

THIERRY FRANCOIS

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Ophemstraat 133 – 3050 Oud-Heverlee

Belgian, born on 15 June 1969



EXECUTIVE PROFILE

- Board Director and investment professional with 25+ years experience in VC/private equity, family office, listed markets and SME governance
- Track record in financial analysis, investment decision-making and strategic value creation for SMEs, scale-ups and PE-backed businesses
- Extensive governance and board experience (Chair, Director, Audit Committee)
- CFA charterholder and Guberna Director, recognised for high ethical standards and rigorous financial judgement

PROFESSIONAL EXPERIENCE

Founder and Managing Director

Since Jan 2011

- **magenta tree**, an independent advisory practice specialised in private equity investment and corporate governance (*management company*)



Partner – Senior Advisor

Since Oct 2019

- **Akiles**, a €50m evergreen private equity fund launched by Christophe Rousseaux (Immoweb) to support start-ups, scale-ups and traditional SMEs in their growth
- Board member in various SMEs, including **Emmers Ruitersport**, **Holifresh**, **eFarmz**, **Methis Consulting** and **Saturne Technology**



Senior Advisor

Since Oct 2019

- Private equity advisor of **Family Partners**, an independent multi-family office who supports 40+ families in their wealth management



Member of the Management Committee

Since Apr 2021

- **boosting.brussels by finance&invest.brussels**, a €80m recovery fund launched to support SMEs in the Brussels area



Part-time CFO and Board Director

Oct 2019 – Mar 2025

- **Zùsto**, a Belgian start-up company active in the food sector (sugar substitutes)
- Strategic and operating role in finance, legal and administration, setting up processes, monthly dashboards and decision support



Senior Advisor

Oct 2017 – Jun 2021

- Advisor of **Tope Tegoare** (previously **Aquila-Res**), the advisor of **Triginta**, a Belgian real estate fund (€100m+ AuM), specialised in the (re)development and/or investment in heritage, religious real estate, healthcare real estate, and public real estate



Partner – Wealth Management

Apr 2015 – Jul 2019

- **Econopolis**, an independent financial-economic boutique specialised in wealth management and wealth coaching.
- Board Director of Econopolis Wealth Management, Econopolis Switzerland, Econopolis Strategy (strategic advisory) and EPI (private investments)





Investment Director

Feb 2011 – Mar 2015

Korys, the family office of the family Colruyt:

- Fund Investments: identification and selection of > 20 complementary private equity funds to build-up a diversified portfolio. Director in various private equity funds.
- Direct Investments: private equity investments in the retail sector
- Liquid Investments: member of the Investment Committee
- Special projects, including monthly management reporting and family projects

Head of Investment Analysts

Jul 2004 - Jan 2011

- Analysts' team management at **BNP Paribas Fortis Private Equity**
- Director of *Fortis Private Equity Belgium* and its direct affiliates. Member of the Fortis investment committee with regards to all private equity investments (EUR 1.5bn AuM)
- Board roles in multiple portfolio companies across consumer, logistics and industrial sectors. President of the Board of *Packing Creative Systems*

Director Equity Research

Feb 2000 - Jun 2004

- Sell side Equity Research at **Fortis Bank Global Markets**. Focus on the European food retailers and food manufacturers
- Coordinate up to 7 analysts covering more than 50 consumer companies in Europe. Team coaching on financial matters, valuation and accounting issues

Senior Financial Analyst

Aug 1997 - Feb 2000

- Sell side Equity Research analyst at Belgian stockbroker **Vermeulen-Raemdonck** (part of **ING Financial Markets**). Focus on the food retail and ICT sectors

Corporate Research Officer

Dec 1993 - Aug 1997

- Investment Banking, **Generale Bank** (now part of **BNP Paribas Fortis**)
- University trainee

EDUCATION

Master in Business Engineering (*ingénieur commercial*)

1987 - 1992

- **Solvay Business School**, Université Libre de Bruxelles, High Honors

Certified European Financial Analyst

1996

- **Belgian Association of Financial Analysts** (ABAF/BVFA), part of EFFAS

Chartered Financial Analyst

2002 - 2004

- **CFA Institute**

Guberna Certified Director

2009 - 2013

- Mentor in the "Mentoring Program at Board Level" in 2013-14 and 2017-18

Financiële en fiscale aspecten van vastgoed

2018

- **KU Leuven kulak**, postgraduate module on real estate investment (45h)

LANGUAGES AND INTERESTS

Languages: French (native language), Dutch (proficient), English (proficient)

Hobbies: Photography, nature walks, oenology



SELECTED RECENT BOARD ROLES



Board Director

Since Jul 2024

- **Emmers Ruitersport**, a leading high-end equestrian retail chain (€20m+ sales, 4 stores + webshop). Focus on governance and management reporting for disciplined growth



Board Director

Since May 2023

- **Holifresh**, a Belgian start-up specialised in IOT and HACCP solutions for food and retail (€1m+ sales). Supports commercial scaling and cash monitoring



Board Director

Since Aug 2022

- **eFarmz**, a Belgian e-shop for organic and local meal kits and ultra-fresh products (€9m+ sales). Focus on sales growth, management transition and cash generation



Member of the Strategic Committee

Since Dec 2021

- **Saturne Technology**, a Luxembourg industrial company specialised in metal additive manufacturing and laser techniques (€5m+ sales). Focus on strategic repositioning



Board Director

Since Jul 2020

- **Methis Consulting**, a BeNeLux niche player in business consulting (€12m+ sales). Focus on international expansion, sustained profitability, and management transition



Board Director and Chairman

Mar 2013 – Mar 2024

- **Private Capital Belgium** (previously **BVA**), the industry association for venture capital and private equity in Belgium. Chairman from 2016 to 2018



Independent Board Director and Audit Committee

Jan 2015 – Jun 2018

- **Bone Therapeutics**, a listed Belgian biotech company specialised in regenerative therapies for the repair and prevention of bone fractures (Euronext Brussels). Focus on IPO process, governance, finance oversight and investor relations



Board Director in private equity funds

- Director of **First Retail International 2** - Observer of **First Retail International**, two real estate private equity funds targeting retail parks (Nov 2012 – Jul 2019)



- **Re-Vive Brownfield Fund II**, a private equity fund specialised in brownfield projects and residential real estate development (Apr 2012 – Jul 2017)



- **SofindeV II & III**, a private equity fund specialised in buyouts and growth investments in profitable SMEs in the Benelux (Apr 2012 – Apr 2015)