

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET NO. U-17 \_\_\_\_\_

EXH. MMS-2

MAYO M. SCHMIDT

REPRESENTING HYDRO ONE

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# CURRICULUM VITAE

FOR

## MAYO SCHMIDT

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### EMPLOYMENT HISTORY

#### Global Business Experience

- Led a \$7.5B enterprise value publicly traded company (Canadian and Australian stock exchanges). Multidivisional organization with global operations serving over 50 countries.
- Created, drove strategy, and engaged Leadership team to achieve business and geographic diversification, reducing concentration in any one geographic area and business segment.
- Grew company organically and accretive from a market cap of \$54M to \$7.5B in less than 10 years. Created significant Shareholder value.
- Negotiated the sale of Viterra at 60% premium to 20 day average share price. Transaction approvals sought and secured from 14 countries. Significant dealings with Ministry of Commerce, China (MOFCOM).
- Led multidiscipline executive teams in fourteen countries and responsible for up to 7,000 global employees. President, CEO and Board Member during periods of growth and changing mandates. Evolved Viterra ahead of competition.
- Implemented a strong corporate culture identifying with wellness, healthy nutrition and lifestyle, sustainability and respect for the environment. Led 800 employees participating in the 2011 Global Corporate Challenge – placed 16th in the world corporate competition and 1st in Canada.
- Commodity collection systems on multiple continents, fertilizer retail sales and manufacturing, processing and seed chemicals.
- Significant expertise leading global manufacturing; processing; value-add; marketing; wholesale, retail; research and development; commodity trading; hedging; logistics; financial products; customer service and corporate services (front / back office / risk management). Global logistics, arbitrage, ship loading, rail and containers.
- Global capital and debt markets experience. Global syndicate of 21 banks – (North American, Australian, European, Asia); institutional and retail investors and Sovereign Wealth Funds.
- Capital markets - raised \$3.6B in debt and equity capital using creative and complex financing structures. Completed 24 domestic and global acquisitions while reviewing many more during a challenging global economy. Completed acquisitions for \$1.8B and \$2.1B over three years. Executed integration and synergy capture ahead of schedule and exceeded budget.

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- Architect of new business strategies in Viterra's operating divisions - Agribusiness, Processing and Trading. Enhanced value chain.
  - Global operations include 210 grain terminals, 18 port terminals, 275 retail Ag sites and 33 processing plants, 2 container facilities.

## **PROFESSIONAL CAREER**

**Employer**     **VITERRA INC.**

**2000 to 2012**

Calgary/Regina

*Viterra Inc. (TSX: VT/ASX: VTA) provides premium quality ingredients to leading global food manufacturers. Headquartered in Canada, the global food and agri-business has operations across Canada, the United States, Australia, New Zealand and China, as well as a growing international presence that extends to offices in Japan, Singapore, Vietnam, Switzerland, Italy, Ukraine, Germany, Spain and India. Viterra operating business segments: Grain Handling and Marketing, Food, Fertilizer, Seed and Chemicals.*

**Role**            **President and Chief Executive Officer, and  
Member of the Board of Directors**

### ***Global Business Strategy***

- Architect of the vision and strategy to transform the Saskatchewan Wheat Pool from a regional co-operative with market capitalization of \$54M to Viterra - a \$7.5B global business corporation in less than 10 years.
- Designed and led the global expansion of operations, distribution capabilities and bureaus in: Canada, United States, Australia, New Zealand, China, India, Japan, Switzerland, Germany, Italy, Ukraine, Spain, Singapore and Vietnam. Annual global revenues of over \$13B. Enterprise Value \$7.5B. Annually loads over 160,000 rail cars and over 400 ocean-going ships, 30,000 containers, delivering grain, pulses and other products to over 50 countries.
- Accomplished global scale and leadership in the collection of key agricultural ingredients for the world food supply in the areas of: grain handling (collection, international trade, global logistic arbitrage), processing (pasta, flour milling, cereal manufacturing, oil crushing and malting plants), chemical formulation (retail sales and distribution), fertilizer manufacturing (retail sales and distribution) and equipment sales, agri-products (feed manufacturing, seed technology and production, and financial products).
- Through the acquisition of Agricore United (TSX public listing), Canada's largest Agribusiness, increased Viterra's Canadian grain commodity market share from 19% to 49% and increased margins from \$19MT to \$44MT. Responsible for 60% of Canada's export capacity for grains and oilseeds. Acquired ABB (ASX public listing) of Australia in 2009. Responsible for 100% of South Australia's export capacity and 36% of Australia's grain collection.

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**Corporate Development**

- On arrival in 2000 under the combined role of CEO and Chief Restructuring Officer, designed and led a restructuring plan, transforming the Saskatchewan Wheat Pool from an organization whose viability was threatened to Viterra - a \$7.5B leading global agribusiness corporation.
- Year 2000 implemented an aggressive cost-cutting, safety, re-training and operational efficiency minded culture, in a global operations platform, to reposition the corporation for profitability and growth.
- Constructed and led a consensual restructuring of complex \$850M financing initiative.
- Raised over \$4.2B in debt and equity capital in 3 years to complete acquisitions.
- Raised \$920M with a Viterra market cap of less than \$670M.
- Maintained balance sheet discipline with a debt/capital ratio of 28%.
- Raised \$1.85B for two transactions through the use of subscription receipts and private placement offerings. For the initial \$925M transaction this marked the first time subscription receipts had been used in an unsolicited bid for an acquisition.
- 2005 pursued and directed the \$1.8B acquisition of Canada's largest agricultural firm - Agricore United (2.5x larger than SWP) consolidating the two companies in 2007 to create Viterra – a company with the size and structure to compete globally. Proforma EBITDA \$200M, achieved \$532M first full year.
- Completed the AUD\$2.16B acquisition of Australia's leading agriculture firm, ABB Grain in 2009 and secured 97% of the South Australia collection system and 100% of the ports in South Australia. An exceptionally complex transaction as ABB was a farmer's cooperative with a unique voting structure and required Federal and State Government approvals.
- By strategically accessing equity capital and managing cash flow, Viterra maintained its ability to pursue international growth during the global economic crisis and advanced its business in challenging economic times.
- Completed numerous tuck-in acquisitions including Dakota Growers Pasta Company for \$240m and 21st Century Flour Milling for \$90.5M.
- Negotiated the sale of Viterra to Switzerland's Glencore International plc for \$7.5B. At a price per share of \$16.25, the transaction price was 60 per cent above the 20-day average share price prior to the transaction.
- Extensive experience with 14 Global Regulators under competition acts and Federal Regulatory Review Boards to achieve transaction approval in multiple jurisdictions. Significant dealings with Ministry of Commerce, China.

**Leadership**

- Mentored and led one of the strongest global executive and management teams in the agribusiness industry.

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- Led a team of 12 direct reports. Total staff compliment of up to 7,000 employees. Established an operating approach based on achieving accretive growth with a focus on empowerment, performance and accountability.
  - Disciplined approach to safety, corporate governance, enterprise risk management and corporate stewardship.

**Employer**     **CONAGRA FOODS INC.**

**1995 to 2000**

California/Winnipeg

*ConAgra Foods, Inc., (NYSE: CAG), is one of North America's leading food companies with over 100,000 employees and brands in 97 percent of America's households. ConAgra Foods also has a strong business-to-business presence. Processing: malt, barley, oat milling, wheat, flour milling, fertilizer, oil-crushing, seed, chemicals; supplying frozen potato and sweet potato products as well as other vegetable, spice and grain products to a variety of well-known restaurants, foodservice operators and commercial customers.*

**Role**             **Executive Vice President,  
Domestic and International Operations**

**1999 to 2000**

- Led North America speciality crop business
- Led restructuring and reorganization of ConAgra Global Specialty Crops businesses which employs over 600 people and has assets in 60 locations across the USA and Internationally.
- Responsibilities include plant operations, North American transportation logistics, off-shore transportation including vessel, container, rail, truck and barge; domestic and international processing and trading practices, policies and executive resources; strategic planning; risk management policies; and divestitures.
- Key initiative: Successfully introduced a fully integrated producer programs “Field to Fork” tying the producers to end users on multiple year contracting programs.
- Selected for participation in CONAGRA Global Leadership Program open to top 32 performers company wide.
- Supply Chain: collection to processing to food service.

**Role**             **President, ConAgra Grain, Canada**

**1995 to 1999**

- Led ConAgra’s entry and expansion into Canada. Achieved the position of #1 accredited exporter for Canada to global markets.
- Led the ConAgra corporate vision of consolidation of ConAgra Independent Operating Companies developing “one voice to the market” across North America and globally while capturing significant synergies between dozens of operating companies.
- Developed and led the introduction of ConAgra to Canadian farmers by communicating a strategic vision of partnership between ConAgra and the farmers through joint participation and common goals.



**KANSAS STATE TREASURY****1979 to 1980****Role Financial Analyst**

Analysis and investment of the State of Kansas Treasury funds including Federal highway funds and Federal Revenue sharing funds to State.

**EDUCATION**

- Honorary Doctorate of Commerce, Washington University
- B.B.A, Washburn University
- Advanced Course Study, UCLA, John Anderson School of Business
- University of Nebraska
- Harvard University - Agribusiness

**AWARDS**

- Canadian Business Magazine “CEO of the Year” 2009
- “Global Expansion Deal of the Year” Canadian Dealmakers Awards 2009
- Financial Post “CEO Scorecard” Top 10 Ranking 2011
- Saskatchewan Centennial Medal

**CURRENT BOARD OF DIRECTOR**

- Agrium, Inc.
- Global Transportation Hub Authority
- Washburn University Foundation Board Trustee
- Harvard University – Private and Public, Scientific, Academic and Consumer Food Policy Group (PAPSAC)

**PAST BOARDS**

- Viterra Inc.
- Conference Board, Inc. NY, Executive Committee Member
- The Conference Board of Canada, Executive Committee Member
- Canada’s Top 40 Under 40
- Chair, CanAmera Foods
- Chair, Western Co-Operative Fertilizer Ltd., Canada
- Canadian Fertilizer Inc.
- Can-Oat Milling Inc.
- CF Edible Oils Ltd.
- Comercializadora La Junta, Mexico
- Fletchers Fine Foods, Ltd., Canada
- Winnipeg Commodity Exchange
- Matrix Trading Company Limited, UK
- Europort Inc., Poland
- AgPro Inc., Canada
- Saskatchewan Rough Riders. CFL Grey Cup Championship

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**LEADERSHIP ACTIVITIES**

- Washburn University – Lincoln Society; School of Business Executive in Residence
- Washburn University School of Business “Mayo Schmidt Finance Laboratory”
- Canadian Council of Chief Executive Officers
- Harvard Business School, Global Agribusiness Conference; Case Study on Viterra 2012