



PRESS RELEASE

CHAD OVEL NEW 2020 CHAIRMAN OF AMCHAM VIETNAM-HO CHI MINH CITY

Ho Chi Minh City, May 25, 2020, the American Chamber of Commerce in Vietnam in Ho Chi Minh City (AmCham Vietnam-HCMC) would like to update you on an item of significant news related to our business chamber.

Chad Ovel, currently AmCham Vietnam-HCMC Vice Chairman and Mekong Capital Partner, has been elected as the new 2020 Chairman of AmCham Vietnam-HCMC, effective on June 1. Current Chairwoman Amanda Rasmussen will step down from her role as Chairwoman as she has accepted a new position in Europe and will be moving with her family to Denmark. Mary Tarnowka will continue in her role as Executive Director.



Chad Ovel has lived and worked in Vietnam continuously since 1996. Chad is a Partner at Mekong Capital, a Vietnam-focused Private Equity firm, specializing in consumer driven businesses. Established in 2001, Mekong Capital has the most extensive private equity track record in Vietnam having completed 35 private equity investments, of which 26 have been fully exited. Chad has led Mekong Capital's successful investments in various sectors including pharmaceuticals, real estate, logistics, casual dining and retail. Before joining Mekong Capital, Chad had a successful track record as a CEO leading the rapid growth of ScanCom Vietnam, a foreign-owned furniture export manufacturing business, and AA Corporation, a local company operating in the sectors of construction, retail and manufacturing. Chad is originally from Cedar Rapids, Iowa. He holds a BA from Carleton College and an MBA from University of Chicago.

Chad Ovel shared that "I appreciate the trust and support of my Board of Governor colleagues and am honored to be elected as the 2020 Chairman of AmCham Vietnam-HCMC for the remainder of the year. I will continue AmCham's mission to support our members by promoting the U.S. Vietnam trade and investment partnership and serving as the voice of American business in Vietnam. AmCham Vietnam-HCMC is already one of the largest foreign business associations in Vietnam, with more than 500 corporate and over 1500 individual business

Contact:

Ms. Lily Nguyen

Event Manager

Phone: 0976 882 688

AMCHAM VIETNAM

New World Hotel

76 Le Lai, Dist. 1

Ho Chi Minh City

Vietnam



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representative members, and over 2000 members when combined with our branch in Hanoi, AmCham Hanoi.

AmCham is grateful to the Vietnamese government for its impressive and transparent management of the COVID-19 outbreak in Vietnam, which enables Vietnam to become one of the first economies in the world to reopen and begin its economic recovery. AmCham wants to partner with the Vietnamese government to support Vietnam's economic recovery.

AmCham has welcomed the opportunity to provide policy recommendations on behalf of our members to the Vietnamese Government for consideration in its policy response, both at the provincial and national level. Thanks to generous contributions from our members, we have been proud to contribute to the HCMC government's COVID-19 response, with a donation of 250,000 surgical face masks in March to the Department of Health, and a donation of a DNA/RNA extractor on May 15 to the Center for Disease Control.

We are determined to make AmCham the most influential, strategic business organization in Vietnam, driving innovation and sustainable growth, and helping our members succeed in Vietnam. We are open to U.S., Vietnamese, and international companies and aspire to be a community you want to join.

AmCham provides professional networking, business intelligence, advocacy, and business promotion opportunities to our members and holds a wide range of events, both physical and virtual, supporting our members throughout Vietnam, and around the world.

I want to thank our outgoing Chairwoman Amanda Rasmussen for her outstanding contributions both as 2019 and 2020 Chairwoman, and throughout her 17-year career in Vietnam in many roles at AmCham, including as Founder and original Chair of the Logistics and Supply Chain Committee, and as one of our long-term contributors to the planning team for AmCham's amazing Governors Balls which raise funds for AmCham's flagship scholarship programs, AmCham Scholars and Women in Engineering. Amanda's strategic leadership and mastery of logistics is legendary. We congratulate Amanda and wish her the best as she begins her new position. She will be dearly missed by the AmCham team and the AmCham community."



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Amanda Rasmussen shared, “Vietnam has been my second home, where I have lived and worked for most of my adult life, and where my family and I have created not only an exciting and rewarding life, but a home as well. And AmCham is in many ways another family to me. AmCham business leaders provided invaluable mentoring to me as I started out in my career, and key professional insights and a network of support as I moved up through the ranks.

It was my honor to give back to the AmCham community, serving as the 2019 and 2020 Chairwoman, and to mentor a new generation of leaders. I am proud of what we have accomplished together with AmCham becoming an even more dynamic, strategic, and influential organization, transparently representing and advocating the priority interests of our members. And at the same time, remaining a real community for professional networking, support, and friendship for our members. I am incredibly sad to be leaving. At the same time, I am excited about my new professional opportunity. Vietnam and AmCham Vietnam-HCMC will always hold a special place in my heart.”

ABOUT AMCHAM

AmCham Vietnam-HCMC is one of the largest and most influential foreign business associations in Vietnam, with over 500 corporate members and over 1500 business representatives, representing U.S., Vietnamese, and multinational large, small, and medium enterprises, as well as individual entrepreneurs. AmCham is a non-governmental, non-profit, and non-partisan organization that exists to serve our members with the mission of promoting trade and investment between the United States and Vietnam and serving as the voice of American business in Vietnam. AmCham aims to be the most strategic and influential business association in Vietnam, driving innovation and sustainable growth. A community you want to join!