

A large, yellow, irregular frame surrounds the main text. The frame is composed of a thick yellow border that follows the shape of the text and extends downwards into a series of three yellow squares.

Will you inspire the next generation to break the mold?

We celebrate the EY Family Business Award of Excellence 2018-19 winners who transform the world.

#WEOY #FamilyEnterprise



The better the question. The better the answer.
The better the world works.





The EY Family Business Award of Excellence winners stand as a testament to the unique resilience, values, long-term vision and entrepreneurial spirit that characterize the world's most successful family enterprises.

We are delighted to celebrate the recipients of the EY Family Business Award of Excellence 2018-19, an honor that recognizes excellence in family businesses. The winners are from many different sectors, and all are innovators and, more often than not, market leaders.

With just 15% of all family-owned businesses surviving beyond the second generation, according to the Family Business Institute, the winners stand as a testament to the unique resilience, values, long-term vision and entrepreneurial spirit that characterize the world's most successful family enterprises.

Congratulations to this year's winners! We are proud to recognize the outstanding achievements of these remarkable women and men. Please read on and join us in celebrating family enterprises around the world.



Marnix van Rij
EY Global Family Enterprise Leader



Helena Robertsson
EY EMEIA Family Enterprise Leader
EY Global Family Enterprise Leader-elect



Australia



Robert Hill-Smith Chairman **Yalumba Family Winemakers 1849**

Founded: 1849
Generation: 6th
Industry: Wine industry

Yalumba, a family-run business for over five generations, is today one of Australia's most successful and historic wine companies. The journey began 170 years ago on a plot of land purchased by Samuel Smith, a British brewer who came to Australia determined to turn his hand at wine-making. Before long, his wines were dominating the local wine shows.

With each generation, Yalumba has grown from strength to strength, and in 1985 Robert Hill-Smith was ready to take over the helm. At 34, he was one of the youngest Managing Directors in the wine industry but had experience beyond his years, as well as a genuine love for creating fine wines.

Robert has been widely recognized for his contribution to the Australian wine industry and noted as a leader who is able to see the wider industry picture.



Belgium



François Van Hoydonck Managing Director **Priscilla Bracht** Family shareholder and Board Member **Luc Bertrand** Family shareholder, President of the Board **SIPEF (Société Internationale de Plantations et de Finance)**

Founded: 1919
Generation: 6th
Industry: Agro-industrial activities

The success of agro-industrial group SIPEF (Société Internationale de Plantations et de Finance) is built on the exceptional partnership of the founding family Bracht and the family holding Ackermans Van Haaren.

Since 1919, they have worked together to make this multi-family business a globally recognized leader in the sustainable production of palm oil and kernels, natural rubber, thee, bananas and flowers. They are an invaluable employer in developing countries and have a global workforce of over 23,000 people.

The baton has just been passed to the sixth generation of the Bracht family, ensuring the families' commitment to "People, Plant and Profit" continues.

 **Brazil****Clóvis Ermírio de Moraes Scripilliti** Chairman of the Board
Votorantim

Founded: 1918
Generation: 4th
Industry: Mining and metals, energy, agribusiness and finance

Votorantim was founded by Antonio Pereira Ignacio, the owner of a small shoe shop who was armed with an entrepreneurial spirit, and developed by his son in law José Ermírio de Moraes. A hundred years later it has become a family-owned, long-term investment holding company in Brazil, with interests in the segments of building materials, metals and mining, aluminum, long steel, electric power, orange juice, and finance.

Clovis Ermirio de Moraes Scripilliti was invited to join the company in 1980 and quickly took on the role of further expanding the company. He was also instrumental in the company's diversification into sugar and alcohol mills, chemicals and cement plants at Brazilian northeast. Alongside his business contributions, he has been an active supporter of AACD (Association for Assistance to the Deprived Child). His brothers, Regina Helena Velloso and Carlos Eduardo Scripilliti are members of the AACD Board.

 **Colombia****María Elena Obando** President
Coordinadora

Founded: 1967
Generation: 2nd
Industry: Transportation and logistics

In 1967, María Elena Obando's father founded Colombia's first parcel delivery service, Coordinadora. He would include his young daughter Maria in business meetings and quickly noticed she had a natural flair for business. He began to mentor her, giving her exposure to different parts of the company and encouraging her to learn from mistakes. After studying Business Administration, Maria officially joined Coordinadora, working her way up to President with her father supporting her every step of the way.

Thirty years later, her inspirational leadership has had a huge impact. Coordinadora is now recognized as one of the leading transportation and logistics companies in Colombia, carrying over 18 million packages annually and employing a staff of 4,800.

Maria has modernized the business, embracing automation to increase efficiencies, while adhering to the family values instilled by her father: "Definitely, the most important strength a family business possesses are the values learned through generations," she says.

 **Denmark**



Karin Salling Vice Chair of the Board, Salling Foundations
Salling Group A/S

Founded: 1906
Generation: 2nd
Industry: Consumer products and retail

The Salling family business began life in Aarhus as a humble draper's shop founded by Ferdinand Salling in 1906. Through the family's unwavering commitment and hard work, the company has grown into Denmark's largest retailer and is now a cornerstone of the Danish economy.

Herman Salling took over the reins from his father in 1953 and began to modernize and expand the Salling department stores. Like his father, Herman had an entrepreneurial spirit. He and his wife, Karin, have grown the Salling Group into a retail giant that now includes føtex, Bilka, Netto and Salling stores as well as the online Wupti platform, meal kits, drive-through shopping, coffee bars and restaurants.

The Salling Group is now fully owned by the Salling Foundations and is chaired by Karin Salling, who continues to safeguard its continuous development and oversees its charitable giving.

 **Finland**



Mia Mantsinen CEO
Mantsinen Group

Founded: 1974
Generation: 2nd
Industry: Advanced manufacturing and mobility

Veli Mantsinen retired from the Mantsinen Group last year, confident that the logistics and machinery company he founded with his brother would be safe in the experienced hands of his daughter Mia Mantsinen.

Mia had already proved her business prowess after more than a decade in the company, serving as CFO, Sales and Marketing Director, and most recently Vice President of its material handling machinery division. These roles gave her a deep understanding of the family business. She also had international experience, making her well-placed to oversee the company's global expansion.

As CEO, Mia has truly embraced the company motto: "To be irreplaceable you must be different."

 **France****Xavier Omerin** CEO
Groupe Omerin

Founded: 1959
Generation: 2nd
Industry: Cable and wire industry

Xavier Omerin comes from a long line of energetic and visionary Omerins. The family company traces its roots back to Jacques Omerin, born in 1844. Jacques was orphaned at 12 and left penniless. Determined to make something of his life, he founded what would become a factory manufacturing braids and ropes.

Each generation of Omerins has followed in his footsteps, expanding the business and adapting to new technologies. Today, under Xavier's leadership, Groupe Omerin is the world leader in the manufacturing of special cables and wires for use between -190°C and +1400°C. He has created an organizational structure that offers flexibility and responsiveness for the company's 1,100 staff.

The company operates 13 production sites, 9 in France and 4 internationally, as well as 11 business development subsidiaries and sales offices across Europe, South America, the Middle East and Asia.

 **Germany****Jochen Stotmeister** Chairman of the Supervisory Board
Gerd Michael Stotmeister Member of the Supervisory Board
Sto Management SE

Founded: 1955
Generation: 2nd
Industry: Construction, industrial and timber materials

When Jochen Stotmeister was 25 years old, his father tasked him with rescuing the US subsidiary of Sto, which was facing insolvency. It was an anomaly in an otherwise thriving business selling plaster, varnish, paint and insulation materials.

Far from home, Jochen restructured the US business, strengthening sales and reducing costs. His father was impressed and confident that Jochen and his brother Gerd were capable of building on his success.

Jochen and Gerd took over Sto's leadership with Jochen as CEO and Gerd leading the technology side of the business. During their time at the helm, the two have successfully developed the business into a global player and leading innovator, with a unique brand in the building trade.

Hong Kong, China



Lee Kum Kee Family

Lee Kum Kee

Founded: 1888
Generation: 4th and 5th
Industry: Conglomerate

The Lee Kum Kee family business started with humble roots in 1888. In a small fishing village in the Guangdong Province of China, Lee Kum Sheung spearheaded the accidental invention of oyster sauce. The company, in addition to its 200-strong range of sauces and condiments, has since expanded into traditional Chinese medicine-based health products, property investments, agricultural practices, and venture capital investments.

The family and the business pride themselves on their core value of Si Li Ji Ren – “the interest of all of us should be considered before taking any actions,” – and an Autopilot Leadership Model, inspired by the teachings of the Chinese philosopher Laozi; encompassing six dimensions building on talent and team towards a culture.

The fifth generation of the Lee Kum Kee family says, “We owe a debt of gratitude to our third and fourth generation; in that succession is a process, and fostering the family’s longevity and legacy are embedded in the family’s core values.”

Italy



Antonio Auricchio President

Alberto Auricchio Administrator

Giandomenico Auricchio Administrator

Gennaro Auricchio S.p.A.

Founded: 1877
Generation: 4th
Industry: Food & Beverage

Antonio, Alberto and Giandomenico are the fourth generation of Auricchios to manage the world-class cheese production business founded by their great-grandfather in 1877. They have continued the family principle of ‘Handmade. Always.’ by adhering to the traditional craftsmanship that gives their cheeses a distinct, unique flavor.

Under their leadership, the company now produces a wide selection of cheeses from Mozzarella to Pecorino Romano to their king of cheeses, Provolone Auricchio. They manage seven factories across Italy, employing over 500 people and exporting their products to over 60 countries worldwide.

The three brothers aim to ensure that their ‘Made in Italy’ cheeses continue to be synonymous with quality and tradition.

 **Netherlands****Marc Smit** Owner
Smit & Zoon

Founded: 1821
Generation: 7th
Industry: Chemicals

Founded in 1821, Smit & Zoon's history stretches back almost 200 years and seven generations.

The company has evolved from trading in dried codfish, herring and cod liver oil to producing chemicals for the leather industry. Smit & Zoon has diversified further by specializing in functional oils for the food, feed and pharmaceutical industry. Throughout these changes, each generation has maintained the family's key asset: strong personal bonds with customers and a deep loyalty to each other.

As the seventh-generation owner, Marc Smit acknowledges the values of a family business, such as pursuing a clear vision on sustainability and having a long-term commitment. The motivation to become more sustainable is not only intrinsically driven, but also based on the idea that the new generation deserves to take over a strong and sustainable company.

 **New Zealand****Miranda Burdon** Chair
Meadow Mushrooms Ltd

Founded: 1970
Generation: 2nd
Industry: Consumer and retail products

Meadow Mushrooms started in the caves of Cyprus in the late 1960s. When violence broke out in the country, the founders put all their focus on the New Zealand business. Mushrooms were not a part of the national diet at the time so it was an uphill struggle, but Miranda Burdon's father Philip and his business partner, plowed profits back into the company and persevered.

Meadow Mushrooms is now one of the largest mushroom producers in Australasia – 4.5 million mushrooms are handpicked every week, and the company is largely responsible for making mushrooms a staple of the New Zealand diet.

The family strongly embraces the Maori concept of *kaitiakitanga* or guardianship. For Miranda, that means building the business for the next generation. She is already harnessing technology for greater growth and placing sustainability at the center of all decision-making.

 **Norway**



Leif O. Høegh Chairman, Høegh Autoliners
Morten W. Høegh Chairman, Høegh LNG
Høegh

Founded: 1927

Generation: 3rd

Industry: Shipping, transportation, financial services and real estate

For the past 90 years, Høegh has been a respected and established name in the international shipping market. Founded by Leif Høegh in 1927, the company is now in the hands of third generation cousins Leif and Morten Høegh.

Since 2003, they have maintained the values of their fathers and grandfather, with a focus on innovation, new technologies and alliances. They have also continued the diversification of the company with holdings in agriculture, financial asset management and real estate development.

The cousins also took back full control of the company, offering to buy all outstanding shares. The offer was well-received and the company was privatized and de-listed, ensuring full control for the next generation of Høeghs.

 **Romania**



Constantin Boromiz CEO
Boromir Ind. SA

Founded: 1994

Generation: 2nd

Industry: Milling and baking

Constantin Boromiz comes from a long family tradition of milling that goes back four generations. In 1994, he was able to buy his own mill and found Boromir, allowing him to continue the skills taught to him by his grandparents.

Before long, Boromir had branched out from producing baking ingredients such as flour and polenta and moved into creating its own line of baked goods. This was a winning strategy, and Boromir is now a household name in Romania, famous for its sweet walnut rolls and chocolate cakes.

Boromir was hit hard by the financial crisis, but Constantin was able to steer the company through, determined to change strategy rather than lay off workers. Today, the company remains a strong employer in the country with a workforce of almost 3,000 people.



Singapore



Mark Lee Kean Phi CEO **Sing Lun Holdings Pte Ltd.**

Founded: 1951
Generation: 3rd
Industry: Diversified

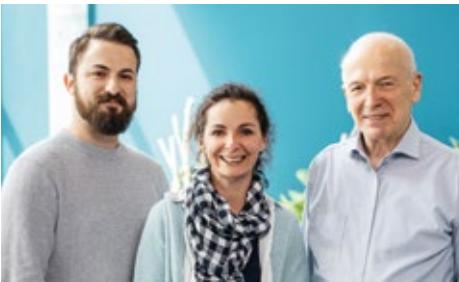
In 1999, Mark Lee Kean Phi became the third generation to join the Sing Lun family business. His talent and commitment were recognized by his father and the wider family, and he was appointed CEO in 2008. The business had already evolved from its beginnings in textile trade, but Mark dared to take risks and expand the business further. Sing Lun is now a truly diversified company, encompassing industrial services like apparel manufacturing, refinery maintenance services for major oil companies, as well as real estate and a private equity investment arm.

Mark has grown the company through a series of successful M&A deals, and he believes that size does matter in key industrial services. He therefore led the merger of its apparel manufacturing arm - SL Global, with the Crystal Group in Hong Kong to create Asia's leading garment solutions provider.

"We are investing not just for my generation or my son's generation, but at times for two generations down the road," Mark says. "A very, very long-term approach."



Slovenia



Jože Melanšek Founder and Co-owner **Petra Melanšek** CEO and Co-owner **Luka Melanšek** **Vivapen d.o.o.**

Founded: 1991 (1967)
Generation: 2nd and 3rd
Industry: Manufacturer of pens, rollerball pens and inks

Jože Melanšek, along with wife Vanda; daughter Petra; and grandson Luka, have succeeded in transforming Vivapen into one of Europe's leading pen and inks manufacturers. It's a long way from the small craft workshop that Jože founded in his parents' garage over 50 years ago. Petra's parents involved her in the business at a young age, and she always understood that it was more than just a job for her family. It was a way of life. They passed on their passion, and Petra took over as CEO of Vivapen in 2007.

As a family, they have always had a global outlook and have teamed up with major business partners worldwide. They now export 90% of their 1,483 products. Vivapen generates 98% of its revenues in foreign markets, and it recently has successfully entered the Chinese market.



South Korea



Dongahck Lee Chairman

Jong W. Lee CEO

ZEUS

Founded: 1970

Generation: 2nd

Industry: Semiconductor

Since founding Zeus in 1970, Chairman Dongahck Lee has always believed in “overcoming the impossible.” His determination to provide innovative solutions to difficult obstacles has seen Zeus become an invaluable partner to the semiconductor and LCD industries, providing them with a variety of services and products from chemicals, software, parts and robots to cleaning equipment.

Jong W. Lee is building on his father’s innovative spirit, and the company has recently won the Korean World-class Product Award. Jong is currently focused on expanding Zeus abroad under the flag of “Global Zeus.” He has already secured a number of major overseas customers to add to their domestic clients.



Sweden



Tom Dinkelspiel Chairman of the Board

Claes Dinkelspiel Owner

Öhman AB

Founded: 1906

Generation: 3rd

Industry: Financial industry

In 1934, Max Dinkelspiel was given the opportunity to take over the Öhman financial group, and it has been run by the Dinkelspiel family ever since. Max’s son Claes took over the reins in 1969 and in 2003 he passed the CEO role to Tom, the third generation of Dinkelspiels.

Each generation has continually explored new investment opportunities, always in an international arena, but staying close at hand for clients. The results are three high-performing business areas: an asset management arm with EUR10b under management; joint ownership of online savings bank Nordnet; and investments in private equity funds such as Neqst, Sprints and Nordic Capital.

Switzerland



George Kuratle President and Delegate of the Board of Directors **Corinne, Fabian and Roger Kuratle** **Kuratle Group AG**

Founded: 1955
Generation: 2nd and 3rd
Industry: Timber business

Founded in 1955, the Kuratle Group has evolved from a small, regional timber operation into an international group of companies serving the wood industry. Now in the hands of the second generation, the family believe they have managed such a large transition by “not losing sight of our core values.”

The family’s focus has been on ensuring that all stages of the value chain are covered by the group, providing a one-stop shop for customers. They now offer production, industrial prefabrication, logistics and delivery to their clients, making them an invaluable resource for wood builders globally.

United Kingdom



Sir John Timpson CBE Chairman and Owner **James Timpson OBE** CEO **Timpson**

Founded: 1865
Generation: 5th
Industry: Consumer products and retail

The Timpson entrepreneurial spirit began some 160 years ago when an 8-year-old William Timpson began making money selling leather boot laces. He went on to found Timpson, and the business has stayed in the family ever since.

John Timpson has continued in his great-grandfather’s footsteps, overseeing Timpson’s growth into one of the United Kingdom’s most successful brands. Timpson operates over 1,300 outlets across the country, and John has diversified the business from shoe repairs into photo processing, dry cleaning and key cutting. He has championed an “upside down” management model that empowers the company’s 5,600 employees to make decisions. Timpson frequently appears in The Sunday Times Best Places to Work For list.

John and his late wife have been devoted to family, fostering 90 children in 31 years. Their son, James, is now CEO, continuing the family tradition for bold and innovative leadership.



United States of America



Crystal Maggelet CEO **FJ Management Inc.**

Founded: 1968
Generation: 2nd
Industry: Consumer products and retail

Flying J Inc. was facing bankruptcy when Crystal Maggelet took over as CEO after her father's untimely death and the mismanagement of the business by a non-family executive. Within 18 months, she had repaid every creditor, reassured employees, restructured the company, saved jobs and ultimately rescued the business. The company emerged with a new mission statement, "Building Value to Last," and a new name: FJ Management Inc.

Since the rebrand, Crystal has worked hard to diversify the business. She has expanded it from a petroleum-based corporation with related travel enterprises into one continually on the hunt for new opportunities, from convenience stores to senior living facilities. Under Crystal's leadership, today all FJ Management subsidiaries are profitable and continue to grow.



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