

# Visionary leaders making an impact worldwide

THE BEST ENTREPRENEURS IN THE WORLD GATHERED IN MONTE CARLO FROM JUNE 2-5, 2011 to represent their countries at the Ernst & Young World Entrepreneur Of The Year Awards, the world's most prestigious business award for entrepreneurs. A sold-out crowd of more than 500 CEOs and other global business leaders was on hand as Olivia Lum, Group Chief Executive Officer and President of Singapore's Hyflux Limited, was named Ernst & Young's World Entrepreneur Of The Year 2011. Lum is the first woman to win this coveted honor.

Each of the more than 50 competing entrepreneurs had previously been named Entrepreneur Of The Year winners in their respective countries.

The program, which is celebrating its 25th anniversary in 2011, began in Milwaukee. Since then, it has grown dramatically and now recognizes entrepreneurs through regional, national, and global awards programs in more than 140 cities in over 50 countries around the globe. Winners are selected by independent judging panels comprised of prominent business leaders in their respective countries and around the globe. Selection criteria include entrepreneurial spirit, financial performance, strategic direction, global/national impact, innovation and personal influence/integrity.

"Ernst & Young is proud of its stature as the world leader in advising, guiding, and recognizing entrepreneurs through investments such as the Entrepreneur Of The Year Awards," said Maria Pinelli, Ernst & Young's Global Vice Chair - Strategic Growth Markets. "Entrepreneurs are essential worldwide to growing economies and creating jobs. It's important to honor and encourage them and to call attention to their achievements."



## World's best entrepreneurs...

- Employ more than 170,000 people
- Have combined revenues of nearly \$40 billion
- Have achieved an annual growth rate of 21 percent
- Come from countries collectively representing 93 percent of the world's GDP



## Why recognize entrepreneurs?

They:

- Create jobs
- Build communities
- Grow economies

# Ernst & Young World Entrepreneur Of The Year 2011

## A story of perseverance



### SINGAPORE

**Olivia Lum**  
 Group Chief Executive  
 Officer and President  
 Hyflux Limited

with **Jim Turley**  
 Chairman and CEO,  
 Ernst & Young

OLIVIA LUM FOUNDED HYFLUX IN 1989 WITH TWO STAFF MEMBERS and start-up capital of \$15,000. Today, Hyflux has become one of the world's leading desalination suppliers. It is publicly traded with revenues of \$450 million, employing more than 2,300 people in operations and projects in Southeast Asia, China, India, the Middle East, and North Africa.

Hyflux is strategically positioned for the uptrend in the water industry and to capture growth opportunities in key markets. Its spirit of innovation and entrepreneurship drives its technological advancements in membranes, commercialization of applications, project management, operations, and maintenance. Hyflux was recently selected as "preferred bidder" by PUB, Singapore's national water agency, for the country's second and largest desalination plant.

# Ernst & Young World Entrepreneur Of The Year 2011 Country Winners

See the interviews with the Ernst & Young Entrepreneur Of The Year country winners about thriving in a fast changing world on [ey.com/weoy](http://ey.com/weoy)



## ARGENTINA

**Gustavo Grobocopatel**  
Founder and Chairman  
Los Grobo

LOS GROBO IS AN AGRIBUSINESS service company operating in Argentina, Brazil, Uruguay, and Paraguay. Company sales have shown a cumulative annual growth of 33 percent between 2007 and 2010. Instead of investing in land or in farm machinery, the company has chosen the path of reinvesting most of its profits into human resources and technology.



## AUSTRALIA

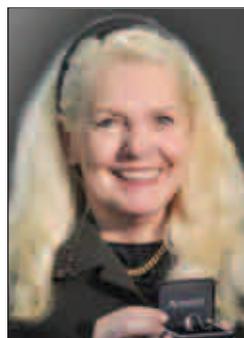
**John Spence**  
Chairman and Chief  
Executive Officer  
The Karma Royal Group

WITH A CASH INJECTION from his life savings, Spence founded Royal Resorts to pioneer vacation ownership in India and Southeast Asia. Within two years, Royal Resorts had become one of the fastest-growing vacation-ownership companies in the industry's history.

Between 1993 and 1999, Spence opened Royal Resorts properties in India, Bali, and Australia. He marketed in over 50 directly owned and managed offices around the world.

In 2002, Spence founded Karma Resorts, bringing the concept of boutique villa resorts to Asia.

Today, The Karma Royal Group is a AUD55 million business with 16 percent EBIT. Between the Royal and Karma brands, Spence has a total of 15 currently operating resorts.



## AUSTRIA

**Waltraud Schinko-Neuroth**  
Chairwoman  
Neuroth, AG

NEUROTH IS AUSTRIA'S oldest family-owned business for hearing device acoustics. Headquartered in Styria, their aim is to reintegrate people with hearing impairments into social life. The company was founded in 1907 and has grown from a small family business to a modern, innovative, and internationally leading company.

Neuroth has expanded the business from eight to 620 employees, creating a successful enterprise with a net turnover of approximately €80 million.



## BELGIUM

**Pol Vanderhaeghen**  
Chairman of the Board  
of Directors  
Taminco

POL VANDERHAEGHEN carved out the UCB business unit he had been leading for 10 years and turned it into an independent global leader in its industry. Only eight years later, Taminco – The Amine Company – has grown to become a €750 million company with 800 people worldwide, serving global customers from eight production sites on four continents.

Taminco is serving exciting growth markets such as energy, food, animal nutrition, and personal and home care thanks to its innovative and sustainable product portfolio developing into "green chemistry."



## BRAZIL

**Alexandre Costa**  
Chairman  
Cacau Show

THE FIRST CACAU SHOW franchise was established at the end of 2001. In the following year, there were 18 standardized stores bearing the company brand. Soon after that, there were 46, growing to 130 in 2004. By 2005, there were 230 stores, which made Cacau Show the biggest chain of fine chocolate stores in Brazil.

Today, there are more than 1,040 operational franchises in the main malls, avenues, and commercial streets of Brazil. Producing 14,000 tons of chocolate per year, Alexandre Costa leads a team of more than 1,200 professionals in the factory and 3,850 in the franchises.

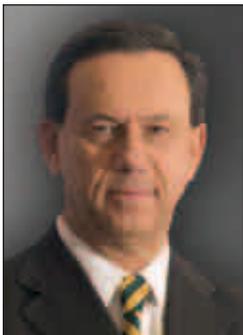


## CANADA

**James C. Temerty C.M.**  
Chairman  
Northland Power Inc.

JAMES TEMERTY PIONEERED Canada's independent power industry when he founded Northland Power in 1987. Northland uses clean and green technologies to create sustainable energy.

From its 1987 standing start, Northland has become one of Canada's largest independent power producers. It is publicly traded, with a market capitalization of about CAD1.6 billion and has returned 12.5 percent annualized to investors since its IPO in 1997.



**CHILE**

**Andrés Navarro**  
**Chairman**  
**Sonda S.A.**

IN 1974, ANDRÉS NAVARRO, a young engineer who had just graduated from Universidad Católica de Chile, developed a project to create a company in the IT industry.

Navarro joined forces with one of the most important companies in Chile and founded Sonda.

At present, Sonda is one of the most important IT service companies in the region with subsidiaries in nine Latin American countries.

Today, the company has a stock market capitalization close to \$2 billion, \$1 billion in annual revenues, and more than 10,000 employees working from Rio Grande to Patagonia.



**CHINA HONG KONG/  
 MACAU**

**Judy Leissner**  
**Chief Executive Officer**  
**Grace Vineyard**

IN 2002, AT AGE 24, Judy Leissner resolved to develop a premier wine business in China.

Being the Chinese wine industry's most successful female entrepreneur, Leissner has led the company, earning acclaim from international critics and helping to change international perceptions of wine in China.

In 2008, Harvard Business School selected Grace Vineyard as a case study for their M.B.A. program.



**CHINA MAINLAND**

**Liu Jiren**  
**Chairman and**  
**Chief Executive Officer**  
**Neusoft Corporation**

LIU JIREN, A PROFESSOR at Northeastern University, China, has become one of the most successful entrepreneurs in the Chinese software and IT service industry.

In 1991, Liu founded Neusoft and, in 1996, successfully listed it on the Shanghai Stock Exchange, making it the first listed software enterprise in China.

Neusoft sustained an average annual revenue growth rate of 28 percent during the recent decade and now is the largest IT solution and service provider in China, with more than 18,000 employees and a market capitalization of \$2.5 billion as of March 31, 2011.



**COLOMBIA**

**Ramiro Sánchez**  
**Chief Executive Officer**  
**Biomax**

BIOMAX IS THE LARGEST Colombia fuel distributor.

In less than six years in the market, the company already has more than 650 service stations throughout the country and is listed in the top 100 companies in Colombia.

In 2009, they put an end to the myth that small young companies could not be listed on the stock market.



**Pedro Sánchez**  
**Board Member**  
**Biomax**



**CZECH REPUBLIC**

**Adam Walach**  
**Chairman**  
**WALMARK, a.s.**

**Valdemar Walach**  
**Vice Chairman**  
**WALMARK, a.s.**



Czechoslovakia.

Today, Walmark is the largest producer of nutritional supplements in the CEE region, and also produces over-the-counter medicines. Its product portfolio contains approximately 300 items. It has subsidiaries in eight European countries and exports to more than 30 additional countries. The entire group reports annual turnover of €100 million.



**Mariusz Walach**  
**Member of the Board**  
**WALMARK, a.s.**

THE WALACH BROTHERS established their firm in 1990 immediately after business restrictions were lifted in what was then



**DENMARK**

**Jesper Andersen**  
**Chief Executive Officer**  
**Mita-Teknik a/s**

MITA-TEKNIK, A DANISH company founded in 1969, pioneered the field of control, regulation, and surveillance, and developed state-of-the-art systems for the wind and power industry.

The company is the preferred partner for wind turbine producers and energy companies around the world. Mita-Teknik is a global organization with operations in Ukraine, India, and China.

In 2009, Mita-Teknik achieved its best result ever with a gross profit of \$51 million.



**ESTONIA**

**Peter Hunt**  
**Owner and Chairman of**  
**the Council**  
**AS Wendre**

IN 1996, PETER HUNT invested in the former Soviet textile factory AS Wendre.

Hunt's courage to compete with China and other Asian manufacturers led AS Wendre's rise as one of the largest manufacturers of bed linen in Europe. Wendre Group has three production facilities in Estonia; factories in Poland and China; and sales offices in Germany, the U.K., Denmark, Finland, and Sweden. Wendre Group has grown from €3 million in 1997 to more than €76 million in 2010.



**FINLAND**

**Olli Muurainen**  
**Chairman of the Board**  
**and Founder**  
**Management Events Oy**  
**Ltd.**

MANAGEMENT EVENTS has transformed conventional conferences into days of efficient, inspiring networking and sales meetings. At its events, 50,000 face-to-face meetings take place annually. According to customer feedback, delegate profiles are given utmost attention and only the top executives attend the events. This disruptive business model has revolutionized the conference industry.

In 2009 – in the middle of the global recession – Management Events made more profit than ever before; 2010 profits almost doubled.



**FRANCE**

**Aliza Jabès**  
**Chief Executive Officer**  
**NUXE GROUP**

WHEN ALIZA JABÈS TOOK over the small NUXE Phytotherapy Laboratory, she was a young graduate from Paris Sciences Po University with an M.B.A.

from NYU.

Today, NUXE is a \$136-million business with two-digit annual growth for the past 10 years. NUXE is the third dermo-cosmetic brand, the first independent laboratory in French pharmacies, and an international player with a presence in 58 countries.



**GERMANY**

**Prof. Dr. Claus Hipp**  
**Founder and**  
**Chief Executive Officer**  
**HIPP Werk Georg Hipp**  
**OHG**

AT THE AGE OF 26, Claus Hipp joined his father's company in Pfaffenhofen an der Ilm,

and four years later took over the management of the firm. Under his leadership, the family company has developed into a leading manufacturer of baby food.

Today, the Hipp company is considered the largest processor of organic food worldwide.

Within four years, the percentage of the company's business outside Germany rose from 20 percent to 50 percent.



**INDIA**

**Dilip Shanghvi**  
**Chairman and Managing**  
**Director**  
**Sun Pharmaceutical**  
**Industries Limited**

SUN PHARMACEUTICAL Industries is a leading Indian pharmaceutical company with a global presence.

Dilip Shanghvi founded Sun Pharma in 1983. Annual revenues today exceed \$1.3 billion with 23 manufacturing locations across five continents. Sun has 10,000 employees and four R&D centers.

Sun's acquisition of Taro in September 2010 enhanced its U.S. footprint.



**INDONESIA**

**Edwin Soeryadjaya**  
**Chairman**  
**Saratoga Group – PT.**  
**Adaro Energy Tbk.**

TODAY, SARATOGA IS ONE of the most highly regarded groups in the region.

Through constant innovation and entrepreneurial leadership, Saratoga has built a diversified portfolio of companies, including those in the mining, shipping, telecommunication, energy, and agriculture sectors since 1993.



**IRELAND**

**Brian Conlon**  
**Chief Executive Officer**  
**First Derivatives**

BRIAN CONLON SET up First Derivatives in 1996. Today, First Derivatives is the largest indigenous publicly quoted software company in Ireland. The

company has delivered 40 percent compound growth in turnover and profits since floatation in 2002 and has been one of the best performing stocks on the LSE in recent years.

First Derivatives is on course to employ more than 1,000 people and currently serves 70 of the world's largest investment banks, hedge funds, exchanges, and technology companies in 21 countries around the world.



**ISRAEL**

**Gil Shwed**  
**Founder, Chairman, and**  
**Chief Executive Officer**  
**Check Point Software**  
**Technologies Ltd.**

GIL SHWED LAUNCHED Check Point in 1993, when he was not yet 25.

Today, Check Point Software Technologies Ltd. is the worldwide leader in securing the Internet. Together with his two co-founders, Shwed wrote the first version of FireWall-1, the company's flagship software solution that became the world's first commercially available firewall product in 1994.

Check Point's products secure more than 100,000 businesses and millions of users worldwide, including 100 percent of Fortune 100 companies, 100 percent of Global 100 companies, and 98 percent of Fortune and Global 500 companies.



**ITALY**

**Stefano Landi**  
**President**  
**Landi Renzo S.p.A.**

FOUNDED IN 1954 AND based in Cavriago, Landi Renzo S.p.A. designs, produces, and sells components and alternative fuel systems for LPG and

CNG motor propulsion. Stefano Landi joined the company in 1977 and after 10 years became Managing Director, transforming Landi Renzo S.p.A. into an international industrial group.

Today, Landi Renzo Group is a world leader in eco-mobility. The company has a market share of more than 33 percent, a presence in more than 50 countries, and exports representing approximately 50 percent of consolidated turnover.



**JAPAN**

**Hitoshi Tanaka**  
**President and Chief**  
**Executive Officer**  
**JIN CO., LTD**

HITOSHI TANAKA DE cided to become an entrepreneur when he was in high school.

JIN provides consumers with some of the world's highest quality eyewear at the lowest prices with a very speedy turnaround.

Tanaka pioneered the Specialty Store Retailer of Private Label Apparel (SPA) concept in the eyewear business. In just 10 years, he has become the top seller of eyeglasses in Japan, in terms of volume.



**JORDAN**

**Dr. Amjad Aryan**  
**Founder and**  
**Chief Executive Officer**  
**Pharmacy1**

A SUCCESSFUL JORDANIAN investment model and a key player in the domestic pharmaceutical sector, Pharmacy1 established

its first outlet in Jordan in 2001. Since then, Pharmacy1 has grown to become the kingdom's foremost provider of comprehensive pharmaceutical and personal care products. In 2008, Pharmacy1 became the first regional pharmacy chain after opening a branch in Saudi Arabia, followed by branches in Dammam, Khobar, and Riyadh in 2010.

Pharmacy1 is considered the largest pharmaceutical employer in Jordan.



**KAZAKHSTAN**

**Anatoliy Popelyushko**  
**Chairman of the Board**  
**of Directors, President**  
**Rakhat JSC**

THE HISTORY OF RAKHAT confectionery goes back to Soviet times. In 1992, the company was privatized and Anatoliy Popelyushko

agreed to lead the company during the economic crisis following the collapse of the Soviet Union. Today, the company is a leader in Kazakhstan's confectionery sector, producing 300 distinct products and employing 3,500 people.

The company annually produces 65,000 tons of confectionery and consolidates all units – from production to transportation and logistics to sales and distribution.

Rakhat is the only confectionery company in Kazakhstan to master production of special confectionery for people living with diabetes.



**KOREA**

**Kyung-Bae Suh**  
**President and**  
**Chief Executive Officer**  
**AMOREPACIFIC**

WHEN KYUNG-BAE SUH joined the company in 1987, AMOREPACIFIC was engaged in a variety of minor businesses and struggling

for its own survival.

Through his tremendous efforts over 10 years, Suh turned the business around and became the CEO in 1997. Since then, AMOREPACIFIC increased its sales and profits by 10 percent every year.

Introducing the luxurious oriental herbal cosmetic brand Sulwhasoo has generated sales of \$500 million.



**MALAYSIA**

**Dato' Seri Stanley Thai**  
**Executive Chairman**  
**and Group Managing**  
**Director, Supermax**  
**Corporation Berhad**

AT 27, DATO' SERI STANLEY Thai left his job to start a rubber glove trading and export business. A

visionary entrepreneur, he expanded his business into glove manufacturing. Today, Supermax has nine plants, employs 4,800 people, produces 17.5 billion gloves annually, and exports products to more than 146 countries. It is the second-largest glove manufacturer in the world with 12 percent market share.

Supermax currently has over 750 distributors and owns six distribution centers worldwide.



**MEXICO**

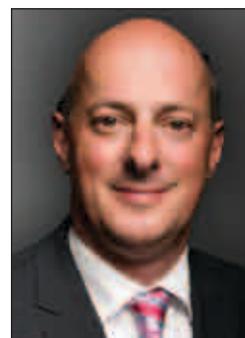
**Rodrigo Alonso**  
**Herrera Aspra**  
**Chief Executive Officer**  
**and Chairman of the Board**  
**Genomma Lab**  
**Internacional, S.A.B.**

GENOMMA LAB Internacional is a Mexican company with an increasing international presence, engaged

in developing, selling, and promoting a wide variety of pharmaceutical and personal care products.

The company's revenues from over-the-counter medication sales in 2009 was \$172.66 million, representing an increase of 38.2 percent over the previous year.

The company currently commercializes more than 400 products through more than 75 brands in 14 countries in Latin America and the U.S.



**NETHERLANDS**

**Jan-Renier Swinkels**  
**Chief Executive Officer**  
**Bavaria**

JAN-RENIER SWINKELS is one of the 75 members of the seventh generation of the Swinkels family.

At an early age, Swinkels knew he wanted

to be a beer brewer. When he was 24, he graduated with a degree in food technology, had done a work placement in the sector, and started to work in the brewery.

In 2007, he was appointed CEO.



**NEW ZEALAND**

**Tim Alpe**  
**Chief Executive Officer**  
**JUCY Group Limited**

FOUNDED THE DAY after 9/11, JUCY is a global tourism brand with attitude. Tim Alpe has created a next generation tourism business tailored

for those on a budget but who still want pizzazz in their experience.

Alpe has built a brand that has successfully differentiated itself from competitors and is now going global.

JUCY now has more than 2,500 vehicles, and a staff of 165 with offices throughout New Zealand and Australia, with the U.S. firmly on the radar.



**NORWAY**

**Petter Anker Stordalen**  
**Owner and**  
**Board Director**  
**Nordic Choice Hotels**

STARTING WITH TWO hotels, Petter Anker Stordalen spotted an opportunity in 1996 to buy Choice Hotels Scandinavia

(Choice). By 2008, Choice was the largest hotel company in the Nordic region. Today, Choice employs 9,250 people across six brands and 170 hotels. The annual revenue is \$1.2 billion, which is more than three times higher than its revenue in 1998.



**PHILIPPINES**

**Tennyson G. Chen**  
**President**  
**Bounty Fresh Food Inc.**

TENNYSON CHEN established Bounty Fresh Food Inc. (BFFI) 25 years ago after his family's construction businesses started to decline. Knowing nothing

about broiler chickens (fowl for cooking), he decided to live on a chicken farm for six months before establishing what is now one of the Philippines' largest and most innovative food production companies.

Because of his visionary strategy, BFFI now produces more than 100 million birds a year, with sales exceeding \$202 million annually.

BFFI's key differentiators are quality and pricing.



**POLAND**

**Ryszard Florek**  
**President of the**  
**Management Board**  
**FAKRO Sp.z o.o.**

FAKRO WAS CREATED IN 1991 with two business partners: Ryszard Florek's wife, Krystyna, and friend Krzysztof Kronenberger.

Today, FAKRO is the world's second-largest producer of roof windows.

The FAKRO group employs more than 3,300 people and consists of 12 production and 14 distribution companies in Poland and abroad. FAKRO roof windows are sold in 47 countries around the world.



**RUSSIA**

**Maxim Nogotkov**  
**President**  
**Svyaznoy Group**

MANY ENTREPRENEURS start their business at a young age, but few can boast a stable income at age 14. At that age, Maxim Nogotkov already

had his own business distributing software programs. In 1995, he registered an entity later to become the Svyaznoy Group.

Today Svyaznoy is the second largest mobile phone retailer in Russia and the largest independent business in the industry. Its annual turnover is \$4.9 billion, and it generates the greatest proceeds per shop on the market.

The Svyaznoy network comprises more than 2,400 shops, a client support center with a staff of 2,500 and a loyalty program with more than 14 million participants. The group also does business in Belarus, where it has more than 70 shops.



**SLOVAK REPUBLIC**

**Tomáš Bel**  
**President**  
**EXI sport s.r.o.**

TOMÁŠ BEL, A DOCTOR of Medicine, established EXI sport in 1996 along with Miroslav Blasko.

In 1997, the company – due to changing market conditions and as a result of a new strategy and approach to the market – gradually transferred its focus to retail sales through its own network of stores located in shopping centers and on the main shopping streets of larger towns. Today, EXI sport has a total of 30 stores in Slovakia, two of which are outlet stores in Kosice and Bratislava.

EXI sport, with a 27 percent share of the market, is currently the leading retail chain for sporting goods in the Slovak Republic.



**SOUTH AFRICA**

**Marcel Golding**  
**Executive Chairperson**  
**Hosken Consolidated**  
**Investments Ltd.**

**John Copelyn**  
**Chief Executive Officer**  
**Hosken Consolidated**  
**Investments Ltd.**

MARCEL GOLDING AND John Copelyn started their partnership when they served in South Africa's first democratic parliament between 1994 and 1997. This led to the joint formation of the South African Amalgamated Union Group, which went on to secure the Vodacom option and invest in the purchase of radio station 94.7FM when it was sold by the government.

In 1997, they were given permission to leave Parliament. They backed their respective companies into the JSE-listed shell Hosken Consolidated Investments (HCI).

HCI's portfolio of investments spans a number of industries, including gaming hotels and leisure, clothing and textiles, mining, energy, services and technology, property, and transport.



**SPAIN**

**Carmen Riu Güell**  
**Chief Executive Officer**  
**Riu Hotels & Resorts**

**Luis Riu Güell**  
**Chief Executive Officer**  
**Riu Hotels & Resorts**



RIU HOTEL & RESORTS was started in 1953 by Juan Riu and his son Luis Riu Bertrán. Today, Riu is one of the principal vacation hotel and resort chains in the world with hotels in 20 countries employing 23,400 persons and welcoming more than three million guests annually.

In 1998, Carmen and Luis assumed the positions of co-CEOs. Over the past 13 years, they have more than doubled the accommodations offered – from 62 hotels with 34,770 beds to 107 hotels with 88,467 beds – and have tripled the company's sales as well as its number of employees.





**SWEDEN**

**Ola Oskarsson**  
**Chief Executive Officer**  
**Marin Mätteknik AB**

AN INHERITANCE OF \$2,500 from Ola's grandfather helped launch the company Marin Mätteknik (MMT).

Oskarsson has developed his company's business concept from providing underwater inspections and documentation to high-resolution marine survey systems. Customers include oil and energy companies that need seabed surveys in order to lay cables and pipelines. MMT also carries out search assignments.



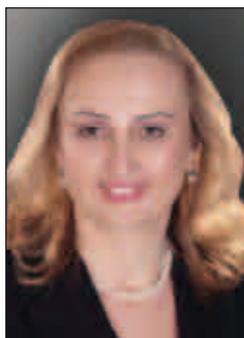
**SWITZERLAND**

**Rolf Boffa**  
**Chief Executive Officer**  
**Qualipet AG**

ROLF BOFFA LOVES animals and has a keen sense of what is feasible in business. This combination and a lot of hard work have made him

the owner and CEO of Switzerland's largest pet store group. Qualipet AG has 590 employees at 77 locations in Switzerland, generating turnover of around \$115 million.

Today, Qualipet is focusing on the Swiss market and striving to establish itself as the leader in the country's German-, Italian-, and French-speaking regions.



**SYRIA**

**Yasmina Azhari**  
**Partner and Deputy**  
**General Manager**  
**Trade Coordination**  
**Office**

SINCE 1979, YASMINA Azhari, a pioneer business-woman in Syria, has been a partner and vice president of Trade Coordination Office (TCO), a shipping agency representing Maersk Line in Syria.

Azhari is also the founder of MIRA Co. that owns and operates malls and import/export business AL YAM LLC.

She was the first woman to be on the board of the Lattakia Chamber of Commerce.



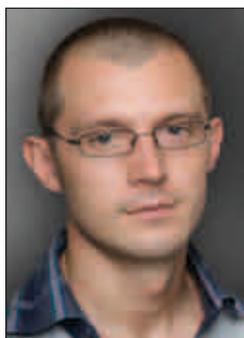
**TAIWAN**

**Bruce Cheng**  
**Founder and Chairman**  
**Delta Electronics, Inc.**

BRUCE CHENG IS A pioneer of global power solutions.

Delta Electronics, established in 1971, is committed to providing

innovative, clean, and efficient energy solutions for a better tomorrow. As a leading provider of switching power supplies, Delta's products help save energy with high conversion efficiency of mostly over 90 percent.



**UKRAINE**

**Sergiy Grygorovych**  
**Founder and**  
**Chief Executive Officer**  
**GSC Game World**

SERGIY GRYGOROVYCH was born in 1978 within 65 miles of Chernobyl. At 12, he was earning more than his parents by selling computer games and his own formatted floppy disks. Grygorovych founded his own company and began to create multimedia projects and interactive encyclopedias at 16.

Real commercial success for Grygorovych came when he was 22 after the release of the game *Cossacks: European Wars*. Since 2002, he has turned the company into a games factory: six projects are being developed in parallel and the number of studio employees exceeds 150. At 26, Grygorovych established his own international publishing company, which began releasing video games around the world.



**UNITED KINGDOM**

**Ayman Asfari**  
**Group Chief Executive**  
**Petrofac Limited**

AYMAN ASFARI JOINED Petrofac in 1991 to establish Petrofac International both in the U.K. and the U.A.E. with a capital base of \$1 million. He

led a corporate reorganization in 2002 becoming Group Chief Executive. In 2005, he led a successful IPO, valuing the business at \$1.3 billion.

Under Asfari's leadership, the business has developed into a leading international provider of infrastructure solutions to the oil & gas industry with offices in 26 countries worldwide. Today, Petrofac is a constituent of the FTSE 100 with a market capitalization of approximately \$8 billion.



**UNITED STATES**

**Howard W. Lutnick**  
**Chairman and**  
**Chief Executive Officer**  
**Cantor Fitzgerald and**  
**BGC Partners, Inc.**

HOWARD LUTNICK joined Cantor in 1983, became President and CEO in 1991 and Chairman in 1996, and has been the driving force in Cantor's technology innovations.

Cantor has built commercial real estate financing, prime brokerage, and other new ventures in addition to its debt and equity capital markets business. Cantor's affiliate, BGC Partners, has become a \$1.3 billion inter-dealer brokerage, the fastest growing in the wholesale financial sector. The companies execute \$140 trillion in financial transactions annually through 50 offices worldwide.