

ACQUISITION

INTERNATIONAL

The Voice of Corporate Finance

IN THIS ISSUE/

- 46 **Greece: A New Economy in the Making:**
Elias Paraskevas discuss the business climate in Greece and explain how it is beginning to get its business model right and is showing the first signs of recovery with GDP expected to grow 0.6% this year.
- 48 **Measuring the Pulse of Africa's Economy:**
Jason Kazilimani Jr. the Senior Partner and Chief Executive of KPMG Zambia describes the current environment in Zambia.
- 50 **2014: Growth and Trends in Relocation:**
Peter Sewell, Regional Director, at Crown World Mobility, explains how to make the most of global mobility.

GasTechno®
Energy Efficient Recycle®

Gas Technologies LLC

GasTechno® is one of the world's most capital efficient gas-to-liquids (GTL) technologies. Acquisition International speaks to Walter Breidenstein, CEO and founder, to find out more. /24

2014 Q1 Review...

EMC Corporate Finance Ltd /26

Mazars /27

MilleniumAssociates AG /28

Bin Shabib & Associates
(BSA) LLP /29

Conybeare Solicitors /30

The Chambers of R. Sivagnanam
& Associates /31

Bagus Enrico & Partners /32

QUALMS Group Limited /35

2014 All Eyes on Brazil

Acquisition International talks to Cristina A. Berry and Marcelo Natale from Deloitte Brazil about the current economic situation in the country. / 14

Cendyn Acquisition of Arcaneo /8

The Maldives: Brighter than Ever

Praxis Law Firm LLP explain why The Maldives is one of the most attractive investment destinations among South-East Asian countries. / 15

Vietnam: A Land of Vast Opportunities

We speak to regional experts Indochina Capital and LNT & Partners. / 16

Malta: An International Investment Hub

Malta Financial Services Authority Communication explain how Malta has become a global investment hub for international business. / 19



Maximising M&A success
supplement /95
Due Diligence: URS
Making the Deal Work
Conduit Consulting LLC

ECI PARTNERS ACQUIRE AVANTIA GROUP

ECI Partners has acquired Avantia Group, which provides the online consumer home insurance service HomeProtect, in a Management Buyout worth £57m.

Avantia has invested heavily in R&D, capitalising on its rich domain knowledge, which has enabled the business to offer home insurance to many households when others consider it difficult. The business maintains the most competitive online quote ability of any household insurer in the UK, returning a quote to over 90% of applicants. More than 80% of its new customers are in what other insurers would consider to be 'difficult to insure' risk categories.

John Walter, CEO of Avantia and HomeProtect, said: "We are delighted to be working with ECI to further grow HomeProtect and other evolving brands. This investment in ECI will allow us to grow faster organically as well as by acquisition, to offer more customers the peace of mind that HomeProtect delivers."

Avantia supported ECI with the assessment of Avantia's organisation and leadership. John Cook, Humatica's UK Vice President, said: "We are enthusiastic about the opportunity Avantia and ECI have to deliver a joint investment plan together. We wish all the best for their success."

Avantia works with leading private equity investors and corporations to make high-impact changes in the way they are organised and managed. Its hard-facts approach enables investors to dispel complacency and unlock the value of their business.

ECI PARTNERS ACQUIRE AVANTIA GROUP

Management Team Due Diligence Provider

Humatica
Hard Facts for the Soft Factors

Financial Due Diligence Provider
Commercial Due Diligence Provider
Pensions and Actuarial Adviser



Legal Adviser to the Equity Provider

RAVERS SMITH

MAJORITY STAKE OF IT INVEST ACQUIRED

Da Vinci Private Equity Fund II acquired a controlling 63% stake of IT Invest. The Russian Funds group and company management remain as shareholders of IT Invest with the remaining 37%. Investment will also support company development via increasing company's capital to RUB 350m.

Da Vinci Private Equity Fund II is an investment fund managed by Da Vinci Capital Management, focused on investments in financial infrastructure, a broad sector covering everything from stock exchanges to financial IT services, brokerages and B2B providers. In 2013, the European Bank of Reconstruction and Development (EBRD), acting as a cornerstone investor, committed \$30 million to the fund which will target Russia and the rest of the Commonwealth of Independent States (CIS).

In the summer of 2013 Yurbureau LLC commissioned by DVCM have conducted legal due diligence in respect of IT Invest. The procedure was led by managing partner Elena Kazankova and advisor Timur Niazbaev.

Yurbureau LLC experts carried out a comprehensive audit of the IT Invest, including compliance with the requirements imposed on the company as a professional participant of the securities market. The audit examined the documents and information provided by IT Invest, and other data from open sources.

Yurbureau LLC works on the market of legal services in Russia since 2006. The main activities of the company are: support for real estate transactions, mergers and acquisitions, conducting legal due diligence procedures of different investment objects.

MAJORITY STAKE OF IT INVEST ACQUIRED

Legal Due Diligence



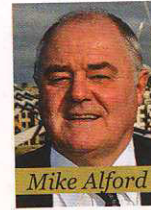
YURBUREAU
баланс в движении

Financial Due Diligence Provider



NVM EXITS FROM ALARIC SYSTEMS

A syndicate of venture capital investors led by NVM Private Equity (NVM) has made a successful exit from Alaric Systems. London-based Alaric has been acquired by a subsidiary of US based NCR Corporation, in an \$84M deal.



Mike Alford

Mike Alford, MD of Alaric Systems, comments: "NVM has been a major support over the years providing both finance and commercial input, and Tim Levett has been our chairman for the last five years. Finance from NVM and Foresight has helped to ensure we have got to the stage where things are really booming. NVM's faith in our vision back in 2000 is paying off now."

Tim Levett, NVM Private Equity, comments: "Alaric has been a rewarding investment in every sense. Over the long period of our investment, we have always believed in the concept of innovative card authorisation and fraud detection systems, and it is a credit to the team that they have taken their products through to becoming technical market leaders in the payments market. Technical excellence has been the key, and Mike has built a world leading team to deliver this. We have enjoyed the journey."

NVM are among the leading investors in UK SMEs and were advised by Larry DeAngelo, who runs the Technology and Services Merger and Acquisition team at SunTrust Robinson Humphrey Inc. (STRH), a leading full-service corporate and investment bank. STRH is dedicated to helping grow clients companies through a comprehensive range of strategic advisory, capital raising, risk management, financing and investment solutions. They also offer a complete array of sales, trading and research services in both fixed income and equity.

NVM EXITS FROM ALARIC SYSTEMS

Corporate Finance Adviser to NVM



Legal Adviser to NVM

Wragge & Co

Legal Adviser to NCR



SHAKESPEARES