

Stéphane Charbit

Managing Director - Sovereign Advisory, Rothschild & Co



Experience

12 years

Education

Harvard Kennedy School
ESCP Europe
Sciences Po Paris
Paris I la Sorbonne
Doctoral studies on sovereign debt sustainability analysis

Advisory Experience

- Advised over 10 governments in the Eurozone, Central and Eastern Europe, Sub-Saharan Africa and the GCC region in the context of over 20 transactions for a total value above \$100bn
Selected recent transactions include:
 - **Advisor to Ukraine**
 - Financing strategy and external debt management
 - Advice on medium-term debt strategy
 - Advised on the structuring and raising of \$8bn new financings since 2017, and liability management transactions
 - **Advisor to Greece**
 - Advised on public debt reprofiling of €220bn financial support loans with the Institutions (IMF, ESM, ECB, and European Commission) (2016, 2017, 2018)
 - Advice on €25bn PSI bonds swap executed in 2017 with 86% participation
 - Advice on Greece's return to market with a €3bn bond and €1.5bn liability management exercise on PSI bonds (2017)
 - Advised from 2010 to 2013 with regards to the execution of the €50bn privatization program
 - **Advisor to the Republic of Côte d'Ivoire**
 - Advice on financing strategy and execution of all external debt transactions
 - Advice to the Government and CI-ENERGIES on the financing of the electricity sector, as well as the legal, economic and regulatory framework of the sector
 - Advice on the US\$1.7bn dual tranche Eurobond issue (2018) and on the US\$2bn equivalent dual tranche Eurobond issue and US\$750m liability management exercise in 2017
 - Advice on the privatization of several domestic banks
 - **Advisor to the Republic of Guinea** on its relationships with the IMF, the development of a multi-year debt management strategy, and the financing strategy of the National Development Plan. Advice on US\$1.3bn term loan facilities with a consortium of Chinese banks led by ICBC to finance key infrastructure projects
 - Advisor to a GCC country on the design of an asset-liability management framework, in response to a challenging oil price context
 - **Advisor to US refiner CITGO** on its financing strategy (US\$4.1bn debt) and strategic options as well as project financing for heavy crude oil upgrader in Aruba
 - **Advisor to PDVSA private creditors** on strategic options for the refinancing of outstanding liabilities

- **Advised the French Government** in connection with the governance structure of the Strategic Investment Fund in 2009, and subsequent equity investments of the Fund in listed companies
- Advised the French Government with respect to strategic energy considerations, the sale of Areva Transmission & Distribution activity, and Areva's rights issues executed through the participation of various Sovereign wealth funds
- Advised the French Government with respect to the rights issue of La Poste
- **Advised the US Treasury** on financial stability matters in 2008-2009, including on bank recapitalizations
- **Advised in over 30 M&A, Financing, and Restructuring transactions** in the telecom & media industries in Europe and in the US, in buy-side, sell-side and LBO transactions