



Chris BUTTERS • Partner • UK

A corporate development and strategy director with strong M&A credentials, entrepreneurial with transformation expertise in UK and emerging markets, PE/VC/family office and public/private environments, start-ups, driving organic growth, leading/originating/negotiating/executing M&A and debt deals, strategic planning, team succession/mentoring, stakeholder communications and Board-level governance.

Principal

Portfolio of corporate development roles.

2014-Date

- *Healthcare and Training Group (2013-ongoing)* - Designed and managed the growth of a family owned Somerset-based healthcare training business to develop the footprint geographically and to expand into homecare, mobility retail and acquired a Motability franchisee. Personally lead integration, refinancing, business planning and Sage implementation across group. Took training business online to reduce costs and improve user access. **Corporate director** supporting the finance manager with integration/funding and CEO with strategy.
- *Combustion Management and Emissions Monitoring (2014-ongoing)* - Identified and lead majority buy-out of business, later as **co-CEO** with personal responsibility for finance, strategy and development. Funding via Family Office partnership. Lead strategy for buy-and-build with an EU peer ongoing to broaden product portfolio available to existing customers.
- *Early Investment Fund (2016-ongoing)* – **Board** member for a new Iranian PE fund to target growth capital deals following anticipated cancellation of financial embargo.
- *Nevada Real Estate (2016-ongoing)* – UK member of **Advisory Board** of a \$100m investment fund backed by local family office for mixed-use developments in Nevada and California.
- *Eco-agriculture (2017-ongoing)* – **advisory** mandate to achieve off-take agreements and multilateral funding to match engaged uHNW founders for a new eco-agro fund.

Partner

2013-2015

Virtu Partners – *M&A Advisory/PE investment in Croatia, Serbia, Montenegro and Macedonia*

- Lead larger M&A transactions (buy and sell side), deal origination and network development.
- *Gas trading start-up (2013-2016)* – **Board member** after origination of start-up with circa €30m revenue with considerable asset-based debt syndicate. Successfully integrated into a family office owned Slovak electricity generator and later resold to a UK infrastructure fund.
- *Private label manufacturer (2014-ongoing)* – **Financial/M&A advisor** to an international FMCG private-label manufacturer with family and PE ownership - covering partial

insolvency, loan syndication, UK factoring finance, UK acquisition, debt restructuring and succession strategy.

- *Tech Accelerator (2015)* – Round1 shareholder in StartLabs, a tech accelerator in ex-Yugoslavia and California that seeks to identify disruptive and online solutions.

Partner

2010-2013

Argonauts Capital Group – *PE investment and Family Office in Serbia providing debt and equity, CF advisory services and management support to portfolio companies.*

- *Listed NiCad battery manufacturer (2013-2014)* – **CFO**, later **CEO** appointed to this Serbian listed manufacturer after leading privatisation. Lead refinancing, H&S investment, grew customer base, lead Union negotiations, initiated strategic move to trading from manufacturing.
- *Listed cutting tools manufacturer (2012-2015)* – **Development Director** (later NED) appointed by majority owner to drive change. Successfully lead a post-acquisition change strategy to diversify/grow customers, improve finance and treasury functions, invest in new equipment, refinance debt and redefine Board functions.
- Lead advisor on deals valued around \$250m – banking, insurance, gas, diverse manufacturing
- Developed and implemented an effective, compliant and transparent international structure for ownership, management control, cash-flow monitoring and fiscal affairs of fund and investees.
- Start-up of Athena Brokers, a fully regulated member of the Belgrade Stock Exchange.
- Lead investor consortium in an MTPL insurer to drive growth and transparency.
- Activist investor in multiple minority stakes portfolio, negotiating value-enhancing positions in printing, banking, construction and real estate.
- Supported the start-up of a “not-for-profit” team focussed on independent economic thinking.

PwC (PricewaterhouseCoopers) – *\$34bn “Big 4” professional services firm.*

1990 – 2009

Partner – M&A Leader CEE & Crisis Management Leader CEE, Prague

2006 – 2009

- Leadership and turnaround of an under-performing, disconnected M&A function creating a highly successful integrated business across 27 countries including CEE, Russia, CIS and central Asia. Implemented cost savings, operational efficiencies, recruitment program, expanded x-border training and authored an extensive communications program.
- Designed Portfolio and Pipeline management tool, endorsed and utilised by main Board.
- Achieved consistent #1 ranking as Top of EuroMoney mid-market league tables.

- Extensive due diligence usually as cross-border peer review or technical advisor.
- Improved client retention post-deal for cross-selling by other fee earning teams (tax/audit/IT etc).
- Championed an integrated and collegiate culture, creating synergistic collaborative working practices embedded within transparent goals, regular reporting, remuneration policies, fee-sharing protocols and consistent documentation.
- Drove paradigm shift in lead advisory fees from an average around \$250k, achieving premium fees eg Paegas €1.1m, LUKoil €900k, NaviBulgar €6m, Slovak Electricity €4m.
- Transitioned Crisis Management team into Consulting groups in significant departure from global norm to enhance business capability, training, expertise and quality delivery.
- Played core regional role, actively contributing to Global M&A Management Committee.
- Key regional client leader for Philip Morris, Arcelor Mittal and personally lead roll-out of key client relationship program across Advisory in CEE with increased focus on PE sector.
- Initiated improved communications with quarterly publications for broadly-based brand and product placement into clients, targets, media and feeders.

Country Senior Partner (CEO) – Serbia & Montenegro

2000 – 2005

Promoted following Bulgarian successes to open new Serbia/Montenegro/Bosnia market.

- Developed robust business plan gaining approval and funding for a country previously considered too challenging. Exceeded plan within 3 years covering audit, CF, tax and outsourcing.
- Initiated and developed strong relationships with key PwC global clients such as LUKoil, Philip Morris, BAT, Ball Packaging, Arcelor Mittal driving revenues via key client program.
- Recruited over 100 staff, ensuring continuity of delivery and customer service, building a robust, meritocratic succession hierarchy and proactive coaching and development framework.
- Established a law firm from scratch, which is now a leading law firm in Serbia.
- Extensive cross-border due diligence and lead M&A and debt advisory for buy and sell side.

Partner (Co-CEO) – Bulgaria (seconded to Istanbul Apr/Oct 97 Privatisation Team)

1993 – 1999

Approached by Regional leader and promoted to key developmental role for new market.

- Led start-up as Co-CEO, growing from 0 to 60+ fee-earners within 2 years creating sustainable, stable and profitable business with local and international clients across multiple fee platforms.
- Ensured global compliance policies and risk management rules were embedded fully.

- Led recruitment activities, hiring and developing 5 future partners across all services lines.
- Won British Consultants Award – “Exports for Advisory Services” for Sofia Water Concession.

Manager – Prague

1990-1992

- Appointed to support foreign investors with privatisation, JVs, and Greenfield deals. Integral role in pioneering the opening of a new practice. Developed valuation, presentation, communication and analytical skills. Built relationships with key global clients securing first in-country fees with Philip Morris, Johnson Controls, Danone, Nestle and other multinationals.

Manager – Leeds

1990

- Conducted valuations, due diligence and audits following the Nestle/Rowntree merger.

Thomas Coombs & Son – *Professional services firm.*

1986-1990

- Graduate accountant intake, gained an in-depth understanding of financials and key business operations. Learned to communicate with clients at all levels. Completed ICAEW exams.

Voluntary

- Treasurer/Governor (**NED**) – Taunton School Educational Charity (1100 pupils, 1-18 years, 5 schools including 2 internationally focussed, £23m revenue, 500 employees). Personal responsibility as statutory director includes supporting CFO with business planning, audit, banking relationships, pension trustee matters and stakeholder relations.
- Previous voluntary roles have included Chair-Bulgarian International Business Assoc, Dept Chair-British Serbian Chamber of Commerce and Board of Serbian Private Equity Assoc.

Personal

- Married, 3 “children” (21,19,17), enjoys cricket, golf, mountain treks (including Kilimanjaro, Mt Toubkal and Everest Base Camp), gardening and travel.
- ICAEW member (FCA) with Corporate Finance and NED facility membership.



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