

Mauricio Ramos Borrero

CURRENT POSITION

- **Chief Executive Officer, Millicom.**

NON-EXECUTIVE RESPONSIBILITIES

- **Director and Trustee, The Nature Conservancy (Chile).** Mr. Ramos is a Founding Trustee of the Chilean chapter of The Nature Conservancy and currently serves on its Board of Directors. Mr. Ramos has also been actively involved in the formation of The Nature Conservancy's Board of Trustees for Argentina.
- **Director, Biennial of the Americas (Denver, CO).** Mr. Ramos has been a Director of the Biennial of the Americas since 2012. Chaired by the Governor of Colorado, the Biennial of the Americas (www.biennialoftheamericas.org) provides an international platform for leaders in business, government, civil society, and the arts to examine the significant issues impacting life in the Americas.
- **Chairman, TEPAL.** Mr. Ramos is also the elected Chairman of TEPAL, the Latin America Association of Cable Operators. TEPAL includes the key operators from Argentina (Cablevision and others), Mexico (Megacable and Televisa), Chile (VTR), Panama (CableOnda), Colombia and Central America (Millicom), and the Dominican Republic (Altice/Tricom), among others. The organization is focused on fostering common industry standards and cooperation across the region
- **Director, Columbus Networks (Caribbean).** Mr. Ramos served on the Board of Directors of Columbus Networks, nominated by Dr. John Malone, until October 2014. Mr. Ramos resigned shortly before the recently announced acquisition of Columbus by Cable and Wireless.
- **Founding Member, Latin America Alumni Advisory Council for The Lester B. Pearson College (Victoria, Canada).** Mr. Ramos is currently and actively involved in the creation of the Latin America Alumni Advisory Council for The Lester B. Pearson College in Canada (www.pearsoncollege.ca).
- **Other.** In the past few years, Mr. Ramos has served as:
 - Director of the American Chamber of Commerce in Chile (2007-11).
 - Director of Pais Digital in Chile (2007-2011) (www.paisdigital.org).
 - Director of Chile Transparente (2008-11) (www.chiletransparente.cl), a chapter of Transparency International (www.transparency.org).
 - Director of Junior Achievement – Colorado Chapter (2005-06) (www.jacolorado.org).

PRIOR POSITION AND KEY ACCOMPLISHMENTS

- **President, Liberty Global Latin America (2005 – Feb 2015).** Mauricio Ramos served as President of Liberty Global Latin America, a division of Liberty Global, Inc. (NASDAQ: LBTYA, LBTYK) until February 2015.

Mr. Ramos was responsible for Liberty Global's strategy and operations in Latin America and oversaw and chaired Liberty Global's investments in VTR (Chile), Liberty Cablevision (Puerto Rico), MGM Networks (Latin America) and Pramer (Argentina), as well Liberty's payTV and broadband operations in Mexico (Megapo), Peru (Cablestar) and Brazil (TV Show and Net Jundiai).

Mr. Ramos served as:

- Executive Chairman of the Board, VTR (Chile) a fully owned subsidiary of Liberty Global.
- Executive Chairman of the Board, Liberty (Puerto Rico), a 60% subsidiary of Liberty Global and 40% owned by Searchlight Capital.
- Between 2006 and 2012, Mr. Ramos also served as Chief Executive Officer of VTR and resided in Santiago, Chile.

Mr. Ramos reported to Liberty Global's CEO and was a member of Liberty Global's Executive Management Committee from 2005. Mr. Ramos was also a member of Liberty Global's People Agenda Advisory Committee, and of Liberty Global's Corporate Responsibility Committee.

Mr. Ramos guided a focused strategy to: (1) divest out of non-core assets in Latin America; (2) focus capital and resource allocation on key assets with the possibility of nationwide scale; and (3) position the Latin American Division (through a spin-off or a tracker stock) for its next phase of growth. In more detail:

1. Divestiture of Non-Core Assets. Mr. Ramos conducted:

- The divestiture of Megapo Comunicaciones (Mexico), CableStar (Peru) and TV Show and Net Jundiai (Brazil), between 2004 and 2008, to focus Liberty Global's portfolio in key markets with large nationwide scale.
- The successful acquisition of the 50% of MGM Networks Latin America (2010) not previously owned by Liberty Global, as well as the subsequent acquisition of the 50% of Cosmopolitan TV Latin America (2011) not previously owned by Liberty Global. Both of these entities were subsequently merged into Liberty Global's Pramer to create Chello Latin America, a leading Latin American PayTV programming entity with over 50m payTV programming subscribers. In turn, this entity became a division of Chello, Liberty Global's cable programming arm, which was subsequently and successfully sold to AMC Networks (2012).

2. Focus on Nationwide Consolidation of Key Markets. Mr. Ramos oversaw:

- The fruitful acquisition, merger and post-merger integration of Metropolis in Chile (2005-06) by VTR. This transaction created the *leading nationwide cable and broadband operator* in Chile.
- The successful acquisition, merger and post-merger integration of OneLink in Puerto Rico (2012-13), followed by the recently announced purchase of Choice Cable in Puerto Rico. These transactions have created the *leading nationwide cable and broadband operator* in Puerto Rico.

3. Preparation of the Latin American Division for Next Phase of Growth.

In October 2014, Liberty Global publicly announced its intention to track or spin its Latin American Division with the purpose of capitalizing on the high growth opportunities in the region.

Mr. Ramos also directed a fast paced innovation strategy with:

- The launch of the first VOD service, the first 100% HD channel, the first KIDS sVOD service and the first 120Mgpps products in Latin America.
- The first upgrades of an HFC network to 1Gbps in Chile and Puerto Rico.
- The launch of VTR Mobile, the first mobile service in Latin America by a cable operator, now a successful MVNO operator.
- The launch of CNN Chile, the first PayTV news channel in Chile and of Falabella TV, the first 24-hour shopping channel in the region.
- A keen focus on digitizing the household telecom experience.

Under Mr. Ramos' stewardship, Liberty Global Latin America became the first telecom company in the region to introduce NPS. And VTR became a Top 10 Great Place to Work in Chile for 7 consecutive years, since 2008 through 2014, as well as a Top 50 Great Place to Work in Latin America.

PRIOR POSITIONS WITH LIBERTY GLOBAL

- Mr. Ramos joined UnitedGlobalCom, Inc. (UGC), in October 1999 and served as its Vice President Business Development for Latin America from 2000 to June 2005. He also became involved with the company's development activities in Asia and Australia. Upon the combination of Liberty Media International, Inc. and UGC, which formed Liberty Global, Mr. Ramos became Chief Financial Officer for the Latin American division. In September 2005, he was promoted to his current position.

OTHER WORK EXPERIENCE

- **Investment Banking Services Ltda. (1998-1999). Vice-president & Partner.** Investment Banking Services (IBS) acted as Morgan Stanley Dean Witter's exclusive local partner in Colombia, Venezuela and Ecuador. Completed several M&A transactions in the airline and cement industries.
- **Deutsche Morgan Grenfell (Colombia) (1997-1998).** Initiated as Senior Research Analyst and promptly promote to Assistant Director of the Colombian office.

- **Partner, Equity Ltda./Equity Latin America, Inc. (1994-1996). Assistant Director & Partner.** Rendered advisory services to Foreign & Colonial Emerging Markets, the largest portfolio investor in Colombia.
- **Presidencia de la República & Ministerio de Agricultura de Colombia (1992-1993).** Aid to the Presidential Advisor on Social Policy Affairs and to the Vice-minister of Agriculture. Prepared draft legislation, technical papers and speeches for the Ministry and the Office of the President

ACADEMIC INVOLVEMENT

- **Universidad de los Andes (1993 - 1997)**
 - Professor, *Legislación de la Apertura Económica, Economía I and Economía II*
 - Invited lecturer to the course *Hacienda Pública* and to the postgraduate program *Especialización en Gestión Pública*
- **Universidad Externado de Colombia (1993 - 1994)**
 - Invited lecturer to the post-graduate program *Especialización en Derecho Público*

PUBLISHED WORK

- *La Inversión Extranjera de Portafolio en Colombia.* In *Revista de Derecho Privado*, No. 15, *Universidad de los Andes*, Bogotá - 1994.
- *Los Fondos de Cofinanciación: Instrumentos Idóneos para la Descentralización* (with Alejandro Linares Cantillo). In *Revista Planeación y Desarrollo*, Vol. XXIV, No. 3, *Departamento Nacional de Planeación de Colombia*, Bogotá - 1993.

AWARDS AND DISTINCTIONS

- Two year scholarship to attend *The Lester B. Pearson College of the Pacific, a United World College (www.uwc.org)* in Victoria, BC, representing the Republic of Colombia (1985-1987).
- Member of the team from *La Universidad de los Andes* which represented the Republic of Colombia in *The 1992 Philip C. Jessup International Law Moot Court Competition*, Washington, DC - 1992.
- Exempted from Law (Bar) Exams due to highest GPA (*Universidad de los Andes*, 1994)

EDUCATION

- *Graduate Degree in Financial and Securities Law (Especialista en Legislación Bursátil y Financiera)*, *Universidad de los Andes*, Bogotá, Colombia, 1995
- Degree in Law (Abogado), *Universidad de los Andes*, Bogotá, Colombia, 1994
- *Degree in Economics (Economista)*, *Universidad de los Andes*, Bogotá, Colombia, 1993
- *International Baccalaureate Diploma, Lester B. Pearson UWC*, Victoria, Canada, 1987

PERSONAL

- Mr. Ramos, 46, is married, with three young children, and is an avid reader, a high altitude mountaineer (Mt. Aconcagua, Mt. Plomo and Mt. San Pedro in Chile; Mt. Cotopaxi and Mt. Tungurahua in Ecuador, and Mt. Tolima in Colombia, among others); a skier and snowboarder; a PADI open-water certified scuba-diver; a blue water sailor with Pacific and Atlantic crossings; and a three-time marathon runner (New York, Buenos Aires and Boulder).