



BICF Authorized Advisor
General presentation

November 2020

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BICF – a local boutique investment bank

Experienced investment banking with entrepreneurial culture

BICF

General overview

BICF

- **BICF** is a local boutique investment bank headquartered in Bucharest , providing high quality advice to shareholders, senior management teams and boards as well as investors. BICF is focused on mergers and acquisitions, market entry strategies, business planning, valuations, capital markets advisory, business restructuring and development.
- As **Authorized Advisor** BICF leverages its team's extensive corporate finance and capital markets experience to advise companies on:
 - exploring company's listing opportunity
 - capital structure and capital raising choices
 - drafting the prospectus or memorandum
 - carrying out valuation of the company
 - providing assistance after listing for complying with the regulatory reporting obligations
- The company was founded, and it is run by **Bogdan Iliescu**, the ex-Managing Director of the Corporate Finance department of BRD – Groupe Société Générale and **Alin Pop** the ex-Managing Director of Unicredit's Romania Investment Banking department.
- The team is formed of professionals with **vast experience** (more than 40 years of cumulated experience) **in the field of capital markets, corporate finance, mergers and acquisition, capital raising and valuation.**

The Project Team



Bogdan Iliescu
Managing Partner



Alin Pop
Partner



Mihai Chisu
Director



Bogdan Cimpean
Associate

Selected transactions



Adeplast

Advisor to Adeplast's shareholders for the sale of the 100% stake to Sika AG

2019 Romania



Nuclearelectrica

Initial Public Offering in amount of RON 284,000,000

Bookrunner

2014 Romania



Electrica

Initial Public Offering in amount of USD 605,000,000

Manager

2014 Romania

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Our services as Authorized Advisor

Services portfolio



Financial advisory on listing opportunity

Through our deep industry knowledge, we provide strategic and financial advice, transaction opinions and help identify company's listing opportunity



Prospectus or Memorandum drafting

We assist the company on the drafting of prospectus or memorandum, depending on the type of offering



Capital raising

We advise our clients for using the capital markets instruments for raising additional capital through private placements, technical listings or IPOs



Valuation of the company

We determine the fair value of a company using different methods and models



Bonds issuance

We advise our clients for obtaining financing through bonds issues, listed on the stock exchange



Providing assistance after listing

We assist our clients on the drafting and implementation of corporate governance rules complying with the regulatory reporting obligations



Sell-Side advisory

We advise on defining M&A objectives, preparing the marketing materials, identifying potential strategic and financial buyers and negotiate and structure the transaction



Buy-Side advisory

We provide in-depth analysis, identifying optimal potential transaction partners, identifying best deal structures, and negotiating terms and close the transaction

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Our experience

Who we are (1/2)

Bogdan Iliescu Managing Partner



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- Top Romanian investment banker with over 20 years of experience in privatizations, M&A and capital markets, **Bogdan Iliescu** started his carrier in BRD – Groupe Société Générale in 1997, being the Head of Corporate Finance Department for almost a decade. During this period Bogdan has coordinated numerous M&A deals (sale of Dorna Lactacte to Lactalis), privatizations, ECM (Electrica IPO as the biggest IPO in on the local market) and DCM (Garanti Bank and GdF Suez local denominated bonds) transactions.
- During last year, Bogdan has coordinated the sale of Adeplast to SIKA AG and the buy-side mandate from Humangest for the acquisition of IHM Total Consult.
- Starting with June 2013, Bogdan is independent and non-executive director of the SNTGN Transgaz SA (BVB: TGN), the national operator of natural gas transportation system in Romania and, starting with December 2015, he is independent and non-executive director of Electrica SA (BVB: EL), the largest electricity distribution and supply company.

Alin Pop Partner



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- **Alin Pop** has over 18 years of expertise in financial and banking industry, being involved in Syndicated Loans (oil&gas, industrials, pharmaceuticals), Leveraged Finance (pharmaceuticals, consumer goods), Project Finance (energy), Mergers and Acquisitions (consumer goods and retail, industrials, financial institutions) and Capital Markets (energy, telecom).
- In 2007 he became the Head of Unicredit's Multinational and Large Corporate Clients Division; during 2011-2012 he worked in Unicredit London within the CEE Capital Markets area. After that, Alin led Unicredit Romania's Investment Banking Division between 2013 – 2019, steering many high-profile M&A deals (advisor to shareholders for the sale of the no. 1 toy and children products retailer Noriel to Enterprise Investors, sale of Pietta Glass specialized glass processing to St. Gobain, advisor to the buyer for the JC Flowers acquisition of Piraeus Bank Romania, to Al Dahra LLC for the acquisition of Agricost SA, to Abris Private Equity for the acquisition of Urgent Curier, etc) and being involved also in Capital Market deals (RCS&RDS Eurobond issuances, Fondul Proprietatea sale of their stake in Transelectrica SA, etc).
- Alin is a CFA Charterholder and completed Executive Education programs with a focus on Private Equity in Said Business School, Oxford, and with focus on Strategic Management in Harvard Business School, Boston.

Who we are (2/2)

Mihai Chisu
Director



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- **Mihai Chisu** is one of the most appreciated specialist within the local capital market with an experience of over 20 years in Romanian and international financial markets. Throughout his career, Mihai Chisu was involved in multiple privatizations, company listings, acquisitions and public offerings.
- He participated in the sale consortium for the listing of Nuclearelectrica, Electrica and Transelectrica, as a result of which over 500 million Euros were raised from Romanian and foreign investors.
- The experience accumulated within the capital markets has recommended him in 2017 for the personal adviser position for the Prime Minister on topics like public offering and other specialized economic subjects.
- From 2018 Mihai is a member of SIF Muntenia's Council of Shareholders Representatives, financial investments company, over 5mn shareholders, a portfolio of over 120 companies and a net asset value of over RON 1.5bn.

Bogdan Cimpean
Associate



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- **Bogdan Cimpean** has over 4 years of experience in corporate finance, valuation and structural funds. Before joining the BI Corporate Finance team, Bogdan worked for Deloitte, PWC, EY and other independent companies.
- Bogdan has been involved in various projects including the Initial Public Offering process of one of the largest river shipping companies in Europe, valuation for a set of cross-border acquisitions in the field of energy, the drafting of an implementation proposal for a European Directive with impact on the tour-operators and capital rising advisory for Series A start-ups in Europe.
- Bogdan holds a bachelor degree in Business Administrations from the Academy of Economic Studies in Bucharest, the Faculty of Business Administration ("FABIZ").

Selected team credentials

Bogdan Iliescu

Equity Capital Markets



Air Liquide

Public offer and squeeze-out of its stake in Ductil Steel

Sole Bookrunner

2015 Romania



Electrica

Initial Public Offering in amount of USD 605,000,000

Manager

2014 Romania



Fondul Proprietatea

Accelerated Bookbuild for CONPET SA in amount of RON 100,000,000

Bookrunner

2014 Romania

Debt Capital Markets



Ministry of Finance

Bond issuance – Fidelis

Manager

2015, 2016 Romania



Garanti Bank

Inaugural Bond Offering in amount of RON 300,000,000

Lead Arranger & Sole Bookrunner

2014 Romania



GDF Suez Romania

Inaugural Bond Issuance in amount of RON 250,000,000

Bookrunner

2012 Romania

Private M&A



Adeplast

Advisor to Adeplast's shareholders for the sale of the 100% stake to Sika AG

2019 Romania



SGB Humangest

Advisor to SGB Humangest for the acquisition of 100% of IHM Total Consult

2019 Italy, Romania



Cosmetiques de France

Advisor to Cosmetiques de France in selling 100% of Yves Rocher France

2017 Romania

Alin Pop

Private M&A

J.C. FLOWERS & Co.

Piraeus Bank

Advisor to JC Flowers for the acquisition of PIRAEUS BANK ROMANIA

2018 Romania



Agricost

Advisor to Al Dahra for the acquisition of AGRICOST

2018 Romania



Pietta Glass Working

Advisor to the shareholder for the majority sale to SAINT GOBAIN GLASS

2016 Romania

axcess capital



Noriel

Advisor to the shareholders for the 100% sale of Noriel to ENTERPRISE INVESTORS

2015 Romania



Ecomaster

Advisor to KazMunayGas International for the sale of Ecomaster to OIL DEPOL

2014 Romania



Urgent Courier

Advisor to Abris Capital for the acquisition of URGENT CURIER

2014 Romania

Mihai Chisu

Equity Capital Markets



Electrica

Initial Public Offering in amount of USD 605,000,000

Manager

2014 Romania



Nuclearelectrica

Initial Public Offering in amount of RON 284,000,000

Bookrunner

2014 Romania



Transelectrica

Initial Public Offering in amount of RON 123,000,000

Manager

2006 Romania