



European Bank
for Reconstruction and Development

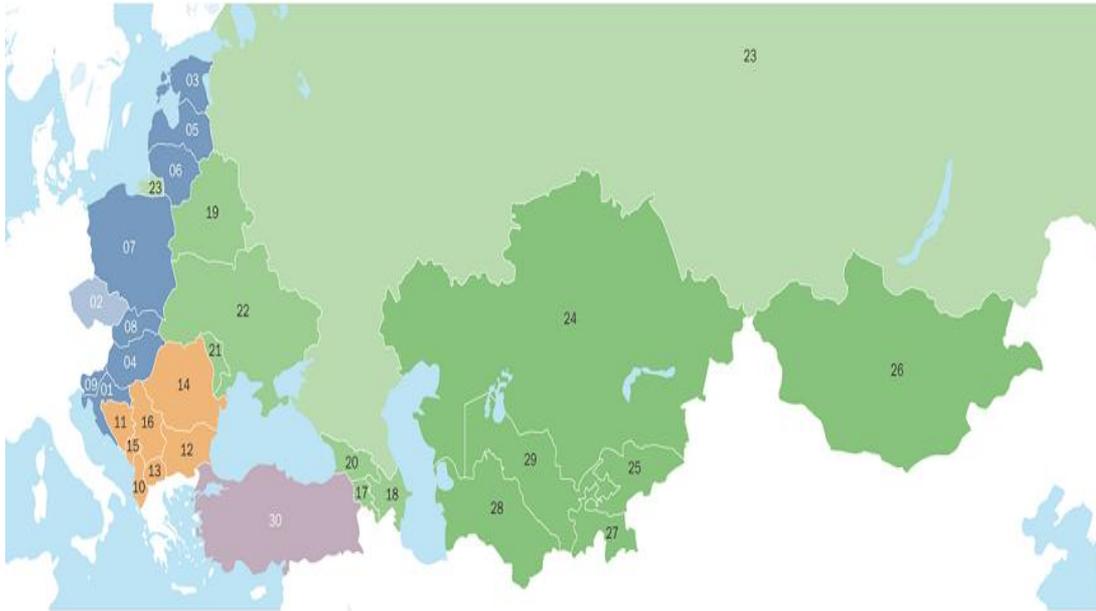
EBRD your partner in Belarus

II International Forum «Capital Market of the Republic of Belarus»
16 February 2012

EBRD *in general*



European Bank
for Reconstruction and Development



■ Central Europe and the Baltic states	■ South-eastern Europe	■ Eastern Europe and the Caucasus	■ Russia	■ Central Asia	■ Turkey
01 Croatia	10 Albania	17 Armenia	23	24 Kazakhstan	30
02 Czech Republic*	11 Bosnia and Herzegovina	18 Azerbaijan		25 Kyrgyz Republic	
03 Estonia	12 Bulgaria	19 Belarus		26 Mongolia	
04 Hungary	13 FYR Macedonia	20 Georgia		27 Tajikistan	
05 Latvia	14 Romania	21 Moldova		28 Turkmenistan	
06 Lithuania	15 Montenegro	22 Ukraine		29 Uzbekistan	
07 Poland	16 Serbia				
08 Slovak Republic					
09 Slovenia					

*as of the end of 2007, the EBRD no longer makes investments in the Czech Republic.

29 + 4 countries of operations

63 countries, EU and EIB

€71.1 billion invested

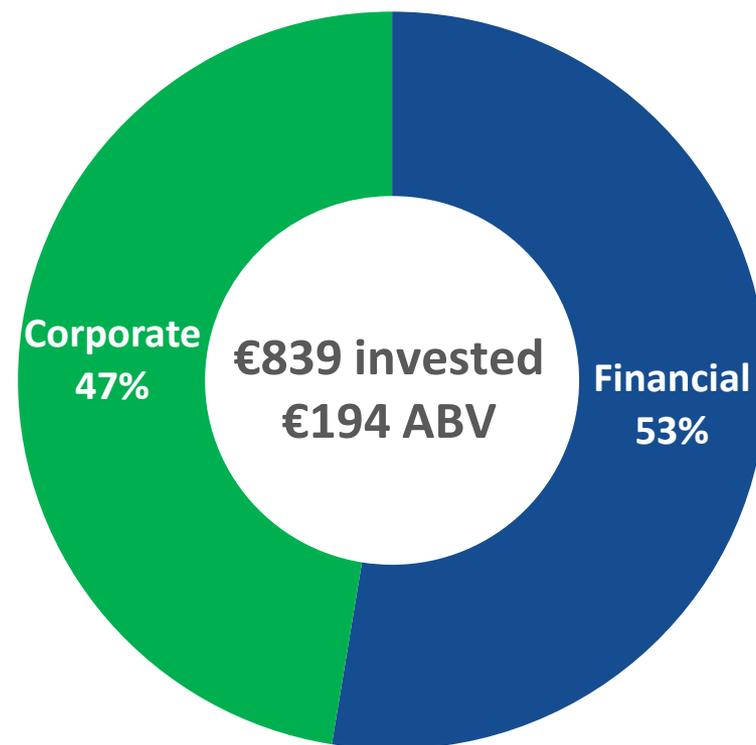
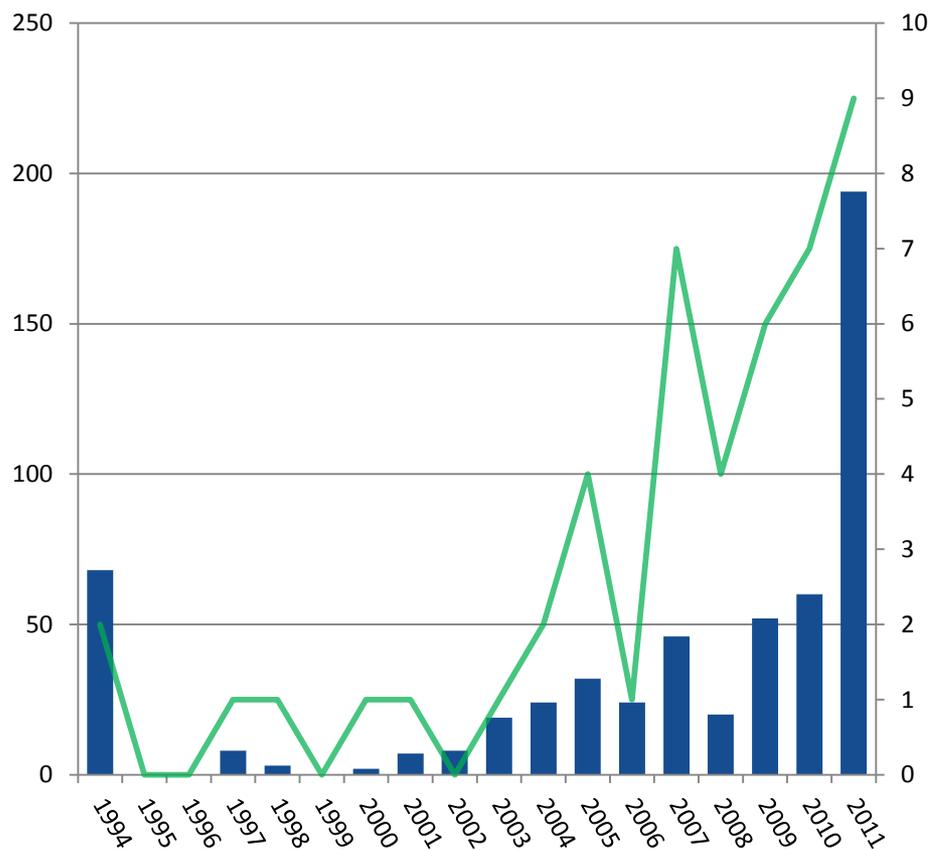
€9.1 billion ABV

AAA, profitable & commercial

EBRD in Belarus



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Working with EBRD - *finance*



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Debt

Senior or subordinated

Short or long term

Floating or fixed

\$ € RUR ¥ £

Syndication

Client
Transaction
Return

Equity

Common or preferred

Minority (<35%)

Board representation

Medium term exit

Shareholder agreement

SME credit
line

EBRD
financing

Commercial
syndication

Capital
markets



EGP

Senior industry experts

360 review

Long term

Ideal for large SMEs

100% grant funded

BAS

Local consultants

Specific

Short Term

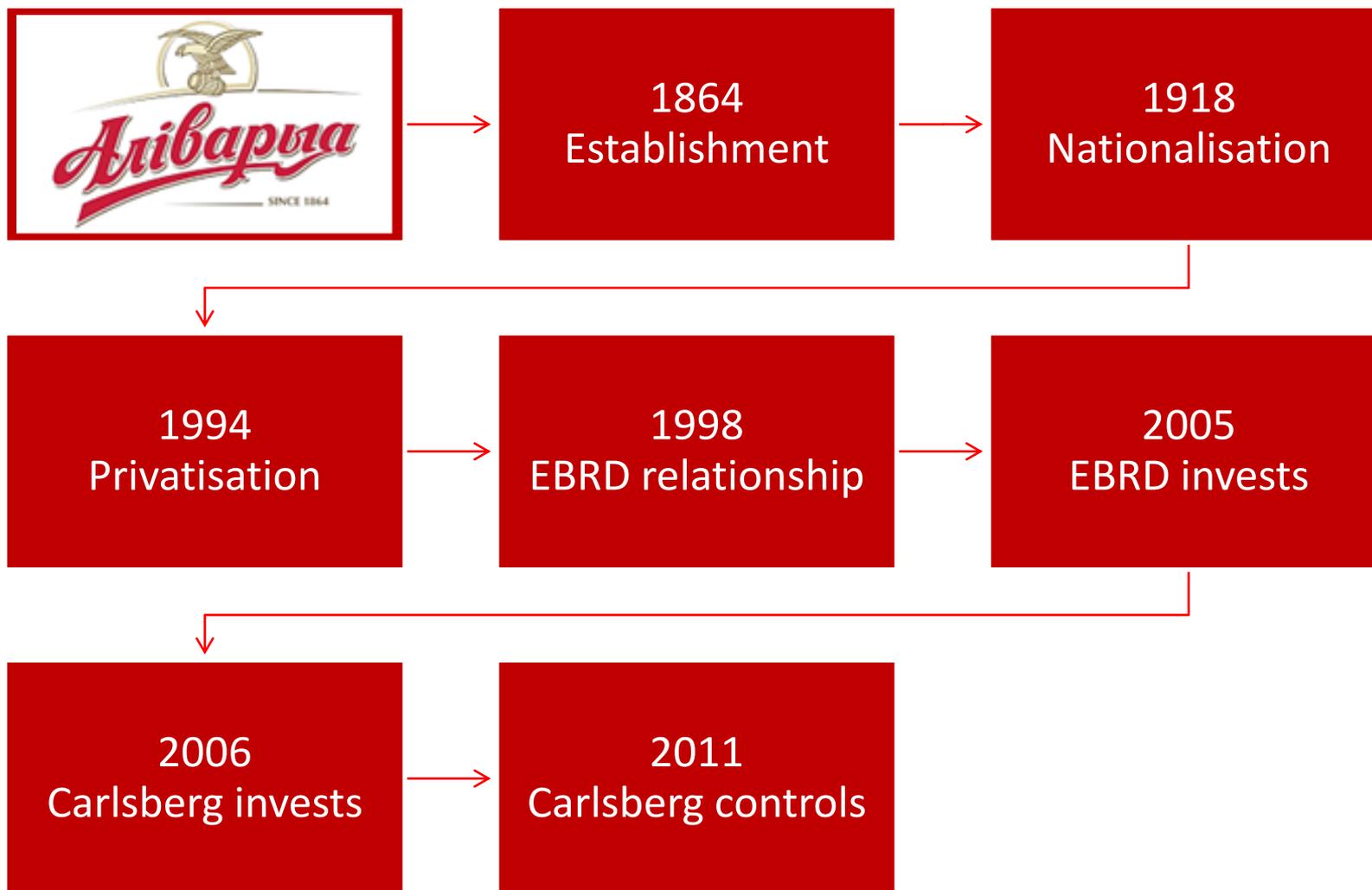
Ideal for specific issues

50% grant funded

Case study - *Olivaria*



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Case study - *Olivaria*



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Objective

Create a leading national brewer to attract a strategic investor

Investment

US\$8 million facility

30% stake

Focus

Operations

Quality control

Marketing

Financial

FDI

Competitive tender

Carlsberg

EBRD support

WE LOOK FORWARD TO
WELCOMING YOU TO THE
2012 EBRD ANNUAL MEETING
AND BUSINESS FORUM
IN LONDON 18-19 MAY

MANAGING IN
TURBULENT TIMES

Flagship Forum Partner



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