Diana Noble to step down as CEO of CDC next year

Diana Noble has decided to step down as CEO of CDC Group plc next year after six years successfully leading CDC in a new strategic direction.

CDC’s recently published Annual Review showed how, under Diana’s leadership, the organisation now invests solely in Africa and South Asia and disbursed 66% of its investments to the most challenging countries in those regions (44% in 2012). Last year businesses in CDC’s portfolio helped create over a million new jobs, both directly and indirectly.

The Board, led by CDC’s Chairman Graham Wrigley, will begin the process of finding a new CEO shortly. As part of a well ordered succession, Diana will support the transition to the new CEO following their appointment later in 2017.

Diana Noble said: “I joined CDC because of the opportunity to reposition an important UK institution as an impactful, distinctive, enduring provider of long term capital in some of the poorest countries of the world. Our mission is to support companies to grow and create jobs and CDC is doing this now at greater scale than at any point in our long history. With the extraordinary team we’ve built and the support of DFID, our shareholder, CDC is achieving what I set out to do and next year is a natural time to pass this wonderful and inspiring role to the right person for the next stage.”

Graham Wrigley said: “We all feel privileged to have had Diana at the helm for the last five years. Diana has transformed the scale and breadth of our organisation and today CDC is a well-respected institution. The fact that last year CDC received its first new capital from its shareholder, DFID, in twenty years is evidence of the energy and passion that Diana has put into realising CDC’s mission to invest in businesses to create jobs in some of the poorest parts of the world.”

Over the coming months Diana and the Board will work to finalise discussions with the Department for International Development (DFID) to agree CDC’s investing mandate for the next five years.
About Diana Noble
Diana Noble has been CDC’s Chief Executive and a member of the Board since 2011.

In 2012, Diana joined CDC to implement a refreshed strategy with a balanced dual mission: to deliver both development impact and a financial return.

Diana oversaw the expansion of CDC from a solely fund of funds investor to one that also provides direct equity and debt finance to businesses.

CDC now invests only in Africa and South Asia where 80% of the world’s poor live, and has a screening process embedded into its investment process to prioritise investments that deliver the greatest development impact. In 2015, the businesses CDC invested in helped create over a million new jobs and livelihoods, directly and indirectly in Africa and South Asia.

Diana joined CDC after five years with the Clinton Foundation’s Health Access Initiative where she took a number of roles, including EVP Operations, and oversaw the scale-up of a global programme to give children equal access to HIV/AIDS care and treatment to that available to adults.

Diana was previously a partner at Schroder Ventures (now Permira) for 12 years, founder CEO of e-Ventures and founder Managing Director of Reed Elsevier Ventures. Diana is also a NED on the Board of the Business Growth Fund Plc.

About CDC Group
CDC is the UK’s Development Finance Institution. Its mission is to support the building of businesses throughout Africa and South Asia to create jobs and make a lasting difference to people’s lives in some of the world’s poorest places.

CDC invests in 72 developing countries and backs a total of 1,293 businesses, including 684 in Africa and 349 in South Asia. Recent investments include CDC’s first ever investment in Myanmar into a telecoms tower enterprise and a sustainable forestry business in Sierra Leone and Ghana which will boost timber production and job creation.

CDC is wholly owned by the Department for International Development.

CDC’s 2015 Annual Review can be read at http://www.cdcgroup.com/Corporate-information/Annual-Review-2015/
About the Department for International Development (DFID)
DFID leads the UK’s work to end extreme poverty, building a safer, healthier, more prosperous world for all, in the UK’s national interest. The UK is ending the need for aid by creating jobs, unlocking the potential of girls and women and helping to save lives when humanitarian emergencies hit. As the UK’s Development Finance Institution, CDC is DFID’s principal mechanism for making investments in developing countries to build businesses that pay taxes, create jobs and drive inclusive growth, transforming economies and lifting people out of poverty.

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