

Zvonimir Mršić joins Spitzberg as Operating Partner for the Adria Region

May 20, 2019

Spitzberg Partners expands its executive team today by welcoming Zvonimir Mršić as Operating Partner in charge of managing investments and the firm's interests in the Adria region. Mr. Mršić joins Spitzberg with a proven track record as the former President of the Management Board and CEO of Podravka Group, one of the region's leading food companies.

During Mr. Mršić's tenure as CEO of Podravka from 2012 to 2017, the Group's market capitalization more than doubled to €400 million in 2017 and sales increased to €570 million, accompanied by strong increases in EBITDA (+5%) and net income (+7%), and a 14% CAGR. He led the acquisition of Slovenian Žito – the biggest acquisition in Podravka's history and the most significant food industry takeover in the region during that period. Podravka Group additionally realized significant breakthroughs in international markets, such as eastern Africa (Tanzania) and established new subsidiaries in the MENA region (UAE) and China.

For the past two years, Mr. Mršić served as Advisor to the Extraordinary Commissioner for the Agrokor/Fortenova food group (11 companies; €1.2 billion revenue and €150 million EBITDA) during one of the biggest restructuring procedures in Europe in recent history. Even during this challenging period, Mr. Mršić's team was able to increase the division's EBITDA margin by more than 11%. Mr. Mršić is an influential figure in the food industry and serves on numerous corporate supervisory boards in the Adria region.

Mr. Mršić holds a Global Executive MBA from the Rotterdam School of Management at Erasmus University, an FBA from the Faculty of Economics and Business of the University of Zagreb, and an MA in Political Science from the Faculty of Political Sciences of the University of Zagreb.

Managing Partner Dr. Ulf Gartzke, said on the occasion: *"I am excited to welcome Zvonimir Mršić to our Spitzberg Partners team. With his impressive track record and strong reputation as a corporate leader, he is in an excellent position to support our clients and investments in the Adria region and beyond."*

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