



RICARDO B. SALINAS PLIEGO

BIOGRAPHY | extended version

Ricardo B. Salinas is a corporate leader, focused on increasing the value of businesses and their dynamic and efficient execution. As chairman of the board of Grupo Salinas, he supports competitive market structures, free trade and deregulation.

Mr. Salinas became CEO of Elektra in 1987, when the company had 59 stores and was facing bankruptcy following the devaluation of the peso. Mr. Salinas directed Elektra to its basic products: appliances, electronics and furniture. Reinstated credit sales with careful risk-management programs and began offering other financial products and services, including money transfers through an alliance with Western Union.

Through organic expansion and purchases of other retail businesses, in just a few years, he transformed Grupo Elektra into Mexico's largest specialty retailer.

He managed to position the company as one of the largest financial services firms in the country, by winning a banking license in 2002. In 2003, Grupo Elektra was granted a license to operate a pension-management business, branded as Afore Azteca. Later, the company bought an insurance business, currently branded as Seguros Azteca, designed to bring basic insurance products to the mass market.

In 2012, Grupo Elektra bought Advance America (Purpose Financial) leading company in non-banking short term loans in United States and opened Punto Casa de Bolsa, stock market subsidiary that operates with the highest standards of safety and efficiency.

Mr. Salinas is also chairman of TV Azteca, which was founded in 1993, when an investor group, led by him, bought two national television licenses from the Mexican government. Under his leadership, TV Azteca ended Mexico's long-standing television monopoly through the successful nationwide positioning of Azteca 13 and Azteca 7 networks. Currently, TV Azteca operates four television channels in Mexico: Azteca Uno; Azteca 7; ADN 40, first 24-hour informative television channel and a+, a network of national signals.

In 2003, Grupo Salinas acquired Iusacell, the first cellular telephone company in Mexico. In 2007, Grupo Iusacell merged with Unefon, another company of cellular telephony, created by Ricardo Salinas in 1999. In 2014, he sold Grupo Iusacell to AT&T. Currently, with Totalplay, it offers the most innovative Internet, TV and telephony services through fiber optic direct to home. Additionally, Totalplay Empresarial provides access to Internet with speed up to 10 Gbps, telephony and networks to institutions and companies.

The role of Ricardo Salinas as a business leader, visionary and innovator has been recognized by some of the world's leading business organizations. He has addressed Mexico Business Summit; The World Economic Forum, The Economist Roundtable on Mexico, the Institute of the Americas, UCLA, TED, the Aspen Institute, University of Michigan, Georgetown University, the American Chamber of Commerce and the Harvard Business School, as well Mexican universities such as ITAM, Tecnológico de Monterrey among other academic institutions. In these forums he usually discusses issues related to globalization, innovation, education, entrepreneurship and cultural change.

Mr. Salinas seeks value in high-growth industries, as well as highly recognized managers; and through Grupo Salinas, he generates synergies and shares strategies to achieve superior growth. With it, the Groups companies generate wealth for employees and shareholders; promoting the cultural and community values as well.

Mr. Salinas believes that access to health and education, as well as the protection of the environment, is key to the generation of welfare in our communities. That is why he created Fundación Azteca in 1997, which has benefited thousands of persons. Mister Salinas supports over forty social initiatives, mainly through Fundación Azteca, Caminos de la Libertad, Kybernus and Arte & Cultura Grupo Salinas.

Beyond his global interests, Mr. Salinas heart remains at home as a family man, as a patron of the arts with his support for contemporary Mexican painters, and as a Mexican citizen with an abiding love for culture, deep respect for people, and a profound belief in the possibilities of democratic change and economic transformation towards an open market.

In 2015, Ricardo Salinas was awarded Honorary Doctorate by the Universidad Autónoma de Guadalajara

Behind the entrepreneur there is also a man eager to read material on a variety of topics, including science, history, economics, and business. He has the most visited business blog in Latin America. His articles have been published in magazines and newspapers in the United States such as The Boston Globe, The Hill, and he is a recurring columnist in the publications El Financiero, El Economista, El Horizonte and El Informador.



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