



MACONIS LLC

LEADING THROUGH TRANSACTIONS

Maconis LLC

Contents

- **Who We Are**
- **Service Lines**
- **Selected M&A Deals**
- **Our Team**
- **Contact Details**

Who We Are

MACONIS LLC

- MACONIS, established as a limited liability company in May 2004, is a first class professional services firm, based in Sofia, with clients across the major industry groups.
- MACONIS employs experts in the areas of M&A, valuations, financings, transaction services, corporate restructuring and turnarounds, strategic management, and other investment related advisory.
- The firm serves foreign and domestic commercial and industrial companies as well as banks and financial institutions.
- Member of the European Network of M&A Advisors CFIE <http://www.corporatefinanceineurope.eu/>.
- To the right is a select list of clients

Selected clients

- Westinghouse
- Microsoft
- E.ON
- Siemens
- Samsung
- Bulgarian National Bank
- Kraft Foods/Mondelez
- Maersk Logistics/Damco
- Raiffeisen Investment
- Sopharma Trading
- Bulgarian Energy Holding
- Bulstrad Vienna Insurance Group
- EVN
- Aroma
- Ecopharm
- Sofia Municipality
- CredoWeb

Service Lines

Deal Advisory Services – Helping You Make the Right Deals



Selected M&A Deals



Israel
acquired 75% in a EUR 65 M real estate project from
NASLADA JSC
to build and operate



Stara Zagora

Vendor advised by



China

acquired 34% in a project company from
NOREX LTD
to build and operate a 50 MW wind park

Vendor advised by



Bulgaria
acquired 100% of the pharmacy retail chain PharmaStore



Buyer advised by



Bulgaria
disposed of 50% of its shares in
CredoMedWeb Austria Gesellschaft m.b.H.

to Leitner & Co.

to form a partnership for
development of a healthcare communication platform

Vendor advised by



Selected M&A Deals (cont'd)



through its subsidiary
sopharmacy

acquired the owner of the leading e-commerce platform
for OTC drugs, supplements and cosmetics



Buyer advised by



acquired 100% share in
eight project companies from local owners
in Bulgaria and Romania
to build and operate
88 MW solar energy parks

Buyer advised by



through its subsidiary Karlovo Biomass
obtained EUR 5,3M project debt finance
for the construction of a 2MW biomass
gasification power plant



Borrower advised by



acquired 25% share in
a group company from its subsidiary



Vendor advised by



Selected M&A Deals (cont'd)



Bulgaria

obtained EUR 3 M equity investment
from investment fund



to develop their business
in the FMCG industry

Vendor advised by



MACONIS LLC

The global classified marketplace



acquired
the Latin American real-estate platform



to merge their operations in Argentina
and 13 other countries across LATAM

Vendor advised by



MACONIS LLC

Our Team



Evgeni Kanev
Managing Partner

Professional skills:

- Mergers & Acquisitions
- Transaction support
- Business valuations
- Investment strategies
- Financial restructurings
- Financings
- Due Diligence
- PPPs

- 23 years of financial advisory experience
- Over 200 M&A, valuation and financing mandates in South Eastern Europe and Ireland
- Head of KPMG Corporate Finance, Bulgaria (2001-2006)
- KPMG CEE Support Services & Infrastructure Team Leader (2005-2006)
- PriceWaterhouse Audit Group (1994)
- MBA, Illinois State University, USA, concentration in Corporate Finance (1994)
- Certified Diploma in Accounting and Finance, ACCA, UK (1997)
- Certified appraiser of commercial enterprises and financial institutions (1998,2004)
- Specialisations in M&A and transaction support at KPMG training centres in London, Brussels, Hamburg
- PPP financing specialisation at KPMG Ireland (2001)

Selected experience in corporate finance assignments:

- M&A advice to Sopharma Trading for the acquisition of a pharmacy retail chain
- M&A advice to Sopharma Trading for the acquisition of an e-commerce company
- M&A advice to JV for international healthcare social platform development
- M&A advice to a nanotechnology start-up for attracting a financial investor
- M&A advice to the owners of 300 MW wind power parks for a JV with XEMC China
- M&A advice to a JV between international and local investors in the real estate sector
- M&A advice for sale of a chemical company to a very large German investor
- Strategic business plan on behalf of Westinghouse Services Bulgaria
- M&A advice to Samsung C&T Corporation for the acquisition of eight solar energy projects
- Business valuation on behalf of Siemens Bulgaria for restructuring purposes
- Business valuations on behalf of Kraft / Mondelez Bulgaria for restructuring purposes
- Business valuation on behalf of Maersk Logistics (Denmark) for restructuring of their business in Bulgaria
- Financing advice for raising 30M EUR from EBRD and private equity funds for a winery project
- Financial due diligence of a major brewery on behalf of Carlsberg AS (Denmark)

Our Team (cont'd)



Andrzej Schafernaker
Partner

Professional skills

- Restructuring
- Mergers & Acquisitions
- Corporate finance
- Enterprise Development
- SME Competitiveness

- Over 20 years of international experience in private sector development including company restructuring and business performance improvement
- Advisory to government institutions and private companies
- Extensive experience in manufacturing and service industries in South-East Europe and Central Asia
- MBA, Cranfield School of Management, England
- IMP³rove innovation process management innovation tool trained

Selected experience:

- Strategic restructuring and financial advisory services (Bulgaria)
- Advice on restructuring and industrial development of Polish enterprises (shipyards)
- Ship-repair yard pre-privatisation restructuring (Montenegro)
- Enterprise restructuring and transformation projects (automotive, metal processing, packaging, ICT and others) as part of a 3.5 M EUR Support to Enterprise Competitiveness and Export Promotion Project (Serbia) and 19M USD Enhancing SMEs Performance Project (Croatia)
- M&A advice to a Bulgarian chocolate manufacturer on joint-investment with a Polish partner
- Advice to KBR-Brown & Root on investment in Poland
- Marketing and intermediation of Polish shipyards services to Western ship-owners
- Advice to the Lithuanian State Property Fund on privatisation of state-owned enterprises
- Advice to the Bulgarian government on preparation of financial recovery action plans for thirteen district heating companies
- Mid-Term Performance Evaluation of a 15M USD USAID Business Enabling Project (Serbia)
- Evaluation of US-Norwegian commercial lending scheme for SMEs and its impact on enterprise development (Crimson Finance Fund, Kosovo)
- Operations revision as a micro-finance expert of State Enterprise Development Fund and National SME Support Programme and follow-up recommendations (Kazakhstan)
- Leading role in a 30M USD Enterprise Development and SME Competitiveness Project- Directing over 100 staff in managing Central-Asia-wide network of regional advisors in 5 countries in delivering strategic business management and internationalisation support services to over 400 SMEs in various industries (Central Asia)

Our Team (cont'd)



Stefka Ludmilova
Manager Corporate Finance

- Over eight years of financial advisory experience
- Over 45 M&A, valuation and financing mandates with Bulgarian and international parties in the energy, healthcare, FMCG, banking and insurance, construction, agriculture, e-commerce and hi-tech sectors
- Associate lecturer of International Financial Management at University of National and World Economy (2016-2017)
- Certified appraiser of commercial enterprises (2016)
- Corporate Finance qualification candidate, ICAEW & CISI, UK (2015)
- Business Analyst, Global Transit Communications Bhd, Malaysia (2010)
- Master's degree in Financial Management, University of National and World Economy (2012)
- Bachelor's degree in International Economic Relations, UNWE (2009)
- Business Administration, international semester, University of Applied Sciences, Koblenz, Germany (2007)



Svetlina Pencheva
Senior Associate

- Over five years of financial advisory experience
- Over 30 M&A, valuation and financing mandates in the healthcare, cosmetics, ICT, hi-tech, construction, agriculture, banking and insurance sector
- Certified appraiser of commercial enterprises (2018)
- CFA Level I passed, CFA Institute, USA (2015)
- Asset Quality Review of Bulgarian banks (2016)
- Accounts receivable specialist, Ingram Micro (2012)
- Finance Associate, Balkanstroy Ltd. (2010)
- Master's degree in Financial Management, University of National and World Economy, Sofia, Bulgaria
- Master's degree in Financial Management- exchange programme, Ghent University, Belgium
- Bachelor's degree in International Economic Relations, UNWE, Sofia, Bulgaria

Contact details

MACONIS LLC

info@maconis.com

www.maconis.com

Tel.: 359 (2) 489 6983

Mobile: 359 888 250 368

19 Nikolay Liliev Str., suite 7

1421 Sofia

Bulgaria