



Seeking to Acquire Bulgaria-Based Manufacturing Companies









Deal Type: Acquisition

Stake: Minority/Majority

Status: Buy-Side Mandate

Seeking to Acquire Bulgaria-Based Manufacturing Companies

SORTIS Invest is mandated by an international investor who is seeking to acquire Bulgaria-based companies matching the following criteria:

Criteria	Preference
 Revenues	BGN 10-80 mln
 Profitability	Profitable operating business, or turnaround case with clear path to profitability
 Sectors	Sector agnostic, manufacturing/industrials preferred, services possible. Strong fundamentals, little dependence on technology fads.
 Labor	Labor intensity: low to medium. Labor quality: medium to high
 Markets	Preferably export oriented, 50+%
 Client Concentration	Preference for serving a smaller number of large clients with a lasting relationship, as opposed to numerous clients with one-off purchases
 Regulations	Little dependence on regulations, especially local ones
 Investor's Goal	Add value through hands-on management

Investor Profile

- International investor
- Track record in Bulgaria
- Manufacturing expertise

Preferred Deal Structure


- MBI, local management may stay as partner
- Long-term goal is majority, minority could be a first step
- Deal closing in 6-12 months




Contacts



Exclusive financial advisor to the Buyer

 **Azimuth Business Center**
98 Gotse Delchev Blvd.
Sofia, Bulgaria

 +359 2 943 90 70


 www.sortis.bg



Martin Paev, CFA

Executive Director

 paev@sortis.bg


 +359 88 50 50 200



Dimcho Dimitrov

Associate Director, Investment Banking

 dimitrov@sortis.bg

 +359 88 42 19 402

DISCLAIMER:

This document was prepared by SORTIS Invest exclusively for the benefit and internal use of the recipient and does not carry any right of publication or disclosure to any other party without the prior written consent of SORTIS Invest. The sole purpose of this document is to present the recipient with a general overview of the subject matter discussed herein in order to indicate, on a preliminary basis, the feasibility of a possible transaction or transactions and each recipient acknowledges that this document will be used solely for such purpose.

The information in this document is based upon public information, information from the Company's management and advisors and SORTIS Invest's forecasts and reflects prevailing conditions and our views as of this date, all of which are subject to change. In preparing this document, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or the Company's management or advisors, or which was otherwise reviewed by us. While SORTIS Invest has taken reasonable measures to ensure that the information contained herein is accurate, it disclaims any and all liability for the contents of, or omissions from, this document of any other material information.

In addition, our analyses are not and do not purport to be appraisals of the assets, stock, or business of the company or companies contained in this document. The information in this presentation does not take into account the effects of a possible transaction or transactions involving an actual or potential change of control, which may have significant valuation and other effects.