

Press release

Fresh graduates from the HEC Paris Leadership Development Programme tailored-made to Puma Energy

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The first cohort of the **HEC PARIS – PUMA ENERGY EXECUTIVE LEADERSHIP DEVELOPMENT PROGRAMME** graduated on April 6th and presented their final business projects via video conference from Johannesburg, El Salvador, Geneva and Singapore.

The programme, co-designed in a close and strong collaboration by HEC Paris and Puma Energy Executive Committee, aims to develop Puma Energy senior executives' business and leadership capabilities and their personal impact, build a corporate mindset and create a network of senior executives as well as to apply new knowledge best practices to Puma Energy business reality.

For this programme, senior executives came from Puma Energy's affiliates in El Salvador, Honduras, Nicaragua, South Africa, Botswana, Ghana, Zambia, Zimbabwe, Switzerland, Indonesia, UK, Singapore.

The programme was composed of two four-day modules and a group work on real Puma Energy business challenges over a period of five months.

The learning architecture was built on a red thread passing through different dimensions: "My World", "My Company" and "Me and My Leadership" using a variety of pedagogical tools and formats. The senior executives started by analyzing the impact of the geo-political and complex business environments on Puma Energy activities. They then focused on their company and experienced the simulation of value creation for a growing business on new markets, strategic management and financial performance.

Afterwards, the participants focused on their own leadership styles to understand the impacts of strategic leadership on enterprise performance, organizational culture and the specificities of leading in complex organizations such as Puma Energy. Learning was further enhanced when the leaders took part in off-the-wall activities like cooking and painting, which placed their business leadership into another context.

The project work on Puma Energy Business Challenges consisted in delivering a solution that answers Puma Energy's strategic challenges selected by top management of the company.

Two new cohorts are already planned in 2016.

Peter Todd, Dean of HEC Paris, said: "The HEC Paris Leadership Development Program is designed to help Puma Energy senior executives answer the needs of their company by working on real Puma Energy business challenges, and face an ever-changing business world. Thanks to this unique educational experience, the participants are able to develop their leadership capabilities. From now on, they will be able to provide their knowledge to Puma Energy business reality."

Denis Chazarain, CFO for Puma Energy added: "The successful growth of Puma Energy strongly relies on talented employees. Considering our ambition and the momentum in our

activities in fast growing markets, attracting the best talent is a strategic priority. This Puma Energy HEC Executive Leadership Program allows high-calibre individuals from accross the company to strongly contribute to strategic board-level projects.”

About Puma Energy

Puma Energy is a global integrated midstream and downstream oil company active in over 47 countries. It had net sales in 2015 of US\$12.686 billion, Throughput volumes of 18,944km³ and gross profit of US\$1.496 billion. Formed in 1997 in Central America, Puma Energy has since expanded its activities worldwide, achieving rapid growth, diversification and product line development. The company directly manages over 7,650 employees. Headquartered in Singapore, it has regional hubs in Johannesburg (South Africa), San Juan (Puerto Rico), Brisbane (Australia) and Tallinn (Estonia). Puma Energy's core activities in the midstream sector include the supply, storage and transportation of petroleum products. Puma Energy's activities are underpinned by investment in infrastructure which optimises supply chain systems, capturing value as both asset owner and marketer of product.

Puma Energy's downstream activities include the distribution, retail sales and wholesale of the full range of refined products, with additional product offerings in the lubricants, bitumen, LPG and marine bunkering sectors. Puma Energy currently has a global network of over 2,300 retail service stations. Puma Energy also provides a robust platform for independent entrepreneurs to develop their businesses, by providing a viable alternative to traditional market supply sources. Puma Energy's strategic shareholders are Trafigura Beheer B.V, one of the world's largest independent commodity traders, and Sonangol, the national oil company of Angola.

Since 2013, Puma Energy is a member of HEC Paris Foundation as a corporate partner.

For further information visit: www.pumaenergy.com

About HEC Paris

Specializing in management education and research, HEC Paris offers a complete and unique range of educational programs for the leaders of tomorrow: Masters programs, MBAs, PhDs, Executive MBAs, TRIUM Global Executive MBAs, and open-enrolment as well as custom executive education programs. Founded in 1881 by the Paris Chamber of Commerce and Industry, HEC is itself a founding member of ParisTech and Université Paris-Saclay. It boasts a permanent faculty of 110 professors, more than 4,000 students, and over 8,500 managers and executives in training each year.

HEC Paris custom programs address the strategic challenges of individual organizations and are tailored to their specific professional development and training needs. They are ranked #2 worldwide by the Financial Times for seven years in a row

About the HEC Paris Foundation

Founded in 1972 and recognized as a charity in 1973, the HEC Foundation's mission is to support management sciences in France, through the development of HEC Paris. The HEC Foundation is supported by 46 corporate partners, 18 chairs and centers, more than 140 major donors and thousands of Alumni donors. In 2008, the HEC Foundation launched its first fundraising campaign, aiming to raise €100 million by 2013. www.thecampaign-hec.com - fondation@hec.fr

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