

## FRD Center Market Entry Services & M&A boutique

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FRD Center - [www.frdcenter.ro](http://www.frdcenter.ro) – is a privately owned market entry and M&A consulting firm based in Bucharest, Romania.

FRD Center provides, since 2000, customised market entry services, including M&A advisory and research, for foreign companies interested to invest in Romania and the regional markets in CE and SE Europe.

To Romanian companies interested in raising equity or selling a majority or entire package of shares, FRD Center offers services of project promotion to foreign Strategic Buyers and PE Funds with a view to identifying relevant potential buyers/investors, as well as consultancy and support services throughout the M&A process.

Clients portfolio for M&A advisory include organisations and companies from: Austria, Canada, Denmark, Germany, Ireland, India, Israel, Norway, Poland, UK, USA, South Africa, Spain, Switzerland etc. as well as Romanian companies from sectors such as publishing, food products import-distribution, industrial manufacturing, white goods import-distribution, veterinary medicines production-import-distribution, printing, plastics, IT&C etc.

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FRD Center is a member of the British Business Group in Bucharest, of the Global Consulting Network-GCN, of the Emery International Network, of the M&A Worldwide network, of the Eurolink Partners group and the correspondent of the Global Intelligence Alliance (GIA) for Romania.



## Examples of M&A advisory and support projects (2006)

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2006

### The Challenge:

The Client is an internationally renowned Irish financial organisation looking to expand its operations in Central Eastern Europe through the acquisition of a local player in the LPG sector in Romania.

### The Solution:

FRD Center provided market research services which resulted in a comprehensive market report and detailed profiles of the companies active in this market in Romania.

Also, the services provided were the selection of most suitable candidates, direct approach for interest assessment, securing meetings with the target-companies and logistic support during the business itinerary in Romania as well as consultancy during discussions with the candidates.

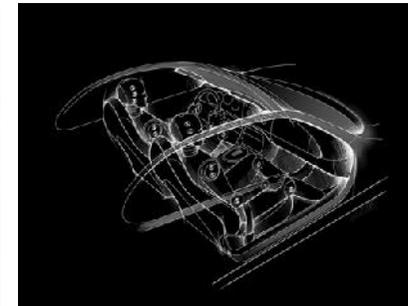
2006

### The Challenge:

The Client is a medium-sized private South African company active in the automotive sector. The Client is looking to establish operations in Central Eastern Europe through the acquisition of a local player in the region.

### The Solution:

FRD Center provided country-wide research services, resulting in the identification and selection of potential target-companies.



## Examples of M&A advisory and support projects (2007)

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2007

### The Challenge:

The Client is a group of Israeli private individual entrepreneurs. Depending on the market conditions and opportunities, they have been exploring the possibility of acquiring a sand pit and establishing on site a concrete factory in Romania.

### The Solution:

FRD Center provided local market research services which resulted in a detailed market report, as well as identification, selection, profiling of potential target-companies for acquisition. Assistance to the Client included consultancy and support during negotiations, which led to an acquisition.



2007

### The Challenge:

The Client is a 224.7 million GBP profit (June 2007) construction materials company with headquarters in the UK looking to expand its operations in Central Eastern Europe, most likely through the acquisition of a local player.

### The Solution:

FRD Center provided comprehensive market research services which resulted in a detailed market report, market opportunities assessment, players profiles, identification and selection of potential target-companies, market entry strategies assessment.

As follow-up, FRD Center was requested by the Client to deliver also a comprehensive sector presentation in London.

## Examples of M&A advisory and support projects (2008)

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2008

### The Challenge:

The Client is an international group which has delivered since 1973 world-class project and construction management, architectural and engineering design and a range of technical and consulting services to clients in industry, commerce and the public sector.

In 2008, the Client is looking to expand its operations in CE Europe through the acquisition of a local architecture practice.

### The Solution:

FRD Center provided company identification and research services which generated a short-list of targets.

2008

### The Challenge:

The Client is an M&A advisory company based in Germany. For one of their Client-companies they are interested in identifying and selecting a specific type of plastic producer operating in Romania or Bulgaria.

### The Solution:

FRD Center provided country-wide research, company identification and selection, generating a short-list of profiled targets.



## Examples of M&A advisory and support projects (2008) – cont...

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2008

### The Challenge:

The Client is one Ireland's foremost educational publishers. Currently the Client is looking to expand its operations in Romania through the acquisition of a profitable local player.

### The Solution:

FRD Center provided market research services which resulted in a selection of potential target-companies, the top 5 educational publishers in Romania according to financial performance.

2008 - 2009

### The Challenge:

The Client is an Irish private investment fund. Currently the Client is looking to make significant investments in green energy in Romania through the acquisition of a local player / several local players.

### The Solution:

FRD Center provided extensive advisory services, market research services, identification and profiling of targets, direct liaison and negotiations with local players, assistance with the business itineraries, negotiations and local representation in-between the Client visits. FRD Center's services also included consultancy and Client representation during the due diligence phase. The process resulted in contracts being signed by the Client with several Targets.

## Examples of M&A advisory and support projects (2009 - 2010)

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2009 - 2010

### The Challenge:

The Client is a Romanian manufacturer of industrial polyethylene-based products. The owners of the company are interested in selling 100% shares to a strategic buyer or to a PE fund.

### The Solution:

FRD Center assisted the owners with the valuation of the company, gathered the relevant info from the company and designed the teasers and the Investment Memo, promoted the Project to PE Funds and to strategic investors, directly and through its networks of partners. As a result a process of data gathering and negotiations began with a British potential Strategic Buyer.

2009 - 2010

### The Challenge:

The Client is a Romanian manufacturer of animal pharmaceuticals and care products. The owners of the company are interested in selling 80-100% shares to a strategic buyer or to a PE fund.

### The Solution:

FRD Center assisted the owners with the valuation of the company, gathered the relevant info from the company and designed the teasers and the Investment Memo, promoted the Project to PE Funds and strategic investors directly, and through its networks of partners. As a result a process of data gathering and negotiations began with an Israeli potential Strategic Buyer.

## Examples of M&A advisory and support projects (2010)

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2010

### The Challenge:

The Client is one of the top Romanian importer - distributors of food products. The owners of the company are interested in selling 80% shares to a Strategic Buyer or to a PE fund.

### The Solution:

FRD Center gathered the relevant info from the Company and designed the teasers and the Investment Memo, promoted the Project to PE Funds and to strategic investors, directly and through its networks of partners. As a result discussions took place with a PE fund and with a potential Strategic Buyer from Austria that eventually declined interest. Later, FRD Center identified new potential buyers and a process of data gathering and negotiations began with another Austrian potential Strategic Buyer.

2010

### The Challenge:

The Client is one of the top Romanian publishers of educational and general books. The owners of the Company are interested in selling 100% shares to a Strategic Buyer or to a PE fund.

### The Solution:

FRD Center assisted the owners with the valuation of the company, gathered the relevant info from the Company and designed the teasers and the Investment Memo, promoted the Project to PE Funds and to strategic investors, directly and through its networks of partners. As a result discussions took place with a PE fund that eventually declined interest. Later, FRD Center identified some 280 new potential buyers and a process of data gathering and negotiation began with three potential Strategic Buyers from Austria, Germany and USA.

## Examples of M&A advisory and support projects (2011)

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2011

### The Challenge:

The Client is a major strategic advisory firm operating at global level. They are exploring market opportunities in Romania on behalf of one of their clients: a corporation active in the debt-recovery sector looking to enter the Romanian market through the acquisition of a local player.

### The Solution:

FRD Center provided strategic market research services, interviews with KOLs and 1-2-1 interviews with sector representatives which resulted in a niche market report and sector insights.

Additionally, FRD Center realized detailed profiles of the companies active in this market in Romania and their competitive analysis.

2011

### The Challenge:

The Client is a Romanian, fast-growing, profitable Call Center with 150 working seats and up to 400 employees working for large multinational and global companies from sectors such as banking, telecom, IT and automotive, mainly in Romanian, English, Spanish and German. The owners are interested in selling up to 100% shares to a Strategic or Financial Investor.

### The Solution:

FRD Center has performed an extensive international search for Buyers that resulted into a visit to the Company by one of the largest international telecom players – a USD 20 billion company – that, at a later stage, declined interest. FRD Center has then resumed the search for Buyers and one Dutch player expressed interest into the Company.

## Examples of M&A advisory and support projects (2012)

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2012

### The Challenge:

The Client is a regional strategy and market research consultancy. On behalf of a multinational client operating in the metal scrap collection sector interested to set up operations or acquire a local firm, they have commissioned FRD Center to research the current situation of the market opportunities in Romania.

### The Solution:

FRD Center provided comprehensive market research services which resulted in market conditions analysis, competitive analysis and detailed profiles of the local domestic and international players present on this market.

2012

### The Challenge:

The Client is a Romanian owned, joint-stock, award-winning company whose core business is R&D&M - research, technological development and innovation in physics as well as manufacturing of advanced electronic and optoelectronic devices for civil and special applications (including military). The owners are interested in selling some 80% shares to a Strategic Buyer that can also perform an equity investment, for development, into the Company.

### The Solution:

FRD Center has performed an extensive international search for Buyers from this niche industry. Over 550 targets were listed and approached. As a result, discussions started with several players. One German player has visited the Company and a pre-due diligence process was performed.

## Examples of M&A advisory and support projects (2013)

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2013

### The Challenge:

The Client is an Italian BPO and Contact Center firm with operations in Italy, Romania, Turkey, Czeck Republic and Argentina. Considering the opportunities for BPO services in the region, the Client hired FRD Center to carry out a comprehensive market research and competitors analysis in Romania in the view of its business development and strategy for expansion.

### The Solution:

FRD Center conducted an in-depth market analysis, researching current market conditions and demand for BPO services, situation and dynamics of the selected market players, their offers, market shares and strategy for growth, local available resources, salaries and also potential for medium term growth. The results of the analysis were presented by the FRD Center senior team to the M&A Director and the Business Development Director in the Client-company.

2013

### The Challenge:

The Client is a Romanian owned manufacturer of food supplements and natural pharma products. The owners of the company are looking to sell the company.

### The Solution:

FRD Center has performed an extensive search for Buyers from this industry. Discussions started with a group of investors and FRD Center assisted the Client throughout the M&A process, resulting into the Company changing the ownership structure.

## Examples of M&A advisory and support projects (2014)

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2014

### The Challenge:

The Client is a major furniture producer in Scandinavia with solid Client base in the USA and Middle East looking to learn more about the furniture manufacturing sector in Romania and also identify potential targets for acquisition. The Client employed FRD Center to develop a sector research and players in-depth scan be used for their market expansion strategy.

### The Solution:

FRD Center carried out comprehensive players research, profiling and analyzing relevant selected players, according to the criteria provided by the Client. Part of the players analysis was commercial due diligence, background and reputation checking.

2014

### The Challenge:

The Client is a strategy consulting firm based in the UK assisting a multi-national player in the field of agricultural fertilisers decide which markets in Europe are more suitable for expansion through aquisition. The Client commissioned FRD Center to carry out a comprehensive market research of the fertilisers sector in Romania.

### The Solution:

FRD Center conducted an in-depth market analysis of the fertilisers demand, trading, storage and logistics in Romania.

## Examples of M&A advisory and support projects (2015)

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2015

### The Challenge:

The Client is one of the world's leading specialty chemical companies. Their business units are organized into four Business Areas: Care Chemicals, Natural Resources, Catalysis and Plastics & Coatings. The Company was interested to establish presence in Romania, Bulgaria and the Czech Republic, for which they need contacts with Power/ CHP plants who would be willing to collaborate with them on a pilot project, as a first step of their market entry and acquisition process.

### The Solution:

FRD Center and the local partners in the two markets provided complete B2B matchmaking services, supported by follow-up services. Sources for this search & selection and tactics included: FRD Center in-house d-bases of relevant contacts in the respective sector;

FRD Center previous market overviews and relevant sectorial studies; the expertise of FRD Center's sector expert consultants; consultation of on-line d-bases, catalogues, business publications, trade fairs; strategic and structured internet searches; over-the-phone interviews with relevant sources: Sector experts, KOLs, trade associations, market players; purchase of company d-bases / company data from official sources

Further, we proceed to research the shortlisted firms, to perform background checks as well as in-depth and reputation analyses, to directly contact them on behalf of the Client and assess their capabilities and interest in a potential collaboration / acquisition.

## Examples of M&A advisory and support projects (2016)

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2016:

### The Challenge:

The Client is a Private Equity fund operating in Eastern Europe. Following their success in setting up a production unit in the industrial coating sector in Russia, the PE was considering the opportunity to build another one in Rousse, Bulgaria that will serve both the Bulgarian and Romanian markets. In order to make an investment decision, the PE needed to know better the market potential and the business landscape, including competitors, their services and prices, as well as potential targets for acquisition.

Following the FRD Center report, the Client decided to set up a greenfield operation, rather than to acquire a local player.

### The Solution:

FRD Center provided a comprehensive market research and analysis of the market potential, competitors analysis, investment opportunity assessment and best route to the market. Following the FRD Center report, the Client decided to set up a greenfield operation, rather than to acquire a local player.



## 2014 - 2017

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FRD Center holds and is working on a number of sell-side mandates from Romanian companies, from various industries and sectors including:

- Publishing
- IT
- Plastics
- Food
- Medical / Pharma
- Distribution
- Electronics
- Hospitality

## Contact

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### Main contact:

**Andrei Bojor, Managing Partner**

**FRD Center, Bucharest, Romania –**

**[www.frdcenter.ro](http://www.frdcenter.ro)**

**tel: +4021 411 1460; fax: +4021 411 1461**

**mobile: +4 0722341825**

**e-mail: [frdbuc@dnt.ro](mailto:frdbuc@dnt.ro)**