

AXXESS CAPITAL

Private Equity Investment Manager

Axxess Capital is the new name of the Investment Manager of the Romanian American Enterprise Fund (RAEF) and of the Balkan Accession Fund (BAF). The new name shall be also extended to its Romanian Investment Advisor, Enterprise Capital, which will become **Axxess Capital Partners (ACP)**.

Axxess Capital is managing over 220 million EUR in private equity investments of RAEF and BAF in South Eastern and Eastern Europe, with 10 senior professionals in 4 offices in Bucharest, Sofia, Kiev and New York.

Romanian-American Enterprise Fund was established in 1995 with USD 55 million in capital provided by the U.S. Congress to support the development of the private sector in Romania through direct equity investments and loans. Since its inception, RAEF has participated in over USD 200 million in equity and quasi-equity transactions. Furthermore, the investee companies have been leveraged by attracting more than USD 350 million in bank debt.

RAEF has completed a large range of private equity investments including: privatizations and restructurings (Policolor, Rolast, Marmosim, Banca Agricola), development capital to private companies (Banca Romaneasca, DOMO, TitanMar, CAPA Finance, Logic Telecom etc.), Joint Ventures and start-ups (Motoractive, Domenia Credit, RALFI etc.).

Balkan Accession Fund is a EUR 110 million private equity fund that was specifically designed to take advantage of the investment opportunities offered by the EU accession of Romania and Bulgaria in 2007 but also targeting selected transactions in Western Balkans, Moldova and Ukraine.

BAF's major investors include RAEF, EBRD, Deutsche Entwicklungs Gessellschaft (DEG), FMO, Black Sea Trade and Development Bank (BSTDB). The fund was closed in 2006, has a 9-year life, an investment period of 5 years. To date performance includes eight investments in financial services (Romania, Bulgaria, Albania, Moldova), retail (Romania), logistics (Romania), FMCG (Bulgaria), equipment rental (Romania), out of each two have been already exited.

Axxess Capital adopted from the beginning and remained faithful to the buy-and-build strategy. By working with the most dynamic local entrepreneurs and prominent companies in Romania and in other countries from the South-Eastern Europe region, Axxess Capital has developed (in more than 12 years of PE investments) and aims to further build strong national and regional businesses. The investment team has gained a particularly strong experience in developing greenfield or early stage companies. Such experience was and will further be applied for well known sectors but in new countries, where successful investments can be replicated, as it was the case of leasing and consumer finance, originally developed in Romania and then extended to Bulgaria, Moldova, Albania.

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