

CFO SPOTLIGHT: RICHARD LINDAHL, CFO OF EMERGENT BIOSOLUTIONS



1. What would you say are your biggest accomplishments in your career to date?

A few come immediately to mind. When I was Nextel's Treasurer, we cut our outstanding debt in half and reduced average debt cost by 25% through an innovative series of public and private capital market transactions. As a result, we significantly improved our liquidity, financial flexibility and credit ratings thus providing a key catalyst for a contemporaneous eight-fold increase in the company's stock price.

As CFO at CEB, I partnered with our CEO to develop and successfully implement long-range operating and capital allocation strategies that increased our equity market capitalization from \$650 million to \$2.5 billion over an eight-year period.

Finally, in my current role as CFO at Emergent BioSolutions, I was excited to jump into the company and -- with no prior Healthcare industry experience -- partner effectively with the leadership team to execute and integrate two transformational acquisitions in my first six months in the role.

2. You were at CEB during a really exciting growth time that eventually lead to a successful acquisition. What lessons can you share about the CFO's role in strategy and growth?

During my time at CEB we grew the top line from \$400M to just shy of \$1B when Gartner acquired us. We achieved these outcomes through a combination of solid organic growth, successful new product development and smart M&A.

I think CFOs can really drive impact by positioning themselves as trusted advisors, valued partners and effective operators. It starts with building strong relationships across the leadership team and staying on top of the challenges and opportunities facing the business. The organization counts on you to maintain financial discipline, but you can't be Doctor No -- you must be willing to take intelligent risks and know when it's time to lock arms with your colleagues and move forward.

3. You've done a number of acquisitions over your career, what makes a successful acquisition? What are red flags?

To me the key to a successful acquisition starts with clear strategic fit and strong cultural alignment across companies. Then, make sure to put together an integration plan that is action-oriented and designed for speed. Communicate transparently, early and often with all employees to build trust and confidence. All

these things can help you move quickly past the distraction phase after the deal closes to ensure you sustain operating momentum in the business.

4. What advice would you give to a first time CFO?

First, be confident and trust your judgment. You wouldn't have gotten this job if you weren't ready for it. Having said that, it's important to quickly establish credibility with your key constituencies including executive colleagues, the Board, and investors. Don't forget your own team! Deliver engaged leadership to the Finance function by communicating your vision, establishing clear objectives, and making sure you have the right people. Finally, commit fully to the business and become a strong business partner and trusted advisor.