

NEWS RELEASE



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May 13, 2025

Portland Investment Counsel Inc. Announces Promotion of Dragos Berbecel as Chief Investment Officer

Toronto, ON May 13, 2025 – Portland Investment Counsel Inc. ("Portland") is pleased to announce the promotion of Dragos Berbecel to the role of Chief Investment Officer (CIO), effective April 28, 2025.

Dragos joined Portland in 2008 and became a Portfolio Manager in 2013. With over 25 years of experience as both an investment professional and a business operator, he brings a unique blend of global industry expertise, high-conviction active management, and a deep commitment to value-driven investing. His appointment to CIO marks a significant milestone in Portland's ongoing mission to provide all wealth-seeking clients, institutions, and advisors with access to unique opportunities in high quality private and alternative investments typically reserved for the affluent and institutional investor.

"Dragos has been a valuable member of our team," said Michael Lee-Chin, Executive Chairman of Portland Holdings. "He is a passionate, framework-driven Portfolio Manager who has contributed immensely to the success of the company and to the creation of wealth for our investors. I am confident that he will lead the investment team from a place of vision, discipline, and purpose as we continue to pursue our mantra of Doing Well, by Doing Good."

"I am honoured and humbled to take on the role of Chief Investment Officer. I'm committed to upholding our principled wealth creation framework and high-conviction active management, driving our well-differentiated approach to deliver sustainable growth and value for our stakeholders," said Dragos Berbecel.

Over the years, Dragos has played a critical role in developing and co-managing a diverse range of mandates, including private equity and private debt, venture capital, public equity, balanced and alternative investments. A fund managed by Dragos received the FundGrade A+ Award. Notably, he has led Portland's investment initiatives in the life sciences sector, particularly in precision oncology (radiopharmaceuticals).

His leadership has been instrumental in shaping mandates such as the Portland 15 of 15 Alternative Fund, the Portland Life Sciences Alternative Fund, and the Portland Replacement of Fossil Fuels Alternative Fund.

"I have worked closely with Dragos for many years and time and time again, I have witnessed his fervent passion and unwavering dedication," said Chris Wain-Lowe, who is stepping down as CIO to continue in his role as Portfolio Manager. "His integrity, intellectual curiosity, and investment acumen make him well-suited to take on this leadership role. I look forward to continuing our collaboration as he takes Portland's investment vision into the future."

Dragos holds an MBA in Finance from the University of Toronto and a BComm and MSc in Marketing Management from the Academy of Economic Studies in Bucharest. He also earned an MA from the National School of Political Studies and Public Administration in Bucharest and holds the Chartered Financial Analyst (CFA) designation. Dragos has been a member of CFA Society Toronto since 2009.

This appointment underscores Portland's commitment to nurturing talent and delivering positive client outcomes.

About Portland Investment Counsel Inc.

Portland is an Investment Fund Manager, Portfolio Manager and Exempt Market Dealer committed to building wealth for investors by adhering to principles of sound investing, discipline, and stewardship. We have a reputation for being Owners and Operators thus we are insightful Investors. Portland provides portfolio management and exempt market dealer services as well as investment products. Our investor roots date back to 1987. www.portlandic.com

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