



Lenna Koszarny

Founding Partner and Chief Executive Officer

Horizon Capital

### **BRIEF BIOGRAPHY:**

Lenna Koszarny is Founding Partner and Chief Executive Officer of Horizon Capital, a leading U.S.-domiciled private equity firm focused on Ukraine and the near region with over \$850 million in assets under management via 4 funds, and an Investment Committee member. To date, \$750 million has been invested in over 150 companies in Ukraine and Moldova that employ over 57,000 people. She is also Executive Vice-President of Western NIS Enterprise Fund, a \$150 million U.S. government-backed fund.

Lenna is honored to serve as Chair, Board of Directors of the American Chamber of Commerce in Ukraine for the past two years, and the first woman to Chair the Board in its history. She is a Member of the Private Equity Women Investor Network (PEWIN) that unites 600+ senior women leaders in private equity with over \$3 trillion AUM, and Empowerment Ambassador of the SheExports Platform launched by Ukraine's

Export Promotion Office. She is also a member of the Board of the Ukrainian Startup Fund and the Board of the Ukrainian Corporate Governance Academy; Board member and Vice President of the Ukrainian World Congress representing over 20 million Ukrainians globally; a member of the Supervisory Board of the German-Polish-Ukrainian Society in Ukraine; and, served as the first Vice-Chair of the Advisory Council of Kyiv-Mohyla Business School. Lenna is also proud to be a founding member of the Ukraine House Organizing Committee, launching the first-ever Ukraine House, held alongside the World Economic Forum in Davos, Switzerland, and opening its doors to promote Ukraine for 3 years to date.

In August 2020, on the occasion of the 29<sup>th</sup> Anniversary of Ukraine's Independence, Lenna was awarded an Order of Merit for Service to Ukraine, third level, by the President of Ukraine in recognition of her contribution to the country in relation to investments and the economy. She is also a recipient of a Commemorative Medal issued on the occasion of the 25<sup>th</sup> Anniversary of Ukraine's Independence by the President of Ukraine. In July 2020, she was recognized as #2 Emerging Europe's Female Business Leader 2020 by UK-headquartered online publication Emerging-Europe.com, whose independent insight is relied upon by more than two million people.

Originally born in Canada, Lenna has lived and worked in Ukraine for over 26 years, is a CPA and received her HBA at the Ivey School of Business in Canada.

Why do you think membership in the American Chamber of Commerce is important for business operating in Ukraine?

I firmly believe that membership in the American Chamber of Commerce is important as there is **immense power when like-minded business leaders unite to leverage their impact and achieve high results**. AmCham brings together businesses who have invested over \$50 billion in Ukraine since the organization was launched, resulting in a strong and credible platform whose voice is heard in Ukraine and globally.

Expanding further, it is important to highlight i) uniting businesses with shared values; ii) unparalleled reach and ability to advocate effectively to achieve results; and iii) strong leadership and networking platform:

(i) *Uniting businesses with shared values.* The American Chamber of Commerce in Ukraine *unites business leaders in Ukraine who share a commitment to integrity, transparency and excellence*. There is strength in numbers and in like-minded businesses joining their resources and perspectives to advocate for real rule of law, transparency, fair and level playing fields in all sectors, and policies that improve the business and investment climate. These principles unite our members and are the basis for the excellent reputation that the American Chamber of Commerce commands, which in turn enables high-level interaction and achievement of results with the Ukrainian government, Ukraine's bilateral partners and stakeholders. Through membership in the American Chamber of Commerce, business leaders are able to interact with reputable, best-in-class companies and with a highly-professional, service-oriented team led by President Andy Hunder, who are fully committed to delivering excellence in everything they do, including championing the interests of our community, policy initiatives, and engaging online and offline events.

(ii) *Unparalleled reach and ability to advocate effectively.* Given the unity of our members around common values and high standards, and the solid reputation of its members, the American Chamber of Commerce platform is unparalleled in its reach and ability to advocate effectively. As a leading voice for its members, AmCham amplifies issues through united efforts that would be impossible for one company to achieve. AmCham's voice is heard and its platform is well-positioned to coordinate with other business associations to ensure a joint position on issues of importance, including *continued cooperation with the International Monetary Fund, independence of the National Bank of Ukraine, judicial reform, protection of investor rights, deregulation, predictability of taxation and legislative environment*, and other matters that are fundamental to members. The Committees and Working Groups provide members with the opportunity to join forces within a sector or area, discuss problems, identify solutions and form recommendations communicated to key stakeholders, including all branches of the Ukrainian government, enabling multiple policy wins over the years. *Given the COVID-19 pandemic, with remote work and virtual meetings becoming the new normal, it is even more crucial that professionals, with long-established relationships and demonstrated ability to deliver results, continue to advocate effectively for business during these unprecedented times.*

(iii) *Strong leadership and networking platform.* The American Chamber of Commerce puts an enormous emphasis on leadership – President Andy Hunder and the team launched the Leadership in Times of Crisis project in April 2020 that won the 2020 AmChams in Europe Creative Network Award. AmCham places significant emphasis on opportunities for leaders to network and exchange ideas and perspectives, and now with the onset of the COVID-19 pandemic, a very efficient virtual meeting and networking platform to remain engaged and moving important initiatives forward. I continue to be immensely impressed by the care, attention and thought put towards events organized by the team at the American Chamber of Commerce. From building a broad network of relationships, to escalating member issues, attracting top-notch speakers, launching initiatives that the members care about to issuing working papers, publications and newsletters, the team is focused on providing significant value and benefits to its members that far outweigh membership fees.

---

### What motivates you to be a Chamber Board Member?

What motivates me most to be a Chamber Board member is **joining efforts to make a significant and meaningful contribution in progressing Ukraine's economic and investment environment.**

I am inspired by the quality and dedication of our members, of our Board of Directors, of the AmCham team and our joint commitment to "leave no stone unturned" to promote the acceleration of structural reforms in Ukraine, thus improving the business and investment climate. I have seen firsthand the dedication and desire to contribute exemplified by each Board member and the skills, knowledge, contacts and fresh ideas that are brought forward at every opportunity. I am convinced through my work within the Board, that AmCham plays an enormous role in communicating the interests of the business community at the highest levels and am committed to continue contributing through Board participation. During these five years as a Board member, including 2 years as Chair, I strove to add value to the American Chamber of Commerce in Ukraine by leveraging my networks, relationships and knowledge resulting from my long-term commitment to Ukraine. Serving as Chair has been an incredible honor and a role that I wish to continue within the Board to further the Chamber's mission, goals and results in 2021.

---

I am also motivated by the alignment between my personal mission and principles and those of the American Chamber of Commerce – its members, leadership and Board. We are an organization with a solid mission, vision and principles that has been a leading voice in Ukraine for over a quarter of a century and will continue to play a pivotal role for years to come. With circa 170 countries in economic decline in 2020 as a result of the COVID-19 pandemic, and Ukraine’s limited ability to implement fiscal stimulus measures, an even greater burden than before has fallen on the shoulders of business. Though 2020 and 2021 will be challenging, the case for change becomes more important. As the leading business association, we need to use all efforts to make this case and support moving forward with long-awaited real judicial reform and other critical structural reforms. *The Chamber’s experience and voice is crucial to ensure a better business and investment climate in Ukraine at this pivotal moment and in the years ahead, as well as amplifying the successes achieved by our members, as well as the country.*

---

Why do you feel you are qualified to serve on the Chamber Board? What skills would you bring to the Board?

I believe what qualifies me to serve on the Chamber Board is my extensive investment experience in Ukraine from my vantage point as CEO of Horizon Capital, passion for Ukraine, commitment to the mission, principles and vision of the Chamber, network built over 26 years doing business in the country, and deep investment and finance-focused skill set.

Over the past 5 years, I have gained extensive experience with the AmCham organization, as a Board member. I am humbled and proud to serve on the Board, and during the past two years, I am honored to be its Chair. I am an active Board member, seeking to add value to discussions and contribute my network, perspective and ideas to the benefit of our organization and the investment climate of Ukraine.

As a leading private equity investor in small and medium-sized enterprises (SMEs) in Ukraine via funds backed by over 40 institutional investors, I bring an investor perspective as well as the perspective of SMEs to the Board across a board range of sectors including IT service providers and product platforms, light manufacturing, food and agriculture, telecom, pharma, e-commerce, and other areas. I seek ways to contribute my skills, network, relationships, industry experience and knowledge of the business environment to my role on the Board. I believe in leveraging my network in the business community, within and outside of Ukraine, my investor base and contacts within the Ukrainian World Congress and diaspora community, to further the Chamber’s agenda.

---

How have you been active in the Chamber over the course of the last two years?

As Chair of the Board of Directors for these last two years, I work closely with the Board’s Executive Committee (ExCo), the President of AmCham and the team. I actively participate in meetings with high-ranking government officials and Ukraine’s bilateral partners, Board and ExCo meetings, Committee meetings, Chamber meetings, online and offline events, business forums and much more.

My particular focus is areas where AmCham is well-positioned to lead, including most recently:

---

- (i) Supporting the development of a judicial reform roadmap, as over 74% of members believe Ukrainian courts are the most significant impediment to attracting investment to Ukraine;
- (ii) Advocating for the protection of investor's rights via the recent office opened by the General Prosecutor of Ukraine, vocally raising issues submitted by members over the past months;
- (iii) Uniting IT committees and associations to cooperate with the Ministry of Digital Transformation of Ukraine in establishing an attractive IT regime that supports further development of the exciting tech sector, as well as promotes digitalization of Ukraine to the benefit of the entire business community;
- (iv) Advocating for Ukraine to further develop its capital, energy and commodity markets, overhaul its pension system and material impact on the future prosperity of the Ukrainian nation.

I am proud to be a Board member co-responsible for the IT Committee and Retail Committee, working alongside our members to further Committee-led initiatives throughout the years and look forward to continuing to do so.

Horizon Capital has also been a proud sponsor of Chamber events.

---

### What activity or Committee would you participate in and be responsible for?

If I have the honor of being re-elected by AmCham's esteemed members, I will continue to contribute an investor and SME perspective on the Board, will keep advocating for improvements in the general business and investment environment, as well as supporting progress in achieving real judicial reform, advocating for the protection of investor's rights, promoting acceleration of the digitalization of Ukraine, advocating for development of Ukraine's capital, energy and commodity markets, as well as, voicing concerns raised by our members in relation to COVID-related impact and how government can aid in alleviating the burden borne by business. As Chair of the Board of Directors of AmCham, CEO of Horizon Capital and Officer at Western NIS Enterprise Fund, I work closely with government officials, National Reform Council, National Investment Council, UkraineInvest, Business Ombudsman Council, and other institutions as well as actively participate in international online events to bring attention to Ukraine, to a global audience.

In short, I will continue to use every opportunity to deliver key messages developed by the Board and Chamber team to further the investment and business environment in Ukraine. This is where I believe I can contribute the most and where I wish to focus my efforts.

Thank you for considering me as a candidate for the Board of Directors, I would be truly honored to continue to serve on the Board and very much appreciate your support.