

CORPORATE FINANCE IN EUROPE



BACKGROUND CFIE



Corporate Finance
in Europe

Index CFIE

This presentation contains the following items:

- Overview CFIE
- CFIE European network
- Team CFIE
- Industry Focus
- Direct contacts with Buyers
- Action Plan and Timing
- Valuation of companies
- Team closed projects

CFIE's European network of M&A experts uses a proven methodology to help you in the sale of your business.

CFIE Starting points:

- Funded in 2001
- High quality M&A services
- View of GAP in M&A services to Mid Sized European SME's

Our client's profile:

- 20-400 employees
- 2-100M Revenue
- 2-50M Valuation

Overview CFIE

CFIE Key Differentiators:

- Various Industry experts
- Languages (local language)
- Good direct contacts to buyers
- Leveraging an European network
- Integrated and connected M&A network

CFIE objectives:

- Help business owners sell
- Create liquidity (cash) for business owners
- Make European M&A market more efficient



**Corporate Finance
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Funded 2001

High quality
M&A services

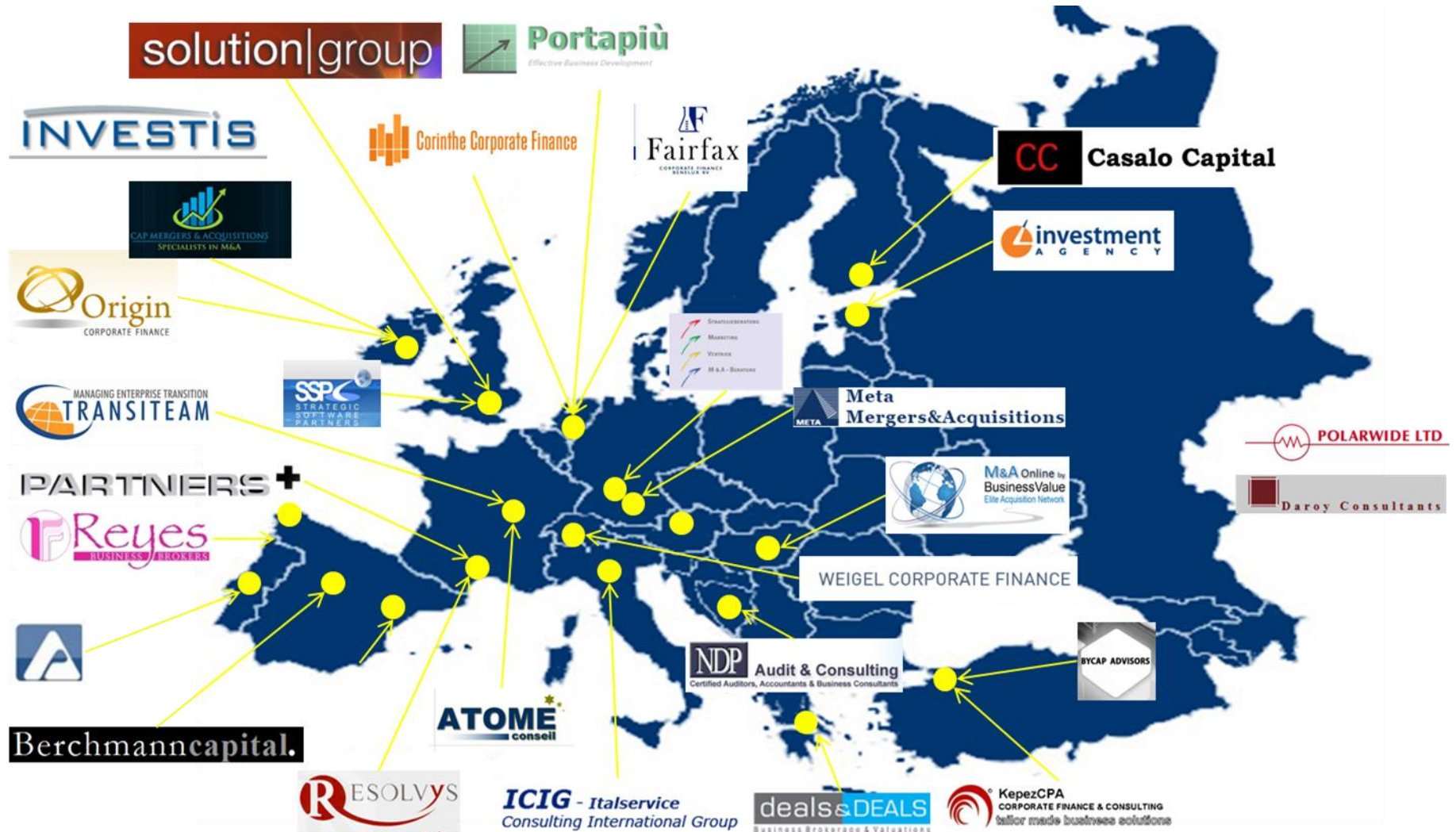
View of GAP in
M&A services
to mid sized
SME's

CFIE' s European M&A Team



Corporate Finance
in Europe

CFIE's country offices



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CFIE' s European Team

Govert Derks (Netherlands):

- Finding suited cross border buyers
- Finance background with General Electric
- Language skills (SP, GE, UK, FR)



Winfried Weigel (Switzerland):

- Renewables & Cleantech expert
- Ex UBS & JP Morgan
- Engineering graduate and MBA



Mark Hardwicke (United Kingdom):

- Mid sized deal expert
- Engineering, biotech & media
- Accounting background



Alain de Vera (France):

- M&A advisory services
- Ex Apple, DEC, Sequent
- MBA Marketing and Political Sciences, History studies



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CFIE' s European Team

Wolfgang Braun (Germany):

- Strong IT industry experience
- M&A skills gained via various acquisitions
- Computer Science and MBA



Pekka Salo (Finland)

- Specialist in SME M&A in Finland
- Strong legal background
- Business law and MBA

Adalberto Barbosa (Portugal)

- Transportation and logistics background
- Experience with M&A in Portugal
- Finance and Investments, Business Administration



Eugenio Ciscar (Spain):

- Financial Management (CFO)
- Textile, printing, transportation
- Business Administration



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CFIE' s European Team

Massimiliano Pifferi (Italy):

- Tax background and legal structuring
- Ex Deloitte and KPMG tax
- Corporate and International/EU Tax



Carl Pitchford (Belgium):

- Furniture industry expert
- Business sales of furniture manufacturers
- Certified Internal Auditor

Barkan Baybogan (Turkey):

- Turkish M&A specialist
- Financial services, Manufacturing
- J&W University Economics



Antoine Moser (Netherlands):

- International BD and M&A
- CRM, Outsourcing & Call Centre
- Msc. Civil Engineering, MBA (IMD)



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CFIE' s European Team

Vladimir Dabic (Serbia)

- Focus on M&A in Serbia
- Capital valuation, M&A, legal
- Industrial management, Certified Broker on the BSE



Ann-Marie Reddy (Ireland)

- Specialist in M&A in Ireland
- Financial due diligence expert
- Certified Public Accountant



Michiel Segers (Netherlands)

- Expert in building and construction
- M&A focus on the Netherlands
- Business Economics



Mehmet Kepez (Turkey)

- M&A for Turkish businesses
- Firm Valuations and Distress Management
- Applied Economics, Finance



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CFIE' s European Team

Christos Roussis (Greece)

- Buying and Selling medium-sized Greek businesses
- Company & Business Valuations
- M.Sc. in Economic Sciences



Francois Gaudry (France)

- Business sales for medium sized manufacturing companies in France
- masters of law at La Sorbonne



Celestino G. Reyes (Spain)

- Business sales for SME's in Galicia (North-West of Spain)
- Business and General Economics



Necip Uludag (Turkey)

- Direct Private Equity access
- IPO expert for Turkey
- Growth financing for medium sized Turkish businesses



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CFIE' s European Team

Haukur Thor Hauksson (Iceland)

- M&A expert for Island
- Financial services and retail
- London school of economics



John Corcoran (Ireland)

- Focus on M&A for SME's in Ireland
- Food and Healthcare experience
- Legal background



Katalin Ballun (Hungaria)

- Business sales in Hungary (family businesses)
- Valuation and presentation services
- Corporate Finance degree



Erki Katkosild (Estonia)

- Focus on M&A in Estonia
- Baltic commercial real estate market
- Estonian Business School



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Industry Focus CFIE

Renewables / Clean tech

- Solar
- Wind
- Bio fuels
- Energy efficiency

Plastics

- Raw material manufacturers
- Plastic injection moulding
- Household and kitchen plastic goods
- Software (ERP) industry providers

Industry specialization specific strategy CFIE

Other industries

- Cosmetics
- Pharmaceuticals
- Life sciences
- Manufacturing

Other industries

- Cement
- Call Centers
- Forest and paper
- HR Outsourcing

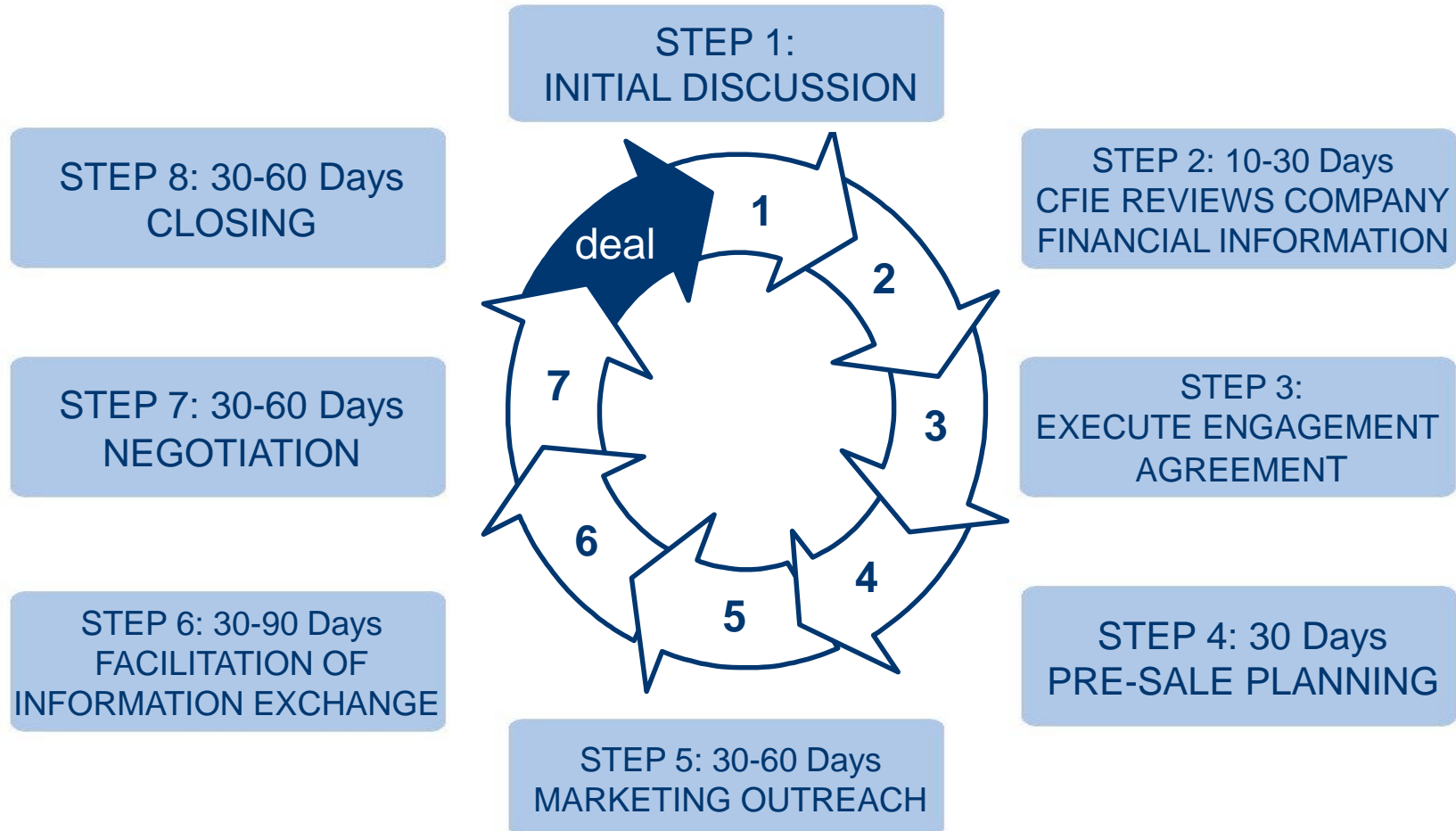


Direct contacts with buyers in various industries (eg IT)



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Action Plan & Timing



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Valuation of Companies

- The true valuation is determined by the price in the market. A price where a willing seller and buyer agree on.
- CFIE can prepare detailed valuation models (science) , but well positioning (art) is also important. The objective is to find the buyers that appreciates your profile
- Bring more (international) buyers in a guided process and ask for proposals to maximize actual bids and valuation



Market and clear positioning will determine Final Value



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HIRE A CFIE ADVISOR

★ We speak your (local) language ★

★ Deep knowledge of your industry (European buyers) ★

★ We know how to get the deal done ★

★ Are part of an European network for one stop M&A ★

★ Ask for our references!! ★





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Some Team projects closings

Type		Creation of a global Freight Forwarding Company through merger of Kamino Logistics Group Ltd. and WLG Inc. with a convertible loan from GeoPost SA
County Participants	  	UK, Hong Kong, France
Resulting Entity		Joint Venture
Country		Russia
Industry		Transportation
CFIE		Advisor GeoPost/WLG Inc.

Type		Creation of a Joint Venture between DPD and Hermes for establishing a parcel shop network in Russia
County Participants		Germany
Resulting Entity		Tigers Ltd.
Country		Hong Kong
Industry		Freight Forwarding
CFIE		CFIE: Advisor DPD

Acquirer		CRIF, Bologna
Country Acquirer		Italy
Target		Deltavista AG
Country target		Switzerland
Purchase price		undisclosed
Industry		Risk Management
CFIE		Advisor seller

Acquirer		ReadSoft
Country Acquirer		Sweden
Target		foxray AG
Country target		Germany
Item		Strategic acquisition
Industry		Document Management
CFIE		Advisor seller

Acquirer		Spigraph
Country Acquirer		France
Target		ALOS
Country target		Germany
Item		Strategic acquisition
Industry		Document Management
CFIE		Advisor seller

Acquirer		Dekra
Country Acquirer		Germany
Target		AUTOCONTACT
Country target		France
Purchase price		41,6M euro
Industry		Automotive
CFIE		Financial advisor seller



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Some Team projects closings

<i>Acquirer</i>		Nscglobal Ltd.
<i>Country Acquirer</i>		United Kingdom
<i>Target</i>		Ping Lcc
<i>Country target</i>		United States
<i>Item</i>		Strategic acquisition
<i>Industry</i>		IT Networking
CFIE		Advisor acquirer

<i>Acquirer</i>		Karibufaida Holding BV
<i>Country Acquirer</i>		Netherlands
<i>Target</i>		Kickstart Ventures Limited
<i>Country target</i>		United Kingdom
<i>Item</i>		Shareholder Restructuring
<i>Industry</i>		Affiliate (Internet) marketing
CFIE		Advisor acquirer

<i>Acquirer</i>		Sea and Shore Services BV
<i>Country Acquirer</i>		Netherlands
<i>Target</i>		International Freight Forwarding Co Ltd
<i>Country target</i>		Turkey
<i>Revenue</i>		30M USD
<i>Industry</i>		Transportation (forwarding)
CFIE		Advisor seller

<i>Acquirer</i>		not disclosed
<i>Country Acquirer</i>		USA
<i>Target</i>		not disclosed
<i>Country Target</i>		Spain
<i>Purchase Price</i>		not disclosed
<i>Industry</i>		Telecom
CFIE		Advisor Seller

<i>Acquirer</i>		not disclosed
<i>Country Acquirer</i>		Netherlands
<i>Target</i>		not disclosed
<i>Country Target</i>		Spain
<i>Purchase Price</i>		not disclosed
<i>Industry</i>		Retailer business
CFIE		Advisor Seller

<i>Acquirer</i>		not disclosed
<i>Country Acquirer</i>		China
<i>Target</i>		not disclosed
<i>Country Target</i>		Spain
<i>Purchase Price</i>		not disclosed
<i>Industry</i>		Automotive
CFIE		Advice on MBI



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Some Team projects closings



<i>Acquirer</i>		not disclosed
<i>Country Acquirer</i>		Italy
<i>Target</i>		not disclosed
<i>Country Target</i>		Spain
<i>Purchase Price</i>		not disclosed
<i>Industry</i>		Business Services
CFIE		Advisor seller

<i>Acquirer</i>		Nsc Global Ltd
<i>Country Acquirer</i>		United Kingdom
<i>Target</i>		BIT-IT GmbH
<i>Country target</i>		Germany
<i>Purchase price</i>		not disclosed
<i>Industry</i>		IT Services
CFIE		advisor Nsc global Ltd

<i>Acquirer</i>		Tailwind BVBA
<i>Country Acquirer</i>		Belgium
<i>Target</i>		Isobionics BV
<i>Country target</i>		Netherlands
<i>Purchase price</i>		not disclosed
<i>Industry</i>		Biotech, Life-science
CFIE		advisor seller

<i>Acquirer</i>		Nsc Global Ltd
<i>Country Acquirer</i>		United Kingdom
<i>Target</i>		Pronet S.A
<i>Country target</i>		Spain
<i>Purchase price</i>		not disclosed
<i>Industry</i>		IT Services
CFIE		advisor Nsc global Ltd

<i>Acquirer</i>		Mobilkom Austria AG
<i>Country Acquirer</i>		AT
<i>Target</i>		VIPnet
<i>Country Target</i>		USA
<i>Purchase Price</i>		EUR 70 mn
<i>Industry</i>		Telecom
CFIE		Advisor Acquirer


<i>Acquirer</i>		Broekman Group BV
<i>Country Acquirer</i>		Netherlands
<i>Target</i>		Courcan Cargo India Pvt Ltd
<i>Country target</i>		India
<i>Purchase price</i>		1,7M US\$
<i>Industry</i>		Transportation
CFIE		Advisor seller






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Some Team projects closings

<i>Acquirer</i>		Heerema Fabrication Group BV
<i>Country Acquirer</i>		Netherlands
<i>Target</i>		AGA Engineering
<i>Country target</i>		United States
<i>Purchase price</i>		not disclosed
<i>Industry</i>		Offshore Oil & Gas
CFIE		advisor Heerema (financial modeling)

<i>Acquirer</i>		Digital Equipment
<i>Country Acquirer</i>		NA
<i>Target</i>		Philips Data Systems
<i>Country target</i>		Netherlands
<i>Purchase price</i>		not disclosed
<i>Industry</i>		High Tech
CFIE		post merger integration Philips Data Systems

<i>Acquirer</i>		not disclosed
<i>Target</i>		not disclosed
<i>Country</i>		CH
<i>Purchase Price</i>		not disclosed
<i>Industry</i>		Information Technology
CFIE		Advised on buy out

<i>Acquirer</i>		Aercap BV
<i>Country Acquirer</i>		Netherlands
<i>Target</i>		Aerfi Group PLC
<i>Country target</i>		Ireland
<i>Purchase price</i>		750M US\$
<i>Industry</i>		Aircraft Leasing
CFIE		post merger financial integration Aercap

<i>Acquirer</i>		Mobilkom Austria AG
<i>Target</i>		Paybox Austria AG
<i>Country</i>		AU
<i>Purchase Price</i>		not disclosed
<i>Industry</i>		Telecoms
CFIE		Advised Acquirer

<i>Acquirer</i>		Telekom Austria AG
<i>Target</i>		Mobilkom Austria
<i>Country</i>		AT
<i>Purchase Price</i>		EUR 716 mn
<i>Industry</i>		Telecoms
CFIE		Advisor Acquirer

