



P A R T N E R S

**Usually one plus one equals two.
However, in business
your idea plus Renaissance funds
means much more.**



HISTORY

The Renaissance Group has been active in Central Europe since 1994. Its roots, however, are much deeper and date back to 1950, when Franklin Pitch Johnson, as one of the pioneers, was defining a new asset class called Venture Capital in his investment activities.

After the transformation of Central Europe to a free market economy, with his support a group of experienced businessmen brought European Renaissance Capital to life. Together with associated companies they were among pioneers of Venture Capital investment activities in Poland, the Czech Republic, and Slovakia.

The launch of the second fund, European Renaissance Capital II, in 2000 marks the next milestone in the Renaissance Group's development.

In their recent history, Renaissance Funds have invested in 29 projects in Poland, the Czech Republic and Slovakia. Poland accounts for most of the investment allocation and brings the best results. Teaming up investment and support from Renaissance with business ideas and entrepreneurial effort have resulted in achieving overwhelming success.

Here are some examples of investments in Poland:



HTL Strefa (www.htl-strefa.pl) – world-leading manufacturer of single use needles for diabetics, exporting over 90% of its production. Its market success was recognized by stock market investors who accepted the company's valuation of 1 billion PLN during the 2006 IPO.



Techmex (www.techmex.com.pl) – public company, one of the leaders on the Polish IT market. Its current business strategy is focused on developing Geographic Information Systems (GIS).



Communication One (www.ccp.pl/) – group of associated companies led by Call Center Poland, a leading provider of Business Process Outsourcing servicing both to businesses and their customers.

In the Czech Republic, Renaissance successfully acquired, restructured, and sold the portfolio of the Czech-American Enterprise Fund.

INVESTMENT STRATEGY

Renaissance Funds are **medium-term investors**, supporting businesses with strong potential for development. Utilizing this potential requires capital investment, which entrepreneurs cannot afford at the early stage of their project development. Combining good business ideas with capital funds from Renaissance creates an opportunity for the dynamic value creation of the enterprise.

The contribution of Renaissance is not limited to funds only. The entrepreneur receives support in terms of **knowledge and experience** in building enterprise value. Wide business contacts, analytical capacity, and the strategic approach of Renaissance Partners considerably supplement the entrepreneur's strengths. Renaissance Partners actively support and provide advice to an entrepreneur and the company's management not only in strategic decision-making, but also in the daily running of operations.

The prime rule of Renaissance is its **partnership approach** to cooperation on the institutional as well as personal level. Honesty, openness in contacts, and common interests are necessary elements of the relationship.

Apart from Poland, the **geographical focus** of Renaissance Funds includes the Czech Republic, Slovakia, and on an exceptional basis the Baltic States.

OUR TEAM

Many years of experience and working together have built a **competent and professional team**. It allows for the effective realization of investments in **projects at their various development stages**, from start-ups through development, MBO, LBO, to mergers and acquisitions.

Our team, using the best American practices and many years of experience, has developed its **own investment strategy**, better tailored to the business, culture, and legal environment of Poland and other Central European countries.

Cooperation with Renaissance has a dimension of a **direct personal relationship** without typical institutional barriers. A flat organizational structure and a small team offer entrepreneurs direct contact with the person who is usually in charge of the investment from the beginning to the end. For Renaissance Partners, a mutual understanding and good relationship are the necessary foundation for jointly building the enterprise value.

TYPES OF PROJECTS

Renaissance Funds retain considerable flexibility and interest in a wide spectrum of potential investment projects from start-ups through development, MBO, LBO, to mergers and acquisitions.

Investment proposals with the following characteristics are preferred:

- having a clear competitive advantage and capacity for international expansion,
- led by management with a concrete plan for utilizing the invested funds,
- characterized by true innovative solutions in manufacturing, service provision, or marketing,
- particularly new technology, IT, medical projects, clean energy, and the environment.

PROJECT DESCRIPTION

In business, time is money. The effective process of making an investment decision depends on the quality of information and materials received by Renaissance Partners as well as on the efficient cooperation of both parties. A business plan is a basic document and an effective method of presenting the investment proposal.

The ideal business plan is the one written with your best knowledge. It should be to the point and realistic in terms of its implementation.

INVESTMENT DECISION

In order to accelerate the decision-making process and have direct contact with the entrepreneur, a lean and flat organizational structure is adopted. One partner leads an investment project throughout the whole process, and once the investment is made the partner continues to work with the company over the next few years.

An agreement on terms is followed by a phase of detailed legal and financial due diligence and eventually the final investment decision.

IMPLEMENTATION

Generally, an investment is made through the capital increase of the investee company. Nevertheless, the investment structure is always tailored to the project.

The goal is to optimize the ownership and managerial relationship as well as the return on investment for all interested parties.

BUILDING SHAREHOLDER'S VALUE

The closing of the investment opens the chapter of close daily cooperation. The effort is focused on building an organizational structure, the team, and the market position of the company. The goal is the fast growth of revenues and profits and, as a consequence, the maximum value of the company.

Renaissance Partners

PORTFOLIO

The amount invested in a single project varies from 81,000 to 4 million USD. Currently, the portfolio consists of six investments: four in Poland, one in the Czech Republic, and one in Slovakia.

POLSKA



Wind Telecom (www.wind.pl) – leading supplier and integrator of its own communication and telecommunication systems. The company delivers complex communication solutions for Contact Centers tailored to the specific needs of customers and particular sectors of the economy as well as telecommunication software to domestic and international telecoms and media houses.



Bielsko Business Center

(www.sfera.com.pl) – developer and operator of Sfera, a third generation shopping and entertainment center. Located in the center of Bielsko Biala, Sfera is a regional cultural center apart from offering attractive shopping and services delivered by prime operators. Currently, the company is developing the second stage of the center adding 130,000 square meters of space and widening its offer to shopping, a hotel, and apartments.



Eurokom (www.eurokom.com.pl) – the company operates in the segment of mobile marketing. The core of its business consists of value added services for mobile telephony like SMS, IVR and WAP. Eurokom cooperates with large partners from the telecommunication sector as well as media and press publishers.



Solgaz (www.solgaz.com.pl) – the company is the only manufacturer of radiant gas heaters in Poland and the only manufacturer of ceramic gas hot plates for kitchens in the world. Their offer also includes machines for fixing road surfaces, heaters, and air curtains.

SŁOWACJA



Slovpack Bratislava (www.slovpack.sk) – manufacturer of films and packages, one of the market leaders in Slovakia exporting almost 50% of its production. It is a prime example of MBO, where the management team supported by the Renaissance Fund purchased the company from the previous shareholders.

CZECHY



Ticketstream (www.ticketstream.cz) – distributor of tickets for all kind of sports and cultural events, co-organizer, having a leading position in the Czech Republic and a presence in Russia and Ukraine. The company sells tickets through a network of its representatives and the Internet.

**Supporting
entrepreneurs**

**... in creating
their future.**

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