

Yale Chief Executive Leadership Institute Honors World Bank President and Former Mastercard CEO Ajay Banga with Yale Legend in Leadership Award



World Bank President and former Mastercard CEO Ajay Banga will receive the Yale Legend in Leadership Award at the Yale CEO Summit December 12th. The award, conferred by the unanimous vote of representatives of Yale and past award winners, will be presented by Jessica Sibley, CEO of TIME; Alex Gorsky, Executive Chairman of Johnson & Johnson; and Pat Gelsinger, CEO of Intel.

Summit organizer Jeffrey Sonnenfeld, Senior Associate Dean for Leadership Studies at the Yale School of Management, commented: “It is an honor to recognize Ajay Banga with the *Yale Legend in Leadership Award*. Banga is one of the most inspiring leaders today, fortified by his visionary public service as President of the World Bank and before that, as a highly successful Fortune 50 CEO. His leadership across sectors has earned him glowing profiles in the month’s *TIME* magazine and last week’s *The New York Times*.”

“Banga’s accomplishments as Mastercard CEO for eleven years are remarkable. During his tenure, Mastercard tripled revenues, increased net income sixfold, and grew market capitalization by 18 times from under \$20 billion to more than \$360 billion.

“But even more inspiring than Banga’s business accomplishments are his commitment to service, and his groundbreaking leadership on climate change. In 2020, Banga announced the creation of the Priceless Planet Coalition, a group of 100 firms that make environmental investments, while launching Mastercard’s pledge to plant 100 million trees. And as the World Bank President now, Banga has made climate and sustainability a key focus in often adverse political circumstances. Under Banga’s leadership, 45 percent of the bank’s lending has gone toward climate-related projects, including new renewable energy construction, increasing from 36 percent the previous year.

“As an American by choice, naturalized as a US citizen in 2007, Banga is the embodiment of the American Dream. There is no more worthy recipient of this award than my friend, Ajay Banga”.

Ajay Banga began his term as the 14th President of the World Bank in June 2023. Banga most recently served as Vice Chairman at General Atlantic as well as President and CEO of Mastercard, a global organization with nearly 24,000 employees. Under his

leadership, MasterCard launched the Center for Inclusive Growth, which advances equitable and sustainable economic growth and financial inclusion around the world. He was Honorary Chairman of the International Chamber of Commerce, serving as Chairman from 2020-2022. He became an advisor to General Atlantic's climate-focused fund, BeyondNetZero, at its inception in 2021. Banga served as Co-Chair of the Partnership for Central America, a coalition of private organizations that works to advance economic opportunity across underserved populations in El Salvador, Guatemala, and Honduras. He was previously on the Boards of the American Red Cross, Kraft Foods, and Dow Inc.

Banga is a Co-Founder of The Cyber Readiness Institute and was Vice Chair of the Economic Club of New York. He was awarded the Foreign Policy Association Medal in 2012, the Padma Shri Award by the President of India in 2016, the Ellis Island Medal of Honor and the Business Council for International Understanding's Global Leadership Award in 2019, and the Distinguished Friends of Singapore Public Service Star in 2021.

The *Legend in Leadership Award* was created 25 years ago to honor current and former CEOs who serve as living legends to inspire chief executives across industries, sectors, and nations. Past recipients include: Arvind Krishna, Chair & CEO of IBM; Steven Spielberg, Filmmaker and Chair of Amblin Partners; Darius Adamczyk, CEO of Honeywell; Volodymyr Zelenskyy, President of Ukraine; Doug Parker, Chairman of American Airlines; Albert Bourla, CEO of Pfizer; Alex Gorsky, CEO of Johnson & Johnson; Lynn Good, CEO, Duke Energy; Lisa Su, CEO, AMD; Anthony Fauci, M.D., Director of the NIAID; Doug McMillon, CEO, Walmart; Arne Sorenson, CEO, Marriott International; Andrew J. Young, Mayor (1982-1990), Atlanta, Georgia, and U.S. Ambassador to the United Nations (1977-1979); Brian C. Cornell, Chair and CEO, Target Corporation; Ivan G. Seidenberg, Chair and CEO, Verizon Communications; Ken Frazier, Chair and CEO, Merck & Co.; Randall L. Stephenson, Chairman and CEO, AT&T; Colin Powell, retired four-star U.S. Army General, chairman, Joint Chiefs of Staff (1989-93), and 65th U.S. Secretary of State (2001-05); Virginia M. (Ginni) Rometty, Chairman, President, and CEO, IBM Corporation; Janet Yellen, United States Secretary of the Treasury; Paul Polman, CEO, Unilever PLC; Mary T. Barra, Chairman and Chief Executive of General Motors Company; Brian Moynihan, Chairman and CEO, Bank of America; David M. Rubenstein, Co-Founder and Co-Executive Chairman, The Carlyle Group; Leonard S. Schleifer, President and CEO, and George D. Yancopoulos, President and Chief Scientific Officer, Regeneron Pharmaceuticals; Brian Roberts, CEO, Comcast; Marillyn Hewson, CEO, Lockheed Martin; Jamie Dimon, CEO, JPMorgan Chase; and Ken Chenault, Chair and CEO, American Express.

The Summit theme is "Re-Imagining Your Strategic Mission with Your Current Leadership."

Our leadership partners include: **AlixPartners, Deloitte, Evercore, Gladstone Place Partners, IBM, McKinsey & Company, and Paul Weiss.**