



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 U.S. corporation and leading private equity firm in Ukraine with over \$1.1 billion in assets under management, whose five funds managed have catalyzed \$2.2 billion in debt and equity capital for companies backed. Horizon Capital provides growth equity to fuel expansion, investing alongside visionary founders in Ukraine and the near Region. She is also Executive Vice-President of Western NIS Enterprise Fund, a \$150 million US-government backed fund, whose investment portfolio is managed by Horizon Capital. Lenna is honored to serve as Chair of the Board of Directors of the American Chamber of Commerce in Ukraine for the past three years, and a Board Member for six years. She is also Vice President of the Ukrainian World Congress, representing over 20 million Ukrainians worldwide. She is a Canadian of Ukrainian descent and has lived and worked in Ukraine for 27 years.

Lenna is also a member of the Board of the Ukrainian Startup Fund launched by the Government of Ukraine; a Supervisory Board member of the German-Polish-Ukrainian Society in Ukraine; and, served as the first Vice-Chair of the Advisory Council of Kyiv-Mohyla Business School. She is passionate about promoting gender equality in finance, with Horizon Capital achieving 2X Challenge Flagship Fund status in 2021, and is a Member of the Private Equity Women Investor Network (PEWIN), bringing together 600+ senior women leaders in private equity representing over \$3 trillion in assets under management. She is also a founding member of the Ukraine House Organizing Committee, launching the first-ever Ukraine House, held alongside the World Economic Forum in Davos, Switzerland, to promote Ukraine.

In August 2020, Lenna was awarded an Order of Merit for Service to Ukraine, third level, by the President of Ukraine, for her contribution to Ukraine's economy and investment climate. She is a recipient of a Commemorative Medal issued on the 25th Anniversary of Independence by the President of Ukraine. In July 2020, Lenna 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. She is a CPA and HBA from 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 **harnesses the power of like-minded business leaders, together leveraging their efforts, networks and capabilities to achieve high-impact results for the entire business community.** AmCham brings together leaders of organizations who are truly committed to the country, investing over \$50 billion in Ukraine since AmCham was launched nearly 30 years ago, powering a strong platform whose voice is heard in Ukraine and beyond.

AmCham is unparalleled in i) uniting businesses with shared values; ii) advocating effectively to achieve high-impact results; and iii) providing a strong leadership and networking platform:

*(i) Uniting businesses with shared values. AmCham unites business leaders in Ukraine who share a commitment to integrity, transparency and excellence. Together, we join our resources and perspectives to advocate for real rule of law, transparency, fair and level playing fields in all sectors, and public policy that improves the business and investment climate for all. AmCham welcomes members with shared values, prioritizing quality and high standards over quantity, who further its excellent reputation. Our members together with the stellar team led by President Andy Hunder, drive high-level interaction and results achieved with the Ukrainian government and the country's bilateral partners and stakeholders, as well as championing the interests of our community, leading policy initiatives and organizing solid events.*

*(ii) Unparalleled reach and ability to advocate effectively. Backed by members united by common values and high standards, 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 high importance to members, including *protection of investor rights, judicial reform, deregulation, predictability of taxation and legislative environment, continued cooperation with the International Monetary Fund,**

*independence of the National Bank of Ukraine*, and other matters. AmCham has demonstrated its ability to take bold steps forward on issues of paramount importance, recognizing that while Ukraine's institutions are undergoing transformation, investors need real, near-term action in unfair situations where their right have been trampled upon. A significant example of such efforts is AmCham working tirelessly over the past year with the Prosecutor General's Office of Ukraine (PGO) to set up an Office for the Protection of Investor Rights within the PGO, with over 40 meetings held to date, to advocate for and escalate cases where investor rights are being unfairly targeted or challenged. In addition, AmCham's established Committees and Working Groups provide members with the opportunity to join forces within a specific sector, 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.

(iii) *Strong leadership and networking platform.* The American Chamber of Commerce puts an enormous emphasis on leadership and members' engagement – 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. In October 2021, AmCham was shortlisted for the AmChams in Europe (ACE) Creative Network Award. AmCham Ukraine's project Membership Engagement Tracker has been shortlisted for the ACE Creative Network Award 2021 as it helps to track interactions with members and measure members' engagement. I continue to be immensely impressed by the care, attention and thought put towards offline and online 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 collected.

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

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

During these six years as a Board member, including 3 years as Chair, I am dedicated to adding value to the American Chamber of Commerce in Ukraine by leveraging my networks, relationships and skills 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 2022, in particular in relation to protection of investor rights, judicial reform and championing for capital, commodity and energy markets that will raise Ukraine from its unclassified status to eventual emerging market consideration, enabling more capital to be mobilized for the country.

Over these years, I am motivated and inspired by the quality, commitment and dedication of our members, of our Board of Directors, of the AmCham team and our joint commitment to promoting Ukraine's transformation to an attractive investment and business destination. I am truly fortunate to experience firsthand the dedication and desire to contribute exemplified by each Board member and the skills, knowledge, contacts, and fresh ideas brought forward at every opportunity. Through my work within the Board, I see firsthand the enormous role that AmCham plays in communicating the interests of the business community at the highest levels and am committed to continue contributing through Board participation. *The Chamber's voice and ongoing commitment to speaking truth to power is crucial to ensure a better business and investment climate in Ukraine, as well as amplifying the successes of our members and of 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 is the experience that I have been fortunate to obtain as a long-term Board member, my established network and deep experience built over these past 27 years, and my passion for Ukraine and belief in a bright future for this incredible country in the years ahead, largely driven by a new generation of business leaders who are succeeding nationally, regionally, and globally.

Over the past 6 years, I am humbled and proud to serve on the Board, and truly honored to be its Chair during these past 3 years. I am an active Board member, leading efforts in the protection of investor rights sphere, contributing to AmCham's mission, vision, values, goals and strategies, and striving to add value to Board, Committee and individual member discussions, as well as contribute my network and creative ideas for the benefit of AmCham and Ukraine's investment climate.

As a leading private equity investor in small and medium-sized enterprises (SMEs) in Ukraine via funds backed by over 40 U.S. and European institutional investors with a \$600 billion capital base, I bring a global investor perspective at the same time as an SME perspective to the Board across a board range of sectors including IT service providers and product platforms, light manufacturing, food processing, telecom, pharma, e-commerce, and more. 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 past three years, I work closely with the Board's Executive Committee (ExCo), the President of AmCham and the talented 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) Contributing significantly to catalyze the set-up of the Office for the Protection of Investor Rights within the Prosecutor General's Office of Ukraine, escalating issues submitted by members and advocating for fairness, transparency and near-term results alongside AmCham's Vice President Tetyana Prokopchuk, Senior Policy Officer (Legal Issues) Ksenia Velychko and Legal

- Committee Co-Chairs. Expanding our efforts to ensure such offices are set-up within other enforcement agencies to further extend protection of investor rights;
- (ii) Advocating at the highest levels for Ukraine to meaningfully move forward judicial reform, the “mother of all reforms” as I emphasized at the Ukraine Reform Conference in Vilnius in July, given **over 93% of members believe** that implementation of real and effective judicial reform, rule of law, fair justice, and eradication of corruption is the #1 strategic step Ukraine's Government should take to achieve economic growth, improve the business climate, and attract Foreign Direct Investment.
  - (iii) Uniting IT committees and associations to cooperate with the Ministry of Digital Transformation of Ukraine in establishing Diia. City, to further support and develop Ukraine's rising technology sector, and promote digitalization of Ukraine for the benefit of all; and,
  - (iv) Advocating for Ukraine to further develop its capital, energy and commodity markets and overhaul its pension system, thereby impacting on the future prosperity of its citizens. This year, an important first step was taken with the signing of the Memorandum of Understanding with the Government of Ukraine together with USAID, EBRD and AmCham, with AmCham committed to providing an important private sector perspective to this long-term initiative.

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 advocate for protection of investor's rights, furthering of judicial reform, improving the business environment, promoting acceleration of digitalization of Ukraine, advocating for development of the country's capital, energy and commodity markets, and most importantly, providing both an investor and SME perspective to the Board. 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 events to promote Ukraine globally.

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.

---