Italian-only and international environments, reporting to local owner-entrepreneurs and management based outside Italy.

I managed the start-up of the Italian branch of a multinational company and the process of 'accounting and admin recovery' of the main plan of a multinational company; high skill in global company reorganization projects.

I have always worked in a team environment; the team working is my must in all the projects managed.

In my various roles, my main strengths have been initiative, determination and excellent human relations skills.

Work experience summary

- ♦ March 2023 – Today **Vertigo Consulting SRL** **AGRATE BRIANZA**
15 employees, Turnover € 5mil.
Innovative System integrator & Consultant Company in ITC Market with own Cloud services.

Role: **CEO**

Reporting to the Shareholders.

- ☐ I have full responsibility of PL, including internal & external process.
- ☐ Managing partners (vendors, advisors, consultants).
- ☐ Managing & Reviewing Organization, Change Management, HR, KPI.
- ☐ Implementing Governance: Process & Procedures.
- ☐ Business & Organization Development.

- ♦ January 2014 – Today **LR Managing Solutions** **VERANO BRIANZA**

Role: **Business Consultant, CEO, CFO.**

- ☐ I have achieved a strong capital gain selling the Endotech assets at an important player of the market; I have also managed the liquidation process of the company (December 2021) realizing an additional added value for the shareholders.
- ☐ I have managed a reorganization project, reviewing all the company process and the employees job activity; Company structure: medium manufacturing company, textile market, turnover 5mil. €.
- ☐ I am providing a strategic & finance consulting for a medium company of the medical device market; Company structure: medium commercial/distribution company, medical device market, turnover 5mil. €.
- ☐ I am supporting a sustainable/social environment project in the sport/cycling sector.

- ♦ November 2014 – December 2020 **ENDOTECH SPA** **COMO**
15 employees, 50 agent's/distributor's Turnover € 12mil.
Market leader in the distribution of innovative cardiovascular medical devices and systems in Italy.

Role: **President & CEO**

Reporting to the Shareholders.

- ☐ I have full responsibility of PL, including internal & external process.
- ☐ I have reorganized the company with focus on the profitability; I have also restructured the finance debt
- ☐ I have reorganized all the company operational process & procedure (231, ISO, Operational).
- ☐ I have implemented and coordinated sales force: customers, agents, distributors.
- ☐ I have implemented a new company business model including contracts for distribution, agent's, personnel) focus on market change growing the added value for the company.
- ☐ Managing partners (start-up, producers, advisors, consultants), including the quarterly business review with the international suppliers.
- ☐ M&A: Managing the divesting, business selling, shareholders added value.
- ☐ **Targets achieved:** people competence implementation, team building, company added value optimization, internal process reorganization, Medium/Long Term Strategic Plan (5Years). Added Value recognized 6.5M€.

♦ January 2014 – Today

ELCO Group

TEL AVIV (ISRAEL)

7.000 employees Turnover US\$ 2bill.

Different business in real estate (Israel, North America, Europe and India) and construction, facility management and large-scale infrastructure, leading name in consumer and retail sector in Israel including residential air-conditioning business in Europe, investment in multi-family apartment above all in US markets.

Role: **Business Consultant**

Reporting to the Group VP Business Development Group (Tel Aviv).

- Strong relationships with the VP Business Development (ELCO Group) to ensure the coordination of the legal and fiscal/tax activities for the closing of the legal entities in Italy.
- I have managed the financial issues (Credit and legal) of the European branch (based in France) in residential air-conditioning sector.
- I have implemented a new model business with local partners for the import of the residential air-conditioning products.
- Analysing business opportunities in Italy and Brazil.

♦ May 2010 – December 2014

AIRWELL ITALIA SRL

BARLASSINA (MB)

220 employees Turnover € 70mil.

Development, Production and sales of air conditioning system (Residential and Industrial), plant of the Group for the product range CAC (commercial and industrial system); ELCO Group.

Role: **CFO ITALY & Director (consigliere delegato)**

Reporting to the Group CFO (Paris), responsible for 14-man team in the functions admin, finance, controlling, collection, IT. I am Director of the Board from December 2010.

- I have implemented the 'admin recovery' and ORACLE procedures with a team of 4 people
- I have reorganized the accounting and credit collection team.
- I have managed the local management team with a vertical organization with the HQ.
- I have defined the credit strategy and the distribution policy, overdue from 8.M€ to 4.0M€.
- I am part of the group team for the intra-group process review (Oracle distribution process inter-company).
- I have managed the new industrial costing process reviewing all the intercompany prices calculation.
- Process reorganization, restructuring, global performances improvement (reducing lost from 13M€ in 2009 to 6.2M€ in 2011), positioning the company on the market and sales agreement of the Italian CAC activities (manufacturing & sales) to a Swedish industrial Group (capital gain of 4.0M€).
- Managing the divesting in Italy, including main assets strategy (building, receivables, taxes), with the implementing of a shared global service centre with the relevant new Model Business.

♦ January 2002 – April 2010

HALDEX ITALIA SRL

BIASSONO (MB)

30 employees Turnover € 40million.

Subsidiary of HALDEX (Sweden), 7000 employees worldwide, € 850 million global turnover. Development, assembly and commercialisation of brake components for industrial vehicles.

Role: **FINANCE MANAGER ITALY and (from 2005) EUROPEAN SALES CONTROLLER**

Reporting to the General Manager Italy and V.P. Sales Europe, responsible for a 16-man team in Italy (in the administration, IT, logistics, purchasing and technical areas), plus 5 controllers in other European countries.

- Redesigned the budget and control process, providing for an analytical forecasting process by client and by sales channels, this to support the rapid growth in sales from €5 million to €40 million in 7 years.
- Designed and implemented a variable compensation system – both for individual employees and the company as a whole – with measurement against KPI and personalised objectives.
- Involved in putting together the acquisition contract of Haldex's Italian activities, and subsequent modifications to the company's capital structure.
- Reorganised the existing Italian management structure to meet the demands of a multinational company, including modification of reporting lines and definition of individual job roles, culminating in ISO9001:2000 certification.
- Redefined the European financial reporting system, with a reduction of the monthly reporting timescale from 5 to 3 days.
- Modified several European company policies and procedures, renegotiated the principal service contracts with resulting cost savings of 12%.

- Managed the 2009 company restructuring plan, negotiated for the departure of 14 employees with the Unions (38% saving in total company costs).
- Redefined and implemented the optimisation of the European distribution network, allowing for the centralisation of logistics in Strasbourg (savings in transport costs of 20%, reduction in personnel from 165 to 140 people).
- Responsible for compliance with Italian fiscal and company law requirements.
- Introduced financial instruments in the areas of credit factoring and bad debt insurance.
- Responsible for all contractual agreements with outside parties, and liaison with lawyers regarding company lawsuits.

♦ January 1999 – December 2001 **EFFEBIQUATTRO SPA** **SEREGNO (MB)**
100+ employees Turnover € 25million.
Market leader in design, production and commercialisation of wooden doors.

Role: **FINANCE DIRECTOR**

Reporting to the Chairman, with 5 direct reports.

Main achievements and responsibilities:

- Designed and implemented the system for evaluation and remuneration of the entire work force, resulting in an improvement in productivity from 70% to 85%.
- Involved in the implementation of new IT processes to manage production planning and provide for real-time forecasting, with integrated stock control for the sales outlets, resulting in significant improvements in client service levels.
- Responsible for the company hiring process.
- Redefined the management organisation, implemented system of individual performance measurement.
- Reduced annual bank interest charges by 30% thanks to the restructuring and renegotiating of bank loan agreements.
- Brought in-house all previously sub-contracted financial and accounting functions.

♦ April 1997 – December 1998 **CENTODUCATI SPA** **BOVISIO M.GO (MI)**
100+ employees Turnover € 25million.
Development, production and commercialisation of elevator parts.

Role: **FINANCE MANAGER**

Reporting to both the Chairman and the Managing Director, with 7 direct reports.

Main achievements and responsibilities:

- Introduced financial budgeting and control system, with ongoing logistics monitoring to improve company service levels.
- Developed a new company organisation chart, with formal assignments of roles and tasks to individual managers.
- Developed and implemented the computerisation of production, permitting measurement of daily absenteeism, production capacity, and automatic link between clock cards, payroll and accounting.
- Reorganisation of the whole finance and admin. department, including accounting, control, treasury and IT.

♦ March 1987 – March 1997 **BLACK & DECKER ITALIA SPA** **CIVATE (LC)**
600+ employees.
Development, production and sale of electrical tools and small household appliances.

Last role: **MANUFACTURING CONTROLLER**

Reporting directly to the Italian CFO, with 3 direct reports.

Main achievements and responsibilities:

- Involved in the implementation of the factory cost accounting and control system.
- Implemented new financial reporting system to satisfy both internal and headquarters requirements, with standardisation of internal communications between IT and relevant departments.

Previous role: **ASSISTANT TO MANUFACTURING CONTROLLER, JUNIOR CONTROLLER**

Reporting to the Financial Controller.

Main achievements and responsibilities:

- Introduced procedures for financial evaluation of capital investment projects.
- Developed computerised control tools.
- Involved in the integration of the detailed fixed assets registers into the main accounting system.
- Analysis of sales and gross profit margins by product group, liaison with sales and marketing managers to permit corrective action.

Initial role: **JUNIOR TREASURER**

Reporting to the Treasurer.

Main responsibilities: day-to-day accounting and control of payments.

Other information

Born Giussano (MB), Italy on 14/10/1966.

Diploma in Accounting (Martino Bassi Technical College, Seregno (MB), 1985).

Course in Finance and Control (180 hours) at the Bocconi University (Milan), 1989.

Various management and technical training programs.

Good working knowledge of English, good knowledge of Portuguese, school knowledge of French.

Married. "Dirigente" (Director) since January 2002, Independent Consultant from January 2013.

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