





PERSONAL INFORMATION

Antonio Salvi

Sex Male | Date of birth ~~00/00/1000~~ | Nationality Italian

WORK EXPERIENCE

Academic profile

Current

Full Professor of Corporate Finance, University of Turin

Senior Fellow of Corporate Finance, SDA Bocconi School of Management

Professor of "Mergers & Acquisitions", Bocconi University

Professor of "Corporate financial policies", SDA Bocconi School of Management

Chairman of the "National Commission for Financial Innovation" of the Italian Association of Chartered Accountants and Statutory Auditors (CNDCEC)

Editorial Director of "Il giornale della assicurazioni"

Director and Treasurer of "Accademia Italiana Economisti d'Azienda (AIDEA)" (Italian Association of Management Professors)

Member of the "Financial Reporting Standards" board of ANDAF (Italian Association of Chief Financial Officers)

Member of the Non-Executive Directors Community (Ned Community)

Past

Dean of the Faculty of Economics of LUM Jean Monnet University (2010-2018)

Director of the Master in Corporate Finance, SDA Bocconi School of Management

Member of the Italian Ministerial Commission for the appointment of Full and Associate Professors (2021-2023)

Associate Professor of Finance and "Chair" of Groupe Caisses d'Epargne, EM Lyon Business School

Professor of Corporate Finance at HEC Paris and Sorbonne Pantheon

Professor of "Corporate financial policies", SDA Bocconi School of Management

Professional profile

Current

Chartered Accountant (#4117/A) from 2013 and Statutory Auditor (# 185606) from 2018
 Director of LIO CAPITAL SPA (Financial investor specialized in Distressed situations).
 Director of FINPIEMONTE SPA (Regional finance company of Piedmont region)
 Chairman of the Statutory Board of Auditors of ENERGEAN ITALY SPA
 Chairman of the Statutory Board of Auditors of ENERGEAN SICILY SPA
 Statutory auditor of BLUE SGR SPA from April 2023

Past

Chief Executive officer C-CAPITAL advisory (May 2022 - April 2023)
 Chairman of the Statutory Board of Auditors of BNP REIM SGR SPA (2020-2023)
 Chairman of the Statutory Board of Auditors of CAMFIN Spa (holding company of Pirelli) (2019- 2022)
 Director of Future Bidco srl (holding company of YLDA SpA) (2022-2023)
 Director of FONDIARIA SAI (listed insurance company) (2014-2015)

Member of the Scientific Committee of Fondo Parchi Agroalimentari italiani, PRELIOS SGR (2014-2016)

Director of RHINO BONDCO SpA (holding company of RHIAG INTER AUTO PARTS SpA) (2014-2017)
 Director of BETA SKYE (leasing company) (2013-2015)
 Ministerial liquidator of several companies appointed by the Ministry of Economic Development

EDUCATION AND TRAINING

Ph.D. in Business and Management, Università Bocconi, Milan
 Degree in Economics, Università Bocconi, Milan
 Master in “Commercial law”, Università G. Fortunato, Benevento
 Corso di perfezionamento in Borse Valori, Università Bocconi
 International Teachers Programme, Stockholm School of Economics

PERSONAL SKILLS

Mother tongue(s) Italian

Other language(s)

	UNDERSTANDING		SPEAKING		WRITING
	Listening	Reading	Spoken interaction	Spoken production	
English	C1	C1	C1	C1	C1
French	C1	C1	C1	C1	C1

Levels: A1/2: Basic user - B1/2: Independent user - C1/2 Proficient user
 Common European Framework of Reference for Languages

Communication skills Excellent communication skills gained through my experience as professor

Organisational / managerial skills Leadership (currently responsible for a team of 15 academic professionals)

Job-related skills Corporate valuation
 Fairness opinion on corporate finance issues
 Technical expert in civil and criminal litigation
 Impairment test
 Damage valuations

Computer skills	Good command of Microsoft Office tools and financial databases (IBES, Bloomberg, STATA, etc..)
Driving licence	B Italian licence

ADDITIONAL INFORMATION

Publications (some examples)

- “Fundamentals of corporate finance”, Bocconi University Press, 2024.
- “Decoding the success of equity crowdfunding: investment decisions of professional and non-professional investors”, Review of Managerial Science, 2024.
- “The Use of Positive Language and Punctuation for the Success of an Equity Crowdfunding Campaign”, Research in International Business and Finance, 2023.
- “Corporate social responsibility in family firms: Can corporate communication affect CSR performance?”, Journal of Business Research, 2023.
- “The start-up’s roadmap to private equity financing: substituting discounts with a premium in valuation for growth”, International Journal of Entrepreneurial Behaviour & Research, 2023.
- “Exploring the impact of sustainability disclosure on the cost of equity capital in the hospitality and tourism industry”, International Journal of Managerial and Financial Accounting, 2023.
- “M&A e ESG”, Giuffrè Lefevre, 2023.
- “Valutazione aziendale”, Giuffrè Lefevre, 2022.
- “Finanza Aziendale” (with M. Dallochio), IV Edition, Milano, EGEA, 2021.
- “Corporate Social Responsibility and Cost of Capital: an Underrated Relationship”, 14th EuroMed Conference Reading Book Proceeding, 2021.
- “The financial consequences of human capital disclosure as part of integrated reporting”, Journal of Intellectual Capital, 2021
- “The impact of leverage on the cost of capital and market value: Evidence from Shari’ah-compliant firms”, Management Research Review, 2020
- “Voting premium in Italy. 30 years of evidence” (E. Teti, A. Giakoumelou), International Journal of Business and Management, January 2019.
- “Entrepreneurial finance”, Bari, Cacucci, 2019.
- “The influence of energy consumption and democratic institutions on output and CO2 emissions in Bangladesh: a time–frequency approach” (A. Ahmed, S. Bekiros, E. Rosklint-Lindvall), Energy Systems, October 2018, pp.1-18.
- “Determinants of non-performing loans: evidence from Europe” (C. Bussoli, M. Gigante), International Journal of Business and Management, Vol. 13 (10), October 2018.
- “Does sustainability foster the cost of equity reduction? The relationship between corporate social responsibility (CSR) and riskiness worldwide” (F. Petruzzella, A. Giakoumelou), African Journal of Business Management, Vol. 12 (2), June 2018.
- “CSR and financial performance: trick or treat? A longitudinal study on holistic CSR practices” (F. Petruzzella e A. Giakoumelou), International Journal of Business and Management, Vol. 13 (6), June 2018.
- “Green M&A Deals and bidders value creation: the role of sustainability in post-acquisition performance” (F. Petruzzella e A. Giakoumelou), International Business Research, Vol. 11 (7), 2018.
- “Capital Structure and Business Process Management: Evidence from Ambidextrous Organizations”, Business Process Management Journal, 2018.
- “Long-range memory, distributional variation and randomness of bitcoin volatility” (S. Lahmiri, A. Salvi, S. Bekiros) in Chaos, Solitons and Fractals, vol. 107, February 2018, 43-48.
- “The impact of national culture on corporate environmental performance: How much does your origin say about how green you are?”, (F. Petruzzella, A. Giakoumelou), Journal of Environmental Sustainability, Vol. 5 (1), June 2017.
- “Do firms hedge the translation risk?” (con S. Bonini, P. Raimbourg, M. Dallochio) in Journal of Financial Management Markets and Institutions, Fascicolo 2, Dicembre 2016, ISSN 2282-717X.
- Corporate Finance. Theory and Practice; John Wiley & Sons, Fifth Edition, London, V edition, 2017.
- “Il nuovo concordato preventivo”, Pacini Editore, Roma, 2016.

“Do firms hedge the translation risk?” (S. Bonini, P. Raimbourg, M. Dalocchio), in Journal of Financial Management Markets and Institutions, Vol 2, Dicembre 2016, ISSN 2282-717X.

M&A e Private equity. III Rapporto Annuale dell'Osservatorio M&A dell'Università Bocconi, Milan, EGEA, 2015.

“Premi per il controllo. Metodi, misure, evidenze”, Milano, EGEA, 2014.

“Principi di Finanza Islamica”, Bari, Cacucci, 2013.

«The effects of venture capitalists on the governance of firms» (con S. Bonini e S. Alkan), Corporate Governance: an International Review, vol. 20, 2012.

«Does it Really Hurt? An Empirical Investigation of the Effects of Downgrading and negative watched on European bond spreads» (con P. Raimbourg e J. Ory), Journal of Fixed Income, vol. 20, N.2, Winter 2011.

Most recent professional appointments ([some examples](#))

Fairness opinion on the value of the spin of UP spA

Fairness opinion for the fair value of the share price for the delisting of Cover 50 SpA

Fairness opinion For DIF Hedge Funds on the value of stock options

Technical expert for Mediobanca Factoring (MBFacta) against Leali Steel SpA;

Technical expert for GeneralFinance against Banca d'Italia;

Technical expert for Global Structured Finance sarl and Porta Tenaglia srl against other investors;

Technical expert for Fallimento Gruppo Maiora against Banca Popolare di Bari;

Technical expert for General Finance against Fallimento ISC;

Technical expert for Policlinico di Monza in the litigation against Gruppo San Donato and Liguria Region;

Technical expert for Members of the BoD of ENPAM in the action for liability arising from their activity;

Technical expert for JP Morgan Chase in the litigation against Monte Paschi Siena (Siena);

Technical expert in the Mercatone Uno (Bologna) judiciary process;

Technical expert for Members of the BoD of Fondazione Monte Paschi Siena;

Technical expert in the Gruppo Maccaferri (Bologna) judiciary process;

Technical expert in the SOPAF bank judiciary criminal process;

Impairment test of AVR SpA;

Impairment test of Olio Dante;

Fairness opinion for Beta Skye SpA factoring against Fortress;

Technical expert for saving share investors of Edison SpA;

Impairment tests of various companies.

Milan, March 18, 2024

