



Ambassador's Activities

2015

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Speech by HE Sylvie Bermann,
French Ambassador to the United Kingdom

at the ceremony to award the insignia
of *Chevalier* in the *Ordre national de la Légion d'Honneur*
to Mme Isabelle Ealet

London, 13 January 2015

Chère Isabelle Ealet,

It's an honour and a great joy to welcome you here, in the company of your family and friends, to present you with the insignia of *Chevalier* in the *Ordre national de la Légion d'Honneur*.

Before retracing your career and achievements, let me point out that this distinction continues a family tradition. In fact, your grandfather, Albert Franchini, was *Chevalier* in the *Ordre national du Mérite*. Your father, Colonel Edouard Ealet, was an *Officier* in the *Légion d'Honneur*, the *Ordre national du Mérite* and the *Ordre du Mérite Saharien*. You've said he instilled in you his "taste for a challenge, independence and devotion to his country". He would be proud to see that his daughter's respect for those principles has today led to her receiving this high distinction, created by Napoleon Bonaparte in 1802 to reward exceptional services rendered to France.

Let me now recall a few stages in your life and your brilliant career, which have made you one of the most high-profile French women on the international financial markets.

You completed the first part of your studies at the Ecole Supérieure de Commerce de Marseille, then joined Sciences Po in Paris, obtaining a degree in 1986. Although your childhood dream was to follow in your father's footsteps and become an air force pilot, you finally chose to join the oil industry, attracted by its international dimension. It was at Total, flagship of the French oil industry, that you began your career as a purchaser of oil products for the company's refineries.

Your thirst for travel made you leave for London at the age of 28, in 1991, to work for the American bank Goldman Sachs as an oil products trader. Through your tenacity and work ethic, you very quickly climbed the ladder and were appointed Managing Director in 1997 at the age of just 34, then a partner in 2000, with responsibility for commodities for the Europe and Asia zones.

In 2007, you became a member of the executive committee and Global Head of Commodities, which, in the sector and the press, earned you the flattering nickname "the queen of

commodities”. You then led, for Goldman Sachs, the world’s most profitable commodities division, generating a turnover of billions of dollars a year, despite your teams being much smaller than those of your competitors.

You continued your spectacular rise, becoming, in 2012, London-based Global Co-head of the Securities Division, which brings together activities linked to interest rates, currencies and shares.

A Financial Times journalist at the time wrote that “the commodities trading industry has lost its queen”, but your progression may still not be over. I note that the CEO of Goldman Sachs, Lloyd Blankfein, and the President, Gary Cohn, also passed through the bank’s commodities division.

Your success and professionalism were praised by your colleagues and the press, making you an influential and respected figure. The many distinctions awarded to you in recent years testify to this. You were ranked the fifth most powerful women in finance by the magazine American Banker in 2014. You were also the only Frenchwoman on the Bloomberg Markets list of the 50 most influential people of 2012, alongside – among others – Mario Draghi, Aung San Suu Kyi and Mark Zuckerberg. In 2008, Fortune magazine had already ranked you among the world’s 50 Most Powerful Women in Business.

It’s all the more remarkable that you built this career in an essentially male environment: to give just one example, you’re one of only five women on the board of Goldman Sachs, which has 35 members.

You attribute your success to “intense working days requiring permanent concentration”, and you champion the values of meritocracy, which judges people on performance, not on their relationships or diplomas. By your success and influence in the financial sector, you’re an example and a source of inspiration to women who are beginning their careers today. It’s no surprise that the people you most admire include one of our country’s major political figures: Simone Veil, a survivor of the camps and tireless defender of women’s rights, who never stopped working to change mentalities in French society.

According to you, the main challenge for women in today's world is to find the right balance between their professional and personal lives. Your success in doing so is partly down to your husband, John Corbani, who in 1995 left finance to look after your two children. This decoration, I'm sure, is partly for him as well.

Finally, in line with the principle inherited from your father of constantly striving to promote France's global reach and culture, you've belonged to the French Foreign Trade Advisers in the UK since 2010 and, among other things, you've played an active role in their banking, financial advice, insurance and pensions group.

You were also one of the 11 trustees of the charity The Friends of the French Institute between January 2010 and January 2013, and you've voluntarily and tirelessly led fundraising efforts. Today you always express an unshakeable support for the organization, which exists to back the *Institut français* in its mission to promote French language and culture in the UK, in a city forever bubbling with artistic activity.

Today you still lend unfailing support to this organization, whose role is to help the *Institut français* in its task of promoting French culture and language in the UK, in a city where there is constant exuberant artistic inventiveness.

You have also been a fervent supporter of French community projects, particularly in the areas of culture and education, through the Goldman Sachs Foundation. To name but a few examples, you actively supported the renovation of the *Institut français* cinema and mediatheque, the launch of the online multimedia library, *Culturethèque*, and the creation of *Diaphonique*, the Franco-British fund providing assistance in the area of contemporary music. Finally, your support for the building of the French lycée in Wembley will allow several generations of pupils to enjoy the excellence of a French education in London.

For your remarkable career, for the example you set, for your contribution to our efforts to stimulate greater awareness of French education and culture abroad, France, this evening, through me, wanted to pay tribute to you and award you our highest distinction.

Isabelle Ealet, au nom du Président de la République, je vous remets les insignes de Chevalier dans l'Ordre national de la Légion d'Honneur./.