Petraco Group Appoints New Chief Financial Officer

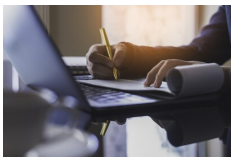
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The Petraco Group has appointed its new Chief Financial Officer, Mr. Alberto Salsiccia. He will take on his predecessor's position with a desire to maintain the Group's strong presence in commodities trading as well as the company's commitment to meet global energy demand while promoting a sustainable and low carbon future. Prior to joining Petraco, Mr. Salsiccia served as a consultant for PwC Milan and EY Zurich in the areas of Banking and Capital Markets. A spokesperson for Petraco has stated "we are thrilled with Alberto's appointment. He is incredibly well-prepared to lead the financial aspects of our business and will undoubtedly bring enthusiasm and passion to his role". Many commodity trading houses, like the Petraco Group, have well-established financial departments which maintain relationships with financial stakeholders. The nature of the physical trading business means a good rapport with banks is important.

When asked what drove him to Petraco in the first place Mr. Salsiccia highlighted the company's open door, collaborative and collegiate culture. "Petraco is an incredibly friendly workplace, and I am thrilled to be heading their highly capable financial department. We are currently consolidating our position as physical traders working to do our bit in achieving a low-carbon future", he added. Indeed, this appears to be in line with many other commodity trading houses who have in recent years also invested significantly to diversify their business model to ensure emissions reductions. Many of these companies have added LNG trading into their business, a product with lower carbon emissions, as well as electricity and carbon permit trading.

Mr. Salsiccia added "Petraco has always been and will always be a company that prides itself on its employees. We simply would not be where we are today without our highly qualified and capable staff. Our recruitment process is rigorous, yet personality is often key. It is so great to be able to work alongside trade finance officers who work together as a real team". Mr. Salsiccia himself started out in Petraco's Accounting & Compliance Department, before being introduced to trade finance and eventually being promoted to the prestigious position of Chief Financial Officer. He added "I have some big shoes to fill after the fantastic work of our previous CFO, especially in light of the challenges presented in 2020. The oil industry suffered a great hit but for us the first and foremost priority is the safety of our employees during the Covid-19 crisis. We are lucky to live in the beautiful city of Lugano with our offices against the backdrop of a spectacular mountain landscape, but we must never become complacent or take anything for granted. Hard work and safety are the main priorities".

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