



**Citrine Financial
Group Holdings**

Eric RUTABANA

A Strategic Business Leader

Renowned financial professional with over 18 years in the fields of private equity, commercial banking, fund management, and Investment banking in Rwanda and East Africa. Eric has held a number of executive positions, including CEO for the Development Bank of Rwanda, Country Head of Corporate and Investment Banking for BPR, I&M & KCB Banks Rwanda, Country Manager, and Chief Investment Officer for BPI Rwanda SME Fund and currently serves as deputy group CEO of Milbridge Group.



CONTACT



+250 (0) 788308873



e.rutabana@cfgholding.com



#68, KK 318 Str, Kigali
City, Rwanda

EDUCATION

**Maastricht School of
Management, Maastricht, the
Netherlands.**

2008

MBA - Finance

University of Rwanda.

2019

Bachelor of Business Administration
(BBA)

LANGUAGES

- English (Fluent)
- Kiswahili (Fluent)
- French (Advanced)

PROFESSIONAL EXPERIENCE

Citrine Financial Group Holdings (CFG-Holding Plc) |
Group Chief Operating Officer Jan 2024 – Present

Key responsibilities:

- Developed and executed complex strategies in collaboration with stakeholders, fund managers, and financial partners to

Milbridge Group, Dubai, UAE | Deputy Group CEO
2020 – Present

Key responsibilities:

- Led negotiations with the Rwandan government, resulting in their investment via a shareholders' agreement in strategic businesses.
- Represented the group in East Africa, enhancing regional visibility and securing funding opportunities. Raised over \$75M for investment and working capital, launching multiple greenfield projects.
- Revitalized underperforming portfolio businesses, attracting \$36.1M in new equity investment through strategic revenue growth, cost-cutting, and improved governance.

Rwanda Development Bank (BRD), Kigali, Rwanda |
Chief Executive Officer 2017 - 2019

Key responsibilities:

- Negotiated with Rwandan government, resulting in strategic investments via shareholders' agreement.
- Represented the group in East Africa, securing over \$75M funding for greenfield projects.
- Revitalized underperforming businesses, attracting \$36.1M in new equity investments.



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ACHIEVEMENTS

Raised funding (in excess of US\$ 75M in investment and working capital) to finance expansion for early stage businesses in the group.

Engaged shareholders and raised additional capital, successfully raising over US\$ 115M, bolstering the bank's capital position and paving the path for additional funding from other partners. This enabled the acquisition of additional debt financing in excess of \$61.5M from AfDB, EIB and BDEGL.

Led the BPI towards sustained growth within 5 years by launching scalable initiatives, driving investment activities, administering major resources, and leading negotiations with stakeholders.

Championed a 5-year strategy for Corporate and Investment Banking (corporate, institutional & SME banking), successfully positioning BPR as the leading bank in the market to offer client-centric services and provide holistic solutions for investment, transaction banking, debt, treasury and trade finance as well as various digital services.

SKILLS

- Strategic Planning & Leadership
- Funds & Investment Management
- Credit analysis & management
- Green/climate/impact finance
- Trade/export finance
- Project/Portfolio Management
- Corporate governance
- Risk Management
- Talent management
- Change management
- Product Development



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- Generated funding for World Bank projects: Renewable Energy Fund (REF), Rwanda Housing Finance, and Social Economic Inclusion initiatives.
- Implemented T24 core banking and Oracle systems for digital transformation.
- Significantly improved asset quality, reducing non-performing loans from 26% to 9.7%.
- Led impactful investments in renewable energy, agriculture, infrastructure, housing, transport, and manufacturing sectors.

Banque Populaire du Rwanda Ltd (BPR – Part of Atlas Mara), Kigali, Rwanda | RCountry Head, Corporate and Investment Banking 2016 – 2017

Key responsibilities:

- Secured MTN Trust Account business, integrating mobile money operations to enhance digital finance accessibility, transacting over RWF 20 billion (US\$ 27 million) in the first year.
- Closed green debt transactions totaling RWF 25 billion (US\$ 34 million) with corporate clients in previously high-risk sectors like renewable energy.
- Established deposit growth partnerships with key corporate clients such as MTN, WASAC, EUCL, health institutions, and universities through digital financial services integration.
- Negotiated a USAID 50% risk-sharing guarantee for health sector borrowers to alleviate finance access challenges due to insufficient collateral.

Business Partners International (BPI) Rwanda SME Fund, Kigali, Rwanda. | Country Manager and Chief Investment Officer 2011 – 2016

Key responsibilities:

- Successfully managed investment activities of BPI Rwanda SME Fund, establishing its presence and ensuring long-term success in the Rwandan market.
- Compiled quarterly investment reports showcasing financial and impact performance.
- Played a key role in transforming the fund into Business Partners East Africa SME Fund, securing US\$35.7 million in commitments against a US\$30 million target.

KCB Bank Rwanda Limited, Kigali, Rwanda. | Head of Credit 2009 – 2011

Key responsibilities:

- Managed loan portfolio growth to RWF 32.6 billion (US\$ 54 million) within 2 years, maintaining a healthy portfolio with non-performing levels consistently below 1%.
- Established credit infrastructure, formulated lending policies, and implemented credit management procedures.
- Served as a key member of the bank's executive committee and participated in Board Credit, Risk Management, and Assets and Liabilities Committees.
- Fostered strong relationships with the Central Bank, Credit Reference Bureau, and external legal counsel to support operational efficiency and regulatory compliance.