

Tec de Monterrey appoints new Chairman of its Board of Directors



Tecnológico de Monterrey has appointed **Ricardo Saldívar Escajadillo** as the new chairman of its Board of Directors and Governance Committee for an initial period of 5 years: from 2023 to 2028.

At their Annual Ordinary General Assembly, the members of this non-profit institution approved the renewal of the Board of Directors with the change of its chairman and the addition of new members.

Saldívar will substitute José Antonio Fernández Carbajal as Chairman of the Tec's Board of Directors after the latter's period of 11 years at the helm.

"I receive the decision of this assembly to appoint me as Chairman of Tecnológico de Monterrey's Board of Directors and Governance Committee for the next 5 years with a great deal of honor, gratitude, pleasure, and commitment," said Saldívar on being told of his appointment.

"Today, I step down with a lot of pride and satisfaction for fulfilling the duties of this great opportunity that life has handed me (...) And I'll say again that you can count on me. You can continue to count on my dedication, on my efforts to keep uplifting Tecnológico de Monterrey," said Fernández Carbajal.

This appointment makes Saldívar the fifth Chairman of the Board at the Tec.

Tecnológico de Monterrey's Board of Directors

- **Eugenio Garza Sada** (1943-1973)
- **Eugenio Garza Lagüera** (1973-1997)
- **Lorenzo Zambrano** (1997-2012)
- **José Antonio Fernández** (2012-2023)
- **Ricardo Saldívar** (2023 -)



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New Chairman of the Board of Directors at the Tec

Ricardo Saldívar Escajadillo holds a bachelor's degree in Mechanical Engineering and Administration from Tecnológico de Monterrey.

He also holds a Master of Science in Systems Engineering from Georgia Tech and a Business Administration diploma from IPADE.

Saldívar was President and Director General of The Home Depot Mexico and has served on the Boards of Directors of FEMSA, Axtel, and Grupo AEn.

"I receive the decision of this assembly to appoint me as Chairman of the Board of Directors with a great deal of honor, gratitude, pleasure, and commitment." - Ricardo Saldívar

He has served on Tecnológico de Monterrey's Board of Directors since 2016 and is also the current chairman of the Talent and Culture Committee and the Tecmilenio University Board.

On becoming the new Chairman of the Board of Directors and Governance Committee at Tec de Monterrey, he said:

"It's the greatest honor I've received in my life. I'm grateful for the trust placed in me. In return, I'm firmly committed to performing these duties with the necessary dedication."

"I'm very keen to take on the challenge offered to us by our founder Don Eugenio Garza Sada, who was certain there would be people convinced of the idea that education can achieve everything."

The work of José Antonio Fernández as Chairman of the Board at the Tec

José Antonio Fernández held the position of Chairman of the Board of Directors and Governance Committee at Tecnológico de Monterrey for 11 years.

The achievements of José Antonio Fernández at the helm of the board include the creation and implementation of the new Tec21 Educational Model and the Leaders of Tomorrow full scholarship and social mobility program.

Also of note were the creation of the DistritoTec innovation program, campaigning for philanthropy, international partnerships, and support for research.

"We're profoundly grateful for 11 years of dedication, commitment, and leadership in this position, through which he led a significant transformation of our Institution, contributing to the consolidation of our leadership in Mexico and Latin America," said David Garza, Rector and Executive President of the Tec, in a statement to the Tec community.

"Today, I step down with a lot of pride and satisfaction for fulfilling the duties of this great opportunity that life has handed me." - José Antonio Fernández

Renewal of the Tec's Board of Directors

Besides the change of chairman, the members of Tec de Monterrey also approved the addition of two new members to the institution's Board of Directors at their annual assembly.

Rafael Reif, former president of the Massachusetts Institute of Technology (MIT), was admitted as a new member for a period of 3 years.

Also admitted was business leader Eduardo Garza T. Junco, Chairman of Grupo Frisa, for a period of 4 years.

They will both join as of July 1, 2023.

Asimismo, **Diego Eugenio Calderón Rojas** se incorporó como **miembro** a la **Asamblea de Asociados**.

The Tec's annual Assembly

The **Annual Ordinary General Assembly** is Tecnológico de Monterrey's highest governing body.

Reports on the non-profit institution's work and financial position were submitted at the assembly held this Monday, February 20, which were approved by the members.

They then approved the renewal of the boards of directors.

"Our institutional governance is strengthened by the addition of these new Board Members to the Tec and the leadership of Ricardo Saldívar, reaffirming Tecnológico de Monterrey's desire to be an institution at the service of society, committed to the development of Mexico and to tackling the big challenges the modern world is facing," said David Garza in a statement to the institution's community.

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