

# Vindi Banga appointed as new Chair of UK Government Investments

UKGI is an arm's length body of Her Majesty's Treasury (HMT), and is the government's centre of excellence in corporate governance and corporate finance.

Vindi Banga is currently Chair at Marie Curie, a Senior NED at GlaxoSmithKline, a NED of The Economist Group and Partner of CD&R. He has 33 years of experience at Unilever, where his last role was President of the Global Foods, Home and Personal Care businesses, and on the Unilever Executive Board.

Vindi will take up the role in September 2021, following a handover with the incumbent chairman, Robert Swannell CBE.

**John Glen, The Economic Secretary to the Treasury, said:**

I am delighted to welcome Vindi Banga as the new Chair of UK Government Investments. His extensive leadership experience will be a great asset for guiding the UKGI board in the coming years. UKGI provides invaluable advice and support to the government on corporate governance and corporate finance, and Vindi's appointment will ensure this continues.

**Charles Donald, CEO of UKGI, said:**

Vindi joins UKGI with a wealth of experience from his previous and current positions. I am particularly pleased that this critical organisation will be led by someone who embodies our ambitious diversity and inclusion agenda and is passionate about helping me to build on the progress made to date. I very much look forward to working with Vindi in his new role as we continue to deliver on our objectives over the next year and beyond.

I extend my heartfelt thanks to Robert Swannell for all his good advice and support as Chairman and the work he has done during his tenure to transform UKGI into the organisation it is today.

This appointment is regulated by the Commissioner for Public appointments (OCPA) and is made in accordance with the Governance on Public Appointments published by the Cabinet Office. This appointment is made on merit and political activity played no part in the decision process. In accordance with the code, there is a requirement for appointees' political activity (if any declared) to be made public. Vindi Banga did not declare any political activity.

## **Further information**

UKGI is the government's centre of excellence in corporate governance and corporate finance. It provides expert advice and leading solutions that inform and translate government's decisions into effective outcomes in the national interest.

UKGI acts as shareholder for, and leads the establishment of, UK government arm's length bodies; it advises on all major UK government corporate finance matters, including financial interventions into corporate structures and corporate finance negotiations; it analyses and advises on the UK government's contingent liabilities; and it acquires, manages and executes the sale of all significant UK government corporate assets.

UKGI is owned by HM Treasury and independently managed with a Board comprised predominantly of independent non-executive directors. UKGI works closely with both the private and public sectors, advising and interacting with ministers, Parliament and Whitehall departments.