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Post-crunch opportunities in CEE: monetising today's new paradigm

Thursday 20th May 2010
The Hilton Tower Bridge, London

ceepecongress.com

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Welcome

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Central & Eastern Europe (CEE), in spite of last year being a tough one for all private equity markets, seems to have emerged stronger from the storm. The region saw its portion of all European private equity increase as other markets fell further, and many non-local players retrenched home to batten down the hatches. The aftermath is reminiscent of the one enjoyed by local trailblazers seven years ago, when they ruled the CEE roost nearly exclusively, though today more sophisticated financing is available.

Last year came in like a lamb (headed for slaughter) and went out like a lion. Q1 2009 was conspicuously quiet across all of Europe, but Q4 saw a handful of mega deals. The second largest was CVC's €1.5bn buyout of AB InBev's CEE operations, propelling CEE's deal total to €3.2bn – an impressive 65% increase on the previous year.

Even stripping out the mega-deal – CEE's largest since the 2007 €1.7bn BTC secondary buyout – would have seen the region maintain pace on 2008's total, a not inconsiderable feat when one considers the UK's freefall, where value totals were down by 77%. Notably, the year ended with two take-privates from the Warsaw Stock Exchange – a relatively new phenomenon in CEE but one that sees it adopting the types of deals that have allowed global GPs to reap generous returns in other markets.

These developments were achieved against a backdrop of relatively favourable macroeconomic conditions. True, a handful of countries were forced to seek well-publicised bail-outs, however equally important (though less touted) were the new Euro joiners – namely Slovenia and Slovakia. Also impressive was the fact that Poland was among the few EU countries not to have slipped into recession in 2009, leading many to call it Europe's most attractive market for deal doing.

We look forward to discussing this and other topics at this fourth annual unquote” CEE Private Equity Congress, and to toasting the success of some of the region's top players at the Awards ceremony.



K Romaine

Kimberly Romaine, Editor in Chief, unquote”

2010

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PRIVATE EQUITY
AWARDS

Please join us for the

2010 CEE Private Equity Awards Ceremony and cocktail reception

which will follow on from the Congress.

The Awards will reward innovation by teams that have contributed tangible and measurable success within their sector of the industry in 2009.

The Awards Ceremony is open to all registered Congress participants and is free to attend.

Speakers and Panellists

KEYNOTE: Kurt Geiger
Chairman
THUNDERBIRD GLOBAL
PRIVATE EQUITY CENTRE



Henry Potter
Partner
ALPHA ASSOCIATES AG

Sonya Pauls
Partner
SJ BERWIN



Daniel Green
Investment Director
GREENPARK CAPITAL

Rafal Andrzejewski
Partner
AMROP



Przemysław Aleksander Schmidt
Founding Partner
TRIGON

Javier Echarri
Secretary General
EVCA



Miklós Losoncz
Research Director
GKI ECONOMIC RESEARCH

Krystyna Brzozowska
Professor of Economics
UNIVERSITY OF SZCZECIN



Thomas Niss
VP, DARBY PRIVATE EQUITY
and MD, FRANKLIN TEMPLETON
AUSTRIA GMBH

Roger Pim
Partner
SL CAPITAL PARTNERS LLP



Konrad Sitnik
VP and Senior Partner
MCI MANAGEMENT SA

Dariusz Prończuk,
Managing Partner and Board Member
ENTERPRISE INVESTORS



Piotr Nocoń
Co-founder and Managing Partner
RESOURCE PARTNERS

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Last year, this event attracted over 100 attendees from leading private equity players from across the UK, CEE and beyond.

We will work with you to develop a tailor-made package which best suits your needs and will optimise return. To discuss how your company or service could benefit from being showcased to leading private equity professionals active in CEE, please contact:

Steinar Liverud, Sponsorship Manager

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08:30	Registration and refreshments
09:00	Editor's opening address Kimberly Romaine , Editor-in-Chief, UNQUOTE™
09:10	Keynote address: Challenges and opportunities for the CEE region <ul style="list-style-type: none">• CEE: the real economy• Overcoming banking sector issues• What opportunities exist for private equity in CEE? Kurt Geiger , Chairman of the THUNDERBIRD GLOBAL PRIVATE EQUITY CENTRE and former Head of Financial Institutions and Private Equity, EBRD
09:40	Panel discussion: CEE market overview – understanding the current private equity landscape <ul style="list-style-type: none">• Will private equity make a comeback in the region?• What is the likelihood of another crisis in the near term?• Is CEE activity going to pick up?• Which types of private equity companies will survive? Moderator: Rafal Andrzejewski , Partner, AMROP Przemyslaw Aleksander Schmidt , Founding Partner, TRIGON Heather Potters , Managing Partner, BARING COMMUNICATIONS EQUITY EMERGING EUROPE (BCEE) Piotr Noceń , Co-founder and Managing Partner, RESOURCE PARTNERS
10:20	Morning break and opportunity for networking
10:50	Macroeconomic outlook <ul style="list-style-type: none">• Implications for the CEE region• CEE comparison with other countries' performance during the credit crisis• Where the market is heading and what it means for CEE Miklós Losoncz , Research Director, GKI ECONOMIC RESEARCH
11:20	Opportunities and challenges in secondaries for CEE <ul style="list-style-type: none">• How to provide solutions for challenged LPs• What opportunities are on offer• Who is buying and at what prices? Daniel Green , Investment Director, GREENPARK CAPITAL
11:50	Regulatory changes in Europe <ul style="list-style-type: none">• Long-term view on regulations in Europe• Alternative Investment Fund Managers (AIFM) directive – where to next? Javier Echarri , Secretary General, EVCA

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12:20

Lunch and opportunity for networking

13:20

LP Panel: Addressing LPs' concerns

- Overview of returns: where have returns gone since the onset of the credit crunch, and where are they headed?
- Re-assessing the relationship between LPs and GPs – a new balance of power
- LPs' perspective on fundraising

Henry Potter, Partner, ALPHA ASSOCIATES AG

Piotr Sieradzki, CFA, Chief Investment Officer - Member of the Board, POCZTYLION- ARKA PTE

Alessandra Pasian, Senior Banker, EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT

Roger Pim, Partner, SL CAPITAL PARTNERS LLP

Uli Grabenwarter, Head, Equity Fund Investments, EUROPEAN INVESTMENT FUND

14:10

Case Study: Business angels in Poland in comparison to informal venture capital market in European Union

- Features of entrepreneurial success and failure
- Development of entrepreneurial ventures
- Trends in Poland and the EU

Krystyna Brzozowska, Professor of Economics, UNIVERSITY OF SZCZECIN

14:40

ILPA Principles and their effect on LP/ GP relations

- Do ILPA principles matter?
- What is likely to change for CEE based funds?
- What is the impact on negotiations?

Sonya Pauls, Partner, SJ BERWIN

15:10

Afternoon break and opportunity for networking

15:40

Panel discussion: Effective portfolio management in a post-crunch environment

- What opportunities does refinancing offer?
- Is the time still ripe for buy-and-build?
- How reliable are forecasts now?

Aleksander M. Ferenc, Director, M&A, PZU S.A.

Robert Knorr, Partner, MID EUROPA PARTNERS

Konrad Sitnik, Vice-President and Senior Partner, MCI MANAGEMENT SA

Further panellists to be confirmed, please check ceepecongress.com for details

16:20

Panel discussion: Maintaining the vitality of your fund – exit strategies

- How has a lack of leverage impacted deals?
- What are the options now?
- Case study: 2009 exit

Daniel Lynch, Managing Partner, 3TS CAPITAL PARTNERS

Dariusz Prończuk, Managing Partner and Board Member, ENTERPRISE INVESTORS

Thomas Niss, Vice President, DARBY PRIVATE EQUITY and Managing Director, FRANKLIN TEMPLETON AUSTRIA GMBH

Further panellists to be confirmed, please check ceepecongress.com for details

17:00

Chairman's closing remarks

17:10

Cocktail reception

18:10

Awards ceremony and cocktail reception

19:15

Close of evening

What's in it for you?

- Hear about the challenges and opportunities available in CEE from our keynote, Kurt Geiger, Chairman of the Thunderbird Global Private Equity Centre
- Join the discussion on exit strategies: what options are available to you?
- The EVCA guides you through the implications of recent regulatory developments
- Hear a case study on business angels in Poland
- Learn the most effective portfolio management techniques in this post-crunch environment
- Network and build the foundations for new deals with over 120 expected participants from across CEE, the UK and beyond
- Celebrate the best of CEE private equity at the post-conference CEE Awards and cocktail reception

"The unquote" CEE Congress is particularly successful due to the organisers' in-depth understanding of the subject matter. It therefore has high quality presenters, speaking on well defined topics which are highly relevant to today's market."

Chris Buckle, MD, Mezzanine Management GmbH

"I thought the conference was very informative and boasted a strong cross-section of the local GP community as well interesting discussions among LPs focused on the region."

Leon Hadass, Principal, Pantheon Ventures Ltd

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