



## “MBI & MBO Club” Meeting Thursday, 8<sup>th</sup> November 2012

Venue: Radisson Blu Hotel Latvija  
Address: Elizabetes str. 55, LV-1010, Riga, Latvia

Please confirm attendance by November 1, 2012 to Linda Gribuste at:  
linda.gribuste@pedersenandpartners.com or Tel. +371 6732 48 71

### Agenda

- |               |   |
|---------------|---|
| 17.45 – 18.00 | Registration  |
| 18.00 – 18.10 | News from the MBI & MBO Club and Pedersen & Partners<br><b>Evita Lune</b> , Partner & Country Manager, Latvia, Pedersen & Partners  |
| 18.10 – 18.25 | News from Enterprise Investors<br><b>Sebastian Krol</b> , Partner, Enterprise Investors<br><b>Aleksander Wasiukiewicz</b> , Investment Director, Enterprise Investors   |
| 18.25 – 19.15 | Panel discussion: "Investing in CEE"<br>Moderator: Evita Lune<br>Speakers:<br>Normunds Bergs (CEO, SAF Tehnika and Mobilly)<br>Michael Clark (Principal, Loan Management One)<br>Sebastian Krol (Partner, Enterprise Investors)<br>Raimonds Kulbergs (Director, Deloitte) |
| 19.15         | Drinks, buffet, networking  |

### Some of the questions discussed would be:

- *What makes a successful local enterprise?*
- *Can corporate Governance and HR management increase value in recession?*
- *Current investment Dilemma: Cost Savings or Expansion?*
- *Which industries can benefit during the economy downturn?*
- *Expansion when all others are scaling down: what makes a successful partnership between an entrepreneur and a PE fund?*
- *Deleveraging caused by banks trying to shrink their loan books. How can a financial investor be helpful in this process?*

**MBI & MBO CLUB** The Club is sponsored jointly by Enterprise Investors and Pedersen & Partners. It focuses on the issues and challenges facing ambitious managers who would like to become or already are company owners, through a management buy-in (MBI) or management buy-out (MBO). The Club operates as an informal network of a select group of successful top managers from the countries of Central & Eastern Europe and is a forum for identifying opportunities, exchanging ideas, and developing contacts. Club meetings take place usually two times a year in each of the affiliated countries. They combine opportunities for informal networking with structured presentations that are designed to help members realize their MBI or MBO plans. By joining the Club, members gain access to an extensive network of useful contacts and advisers. There is no membership fee.

**ENTERPRISE INVESTORS** Since 1990 Enterprise Investors has been managing one of the largest groups of private equity and venture capital funds in the Central and Eastern European region, with capital provided by major European and US financial institutions. Total capital committed to our funds amounts to €2 billion. Over the last 20 years we have made investments in 127 companies, floated 28 firms and have sold holdings in more than 90 companies at attractive rates of return. More info: [www.ei.com.pl](http://www.ei.com.pl)

**PEDERSEN & PARTNERS** is a leading international executive search firm. We operate 50 wholly owned offices in 47 countries: Albania, Armenia, Austria, Azerbaijan, Belarus, Bosnia and Herzegovina, Brazil, Bulgaria, Canada, China, Colombia, Croatia, Cyprus, Czech Republic, Egypt, Estonia, Finland, Georgia, Germany, Greece, Hungary, India, Indonesia, Iran, Israel, Kazakhstan, Kenya, Latvia, Lithuania, Macedonia, Moldova, Mongolia, Nigeria, Poland, Romania, Russia, Saudi Arabia, Serbia, Slovakia, Slovenia, South Africa, Spain, Turkey, Ukraine, United Arab Emirates, United Kingdom and Uzbekistan. Our values Trust - Relationship - Professionalism apply to our interaction with clients as well as executives. More information about Pedersen & Partners is available at [www.pedersenandpartners.com](http://www.pedersenandpartners.com)

### **Normunds Bergs**

Chairman of the Board and Chief Executive Officer of SAF Tehnika and owner of Mobilly (both leaders in their field) Normunds became Chief Executive Officer of SAF Tehnika AS and a member of the Management Board of AS Microlink. From 1992 to 1999, Normunds worked for World Trade Center Riga, where he held the position of General Director and became a Member of the Board of Directors in 1998. Normunds graduated from the Riga Technical University with a degree in radio engineering in 1986. Since 1998, he has been working as a lecturer at Riga Business School. He has more than 20 year experience in business management positions.

**SAF Tehnika** Know-how in modern wireless data transmission technologies, creativity in solutions, accuracy in design, precision in production and logistics make SAF Tehnika a unique designer and manufacturer of point-to-point microwave data transmission equipment. Located in Northern Europe, SAF Tehnika managed to acquire and consolidate valuable locally available intellectual resources of the microelectronics industry and spread its presence to almost 100 countries, covering all relevant market segments worldwide within just a decade. With a turnover of 10.9 million LVL, SAF Tehnika is one of the leading electronics manufacturers in Latvia. More on: [www.saftehnika.com](http://www.saftehnika.com)

**Mobilly** is a payment system, which allows making payments by text message or in the internet. The aim of Mobilly is to structure a payment system, which permits all mobile phone users to make and receive payments by their mobile phone anywhere the mobile communication is accessible. The system of Mobilly is maintained by CityCredit Ltd., which is an electronic money institution. Mobilly is a leading provider in its business niche. More than 200 000 payments are made monthly through the Mobilly system. More info: [www.mobilly.lv](http://www.mobilly.lv)

### **Michael Clark**

Principal, LoanManagement One. Theme: Investor interest to distressed assets in Latvia  
Michael leads a boutique firm specializing on distressed assets (non-performing loans, companies in distress). He has more than 20 years of experience in distressed asset management workout and sales in Baltics and Central Europe. His most recent role was managing a bad asset pool of 2 billion Euros for a major European Bank. He will discuss in the panel interest of, mainly, Western institutional investors towards various classes of troubled assets in Latvia.

### **Raimonds Kulbergs**

Director, Deloitte, Head of Corporate Finance Team. Theme: Central Europe Private Equity confidence survey results  
Raimonds leads Deloitte's Head of Corporate Finance Team in Latvia. Over last 7 years he was involved with most significant transactions in Latvia, mainly involved in role of advising international investors on transaction risk and valuation issues. He will present key findings from recently published Deloitte Central Europe Private Equity Confidence Survey and will discuss in the panel current investor attitude and a summary of 2011 most significant exits and investments in CEE private equity space.