

BCG Digital Ventures Announces New Regional Model and Senior Leadership Changes

- **Juergen Eckel now leads the firm's Europe, Middle East, South America and Africa region**
- **Ajay Chowdhury becomes BCGDV's Global Chief Client Officer**
- **Since it was founded in 2014, BCGDV has launched and scaled more than 180 new digital business models worldwide**

BERLIN and LONDON, 10 January 2022 — BCG Digital Ventures (BCGDV), the leading corporate innovation and business building arm of Boston Consulting Group (BCG), has named Juergen Eckel to lead its combined Europe, Middle East, South America, and Africa (EMESA) region, effective from 1 January, 2022. Juergen now leads more than 300 employees in locations, including the company's Innovation Centers in Berlin, London and Paris. Since it was founded in 2014, BCGDV has brought more than 180 corporate ventures to market, making it one of the leading business builders worldwide.

Juergen, who holds a Masters in Computer Science from the University of Passau, joined BCGDV in 2014 and was appointed Managing Director and Partner in 2017. Since January 2021, he has led BCGDV's business in CEMA (Central Europe, Middle East, and Affiliates). Before joining BCGDV, Juergen was with BCG for 7 years, focusing on digital innovation in the financial services field with a focus on retail banking and payments.

Juergen has been instrumental in building the BCGDV Berlin Center, where he was one of its first employees. He also played a key role in establishing the Financial Institutions and Insurance practices in CEMA. A lifelong business builder, Juergen founded his first company in high school, co-founded a leading German e-learning startup, and while at BCGDV has built numerous ventures including UP42, an open platform and marketplace for earth data and analytics, and Master Delivery, a Russian last-mile delivery franchise.

"Every day, I am inspired by the dedication and commitment of our teams, and I am truly excited about this opportunity and the responsibility to take BCG Digital Ventures

to the next level in Europe,” said Juergen Eckel. “There’s a tremendous need for digital innovation across the region, and I look forward to helping even more corporate partners on their digital transformation journey.”

Ajay Chowdhury, Managing Director and Senior Partner, who was previously regional lead for Western Europe, South America, and Africa (WESA), has now joined the BCGDV board and has taken up the newly created global role of Chief Client Officer. He will spearhead the development and roll out of new BCGDV offerings, while working to maximise impact for the organisation’s clients.

Ajay founded BCGDV’s London Center in 2015, and has gone on to launch 22 ventures over the last six years, including MachineMax, a revolutionary machine analytics service for construction and mining companies; FYLD, a platform for the digital transformation of fieldwork; and Koru, a digital incubator for one of the world’s largest private equity funds. A serial entrepreneur and venture capitalist, Ajay was CEO of European ticket marketplace Ticketmaster, chairman and part of the founding team of Shazam, and founding general partner of IDG Ventures Europe, a \$100M early stage venture capital fund. He is also currently Chairman of Cambridge Enterprise, Cambridge University’s knowledge transfer and spinout arm.

“Having been on this exciting journey with BCG Digital Ventures for the last 6 years, I am delighted to be working with our colleagues around the world to develop and launch the next phase of our offerings,” said Ajay Chowdhury. “As our clients face new challenges and opportunities in the areas of climate change, harnessing artificial intelligence, and scaled innovation, I firmly believe that we will remain a trusted partner to help them build new businesses in these areas.”

“Climate change and digital transformation are putting unprecedented pressure on businesses around the world. To help address these new challenges, we are delighted to announce a new regional setup and two proven experts - Juergen Eckel and Ajay Chowdhury - that will help businesses strengthen their ability to adapt to a changing world by encouraging and scaling innovation,” said Stefan Gross-Selbeck, Managing Director and Global Managing Partner of BCG Digital Ventures.

About BCG Digital Ventures

BCG Digital Ventures (BCGDV) is the corporate innovation and digital business building arm of Boston Consulting Group. The organization invents, launches, scales, and invests in industry-changing new businesses with the world's most influential companies. BCGDV's diverse, multidisciplinary team of entrepreneurs, operators, and investors work cross-functionally, rapidly moving from idea to market in less than 12 months. Founded in 2014, the organization has 12 Innovation Centers around the world. www.bcgdv.com

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