

Cosmin Alexandru Mizof, CFA, CAIA



Profile

- Seasoned investment and financial analyst with over 15 years of experience in equity research, portfolio management, risk management, private equity and investment banking on local and regional capital markets, complemented with various executive roles in leading advisory companies and other financial management positions in the corporate sector.
- Areas of expertise: equities and private businesses valuation, portfolio management, risk management, M&A deal making, corporate finance, tax advisory, financial management.

Experience

2017 - Present | Holde Agri Invest SA – Agri business, Bucharest

Board member

- Drafting the business financial model, investment case metrics and marketing documentation for the first round financing (EUR 5m).
- Overseeing asset acquisitions and integration, multi annual budgeting, risk and sensitivity analysis and financial reporting.
- Coordinating the strategic development process, developing internal procedural framework, assessing investment plans and other critical business development projects.
- Business plan and valuation, investment documentation development for the second round financing (EUR 6m private placement).

2016 - Present | SAI Certinvest SA – Asset management, Bucharest

Head of Risk Management

- Covering the risk management function responsibilities as regards the mutual funds business and discretionary individual accounts for a Romanian EUR 40m+ AUM Fund manager.
- Development of risk management framework, policies and procedures, compliance with market regulator legislation and stress tests, regular control, monitoring and updating of risk policies and mechanisms; credit risk framework and analysis for HY bonds investments; regular reporting to the Directorate, Board and market

regulator (risk parameters, liquidity, concentration, stress tests); risk areas-related inputs on Investment Committee.

- Project setup, financial modelling, investors presentations and board representation for Alternative Investments vehicles (agribusiness, real estate).
- Portfolio management for discretionary individual accounts (global traditional and liquid alternative asset classes allocation through cost-effective investment instruments).
- Marketing contributions (regular articles in local media, contributions for local financial education blogs).

2013 - 2016 | KD Group – Asset management, Ljubljana / Bucharest **Associate Portfolio Manager**

- Covering Romanian and Bulgarian equities for the whole mutual funds family managed by a Slovenian EUR 500m+ AUM Fund manager.
- Development and regular updating of in-house valuation models for screened stocks universe (DCF, DDM, Residual Income, Peer multiples). Contributing to regular asset allocation process through top-down macro analysis and bottom-up equity research. Development of synthetic benchmarks and asset allocation strategies. Fund representation (financial releases, IR and investor events). Execution of regular market briefings and bulletins to institutional and retail investors.
- Portfolio management of a EUR 6.5m Romanian balanced mutual fund with local and regional equity exposure, special transactions participation (IPOs and ABBs), local and international brokers relationships.

2011 - 2014 | IMAP MB Partners – Investment banking, Bucharest / Budapest **Associate**

- Advising entrepreneurs, PEGs and international companies in the midcap space on buying or selling businesses in Romania, Hungary and Central Eastern Europe, providing M&A advisory, transaction financing, grooming / growth advisory and enterprise valuation services.
- M&A deals origination and execution (business model definition, investment rationale, business plan modeling, financial and cash-flow projection and drafting marketing documentation, due diligence, data room, negotiation and closing), valuating private companies and deals structuring.
- Connecting and collaborating on common leads and projects with offices of the IMAP network worldwide.
- Project management / achievements: sale of a leading animal waste processing specialist; structured financing for the regional expansion of an IT&C integrator; business planning and valuation for a leading local waste management specialist; sell-side mandates for a civil and industrial engineering leader and a local ITO family-business.

2010 - 2011 | NCH Advisors – Asset management, Bucharest **Internal Auditor**

- Planning, execution and follow up on the auditing process for all Fund Investees as regards compliance with local legislation and Group procedures, as well as enforcement of effective resources use, objectives achievement and assets protection.
- Providing assistance to the Investees management teams in terms of various areas of optimization: (i) identification and mitigation of significant operational risks, (ii) monitoring and control of budgeted financial and operational objectives, (iii) design, documentation and implementation of operational procedures, (iv) improvement of overall organizational efficiency.

- Training services for Investees' CFOs and internal controllers.
- Project management / achievements: restructuring specific business processes in line with new legal developments (Internet services); optimizing asset structures (real estate); designing new Group procedures (online procurement platform); business processes advisory (banking).

2008 - 2009 | GED Capital Development – Private equity, Bucharest / Madrid **Investment Analyst**

- Involvement in all buy-side transaction cycle phases on investments for a mid-market Fund active in the SEE space – business plan appraisals, corporate financial planning, financial modeling and valuation.
- Monitoring Investees and implementing corporate governance concepts (e.g. strategic and operational assistance to management, Board representation, Fund legal representation).
- Assessment of new investment opportunities – screening and internal due diligence on projects pipeline (SWOT and 3C analysis, business plan modeling, cash flow projections, financial and commercial assessment and due diligence reports), transaction process compliance (management meetings preparation and execution, LOIs drafting and mark-up offers), transaction financing and tax and legal structuring.
- Project management / achievements: restructuring of business lines and annual budget drafting for Investees (travel services); full analysis, coordination of internal due diligence and LOI drafting for prospective investments (software); leading external due diligence process, assisting the drafting of SPA, SHA and other legal documentation (medical distribution).

2006 - 2008 | PricewaterhouseCoopers Romania – Tax advisory, Bucharest **Tax Senior Consultant**

- Performing full tax advisory services for large multinational clients throughout the whole business cycle, from initial investment set up to group tax planning; leading projects in all types of tax consulting services – compliance, tax structuring, due diligence, tax review and assistance to audit projects, cross – departmental projects with Indirect Tax, Audit, Legal and Transaction teams.
- Supervising project teams; responsible with recruitment, training, coaching and motivating of entry-level professionals in their career path; achievement of personal development KPIs with monthly evaluation.
- Project management / achievements: leading tax due diligence projects in various industries (FMCG, industrial, constructions); consulting work for tax restructuring and tax optimization projects (real estate development); tax accounts auditing work for large multinationals (consumer products, industrial, automotive).

2004 - 2006 | KPMG Romania – Tax advisory, Bucharest **Tax Senior Assistant**

- Leading various projects on tax accounts audits, tax reviews and M&A; tax side work on cross-departmental projects with Legal, Audit and Transaction teams; continuous performance in compliance with corporate risk management standards.
- Involvement in the recruitment and coaching of entry-level professionals; achievement of personal development KPIs with monthly evaluation.
- Project management / achievements: leader on tax due diligence projects (gas); tax consulting – investment set up analysis and compliance (consumer goods), all-in reports on Romanian tax environment, tax & legal forensic projects (capital markets, oil & gas).

Education and trainings

2001 – 2003 | **Academy of Economic Studies, Bucharest, Romania**

- MSc in Financial Management and Capital Markets

1997 – 2001 | **Academy of Economic Studies, Bucharest, Romania**

- Bachelor in Finance - Faculty of Finance, Insurances, Banks and Stock Markets, Major in Finance

1993 – 1997 | **“Mihai Viteazul” National College, Ploiesti, Romania**

- Undergraduate Studies, Major in software programming
- Financial Supervisory Authority “Financial Education” program – Trainer, Undergraduate school, 2019
- CFA Romania Society – Training in Financial Analysis for Ministry of Economy of Romania, 2016
- CFA Romania Society – Industry Mentor / Grader “CFA Research Challenge Program”, since 2014
- Foundation Course for Investment Professionals – Buyout, EVCA Institute, October 2008
- Assignment Management Training, PwC, June 2008
- Coaching and time management training, PwC, April 2008
- International Corporate Taxation training (M&A, Transfer Pricing), PwC, October 2007
- EUDTG training, PwC, March 2007
- International Tax Intermediate, KPMG, July 2006
- BVB and RASDAQ qualified trader, June 2004

Certifications and other business skills

- CAIA charter holder since 2019 – CAIA Association.
- CFA charter holder since 2012 – CFA Institute.
- ACCA Professional Scheme Student – Professional Level.
- Foreign languages – English business advanced, French advanced, German intermediate, Spanish intermediate.
- IT skills – MS Windows, MS Office, Python, C++.

Other

- Decision – maker, ambitious and effective in achieving set goals under tight deadlines, team leading extensive experience, “out-of-the-box” result-focused project management approach, risk – balanced.
- Chess enthusiast and movies passionate.