



ESIHold

joint stock company

energy systems & investment



ESI Hold
joint stock company

OVERVIEW

ESI Hold JSC is the majority shareholder in a number of Bulgarian companies with a good market knowledge and experience in a variety of businesses. ESI is focused on project development and investment in new, environmentally friendly and energy efficient technologies, as well investment and engineering projects which boost energy efficiency.

ESI Hold has a proven successful background in identifying, developing, and financing projects in the areas of biogas production, renewable energy sources, and photovoltaic installations. ESI Hold considers investment in projects with an installed capacity within the boundaries of 0.100 30 MW.

ESI Hold has been developing projects also in the areas of heating, ventilating and air-conditioning; water supplying and sewage system; high and low voltage electric systems; BMS and industrial automation; steam systems; poly generation (combined heat (cold) and power generation) systems; waste water treatment; installations for municipal organic solid waste treatment; biogas purification (upgrading up to pure methane); combined heat and power from biomass.

ESI Hold is partnering with prominent foreign companies-market leaders for the respective technologies, among them: Honeywell, Siemens, Clayton, Viessmann, Sokratherm, Sunmachine, UTC Power, Grundfos, Eurobion, Haase, Bekon, Eurec, Oekotec, Polytechnik, Binder.

Besides the technological project development, ESI Hold demonstrates a capability in channeling different types of investment capital equity financing, bank loans, and project financing. Quality, reliability, high returns these are the core features with which our financial products set standards, thus, making ESI Hold one of the few companies in the Bulgarian market that combines proficient project development with an excellent local financial expertise.

By incorporating a variety of businesses, namely: transportation and forwarding; engineering; energy auditing and investigation; consulting and certification; financial consulting and advisory services and investment; and by putting an emphasis on the development and the exploitation of new products and techniques, ESI Hold Bulgaria seeks to maximize profits through the introduction of energy saving and environmentally friendly technologies.

ESI Hold Bulgaria employs prominent local specialists in all its areas of activity, which combined with the long lasting close relationships among the country's decision-makers, financial community, and chain of administrative command guarantees our success.

CORPORATE STRUCTURE

ESI Hold Bulgaria is a holding structure, incorporated as a joint-stock company under the Bulgarian legislation. ESI Hold Bulgaria, even though recently incorporated, unifies a number of companies with good positions and corporate background on the respective markets of Bulgaria. ESI Hold Bulgaria owns the majority capital stakes in all its member companies, which provides for a simplified decision-making, flexibility, and promptness.



ESI Hold
joint stock company

The board members of ESI Hold Bulgaria have a good reputation and a tremendous professional background in the respective areas of specialization, those being the major business endeavors of the holding structure: transportation and logistics, engineering, project development, and finance.

The General Meeting of the Shareholders is represented by the majority owner of the company's capital, bringing to a simple, swift, and effective negotiations and decision-making model.

BUSINESS SEGMENTS

ESI Hold offers its' clients and strategic partners in Bulgaria:

Location development

ESI Hold takes on the responsibility for all tasks involved in location development. We analyse conditions, handle all aspects of inspection and calculate costs, feasibility and risks. Dealing with risks are an important part of what we do just as consulting and support are during the finalization and approval of necessary contracts and permits.

Project financing

In addition to location development, our core business includes the financing of high-quality systems. We finance major projects through private investors, equity investment, bank loans, and project financing. This way, we can take care of implementing the projects of our partners and freeing them completely of all tasks.

Engineering, procurement, construction

Whether photovoltaic systems, solar thermal energy, wind power or bio-energy is involved ESI Hold, together with its partner-companies, handles all ECP (Engineering Procurement Construction) services and responsibilities. With thousand of projects worldwide, our partner companies are a testament to successful project development and operational experience. Material procurement is facilitated by our strong ties to manufacturers.

Management

The longevity of our systems can make high demands on management. Therefore, in order to ensure a long term successful operation, ESI Hold undertakes professional supervision of both technical and financial issues for the entire life-span of each system offering unparalleled management service to every project.



ESIHold
joint stock company

ESI Invest Ltd

ESI HOLD BULGARIA affiliated company 70 % capital stake

ESI Invest Ltd. is a newly-incorporated consulting and financial advisory company. The company's major focus is on fund raising, project development, financial analyses, budgeting, financial modeling, and project monitoring.

Through its' management the company inherits a tremendous background in the capital markets, investment banking, fund management, and project development. The management and staff of the company has successfully completed various projects for the World Bank, EBRD, USAID, the Bulgarian Government, and plentiful of corporate clients.

The company's workforce has provided consulting and advisory service for projects in the fields of private sector development, training for commercial bankers, training and licensing of stock brokers, consulting for the Bulgarian Stock Exchange and Bulgaria's Central Depository (USAID) development of financial instruments, namely warehouse receipts (EBRD), assessment of the administrative capacity of Bulgaria's non-governmental business organizations (World Bank), Residential Energy Efficiency Credit Facility (EBRD).

ESI Invest Ltd. channels different types of investment and collaborates with a number of prominent credit and venture-capital institutions in Bulgaria. The company has contractual relations with a number of Bulgarian commercial banks and non-banking financial institutions and facilitates long-term investment credit, equity financing, and different types of custom-tailored financings. The company also facilitates grant financing instruments available through different EU and international financial institutions' funding programmes.

ESI Invest Ltd. actively represents its clients in all steps of the funds acquisition and acts on behalf of their best interest. The company also facilitates own investment resources of ESI Holding and has a pro-active investor's approach in different projects.



En Syst Ltd

ESI HOLD BULGARIA affiliated company 70 % capital stake

EnSyst Ltd. is an engineering company with its main activity focused on designing, delivery in Bulgaria, installing and service of modern, high efficient systems in a field of: heating, ventilating, and air-conditioning; water supply and sewage systems; industrial automation; steam systems; poly generation; waste water and exhaust air treatment; installations for municipal organic solid waste treatment; biogas installations; biogas purification; combined heat and power from biomass.

To ensure the highest possible efficiency and technologically advanced solutions, as well to guarantee its clients' satisfaction, EnSyst Ltd. partners with leading European and world corporations, amongst other: Viessmann, Carrier, ICI Caldaie, Man, Grundfos, Siemens, Honeywell, Clayton, Sokratherm, Sunmachine, Eurobion, Haase, Bakon, Eurec, Eisenmann, Oekotec, Polytechnik, Binder.

ESI Sezoni Ltd

ESI HOLD BULGARIA affiliated company 37 % capital stake

Sezoni Ltd. was established in 1994. The company has representative offices in the towns of Silistra, Plovdiv, and Sofia. The company's primary activities are energy efficiency investigations of buildings; certification of buildings; energy efficiency investigations of industrial systems; preparation of energy efficiency company's standards of enterprises; training in energy management for enterprises.

As a supplementary service to clients Sezoni Ltd. offers: organization and monitoring of construction works; monitoring of the effect of energy-saving measures introduction.

Sezoni Ltd. is accredited by the Bulgaria's Energy Efficiency Agency and owns a Certificate N CA-OCC-0094 dated September 8, 2006, and a Letter-Certificatory N 0094 dated September 9, 2004 for entry in the Public Register of the entities certified for energy efficiency audits.



ESI Hold
joint stock company



Sine Care Ltd

ESI HOLD BULGARIA affiliated company 70 % capital stake

The support you need, when you need it!

Sine Care Ltd. offers professional solutions regarding the uninterruptible electrical supply. The company is specialized in the development and the construction of sinusoidal invertors.

The core idea for the design and the development of our products has been the creation of a high class uninterruptible electrical supply at an affordable price.

Our products are offered under the "Sine Care" brand and our product line includes the models: "Cleaver", "Steady", "Force", and "Might".

We have a well developed trading infrastructure, including branch offices and partners in Asia, Africa, and Europe. We hold the leading position in the areas of power back-up solutions for domestic heating and cooling installations, lighting back-up, and specialized industrial equipment back-up solutions on the Bulgarian market. Sine Care holds around 70 per cent market share of the domestic market for heating and cooling back-up solutions.

Sine Care dispose of its own development centre for power back-up equipment design. The company has well developed service centre in Bulgaria.

Sine Care is a reliable partner who takes care for the security of your systems. In order to guarantee the security and the reliability of the equipment, systems, machinery and processes in use, the client needs a high quality system for uninterruptible electrical supply, as well a reliable partner to deliver it.

In line with the company's development strategy we have established a specialized unit for engineering, project development, construction, and support of photovoltaic projects. Sine Care is currently in the process of developing and designing several such projects in Bulgaria.

The development strategy of ESI Hold provides for this unit to grow into a specialized company. In this regard we have been looking for strategic joint-venture partnerships with prominent and reliable companies in the photovoltaic industry.



ESIHold
joint stock company

ESI Trans Ltd

ESI HOLD BULGARIA affiliated company 100 % capital stake

ESI Trans Ltd. operates one of the largest logistics terminals in Bulgaria. The terminal offers temporary and customs warehousing and is located in the town of Russe in close proximity of the Danube Bridge, which is the only transport connection between Bulgaria and Romania over the Danube River. The facility is situated on 36, 000 sq. meters, 10, 000 sq. meters of which is covered warehousing facilities, and 2, 000 sq. meters air-conditioned warehouses. The terminal operates 2 rail-way tracks, a 60 tons portal crane, and a 36 tons Lancer Boss and processes 20 feet and 40 feet containers.

ESI Trans Ltd. is also the title company to host a project for the construction of a new transport, logistics, and trailers terminal on the river bank of Danube River in the town of Vidin. The lot owned by ESI Hold in Vidin is in an immediate proximity with the second bridge over the Danube River, which will connect Bulgaria to Romania and is a milestone of E79 transport corridor.

ESI Properties Ltd

ESI HOLD BULGARIA affiliated company 100 % capital stake

ESI Properties Ltd. has been incorporated with the sole responsibility of owning and effectively managing the real-estate properties of the ESI Hold Bulgaria.



ESI Hold
joint stock company

INVESTMENT OPPORTUNITIES

ESI Hold Bulgaria offers its partners a number of investment opportunities in the areas of renewable energy sources, namely photovoltaic installations, the production of electricity by biogas installations, energy cogeneration, and investment in many industrial energy efficiency projects.

Photovoltaics rank as one of the fastest growing energy technologies in the world. To date, ESI Hold considers two investment opportunities for the construction and the development of several ground-level systems with a capacity of over 1 MWp, as well a number of smaller installations to which a substantial grant funding is to be directed.

Presently, ESI Hold may offer its partners several investments schemes in biogas plants with an installed capacity of over 1 MWh. Most of the biogas plants shall be constructed on large animal-breeding farms, and one shall utilize biomass. The availability of raw material for all the tree bio gas plants is 100% guaranteed.

The Bulgarian legislation guarantees the market of the electricity generated by renewable sources of energy at 100% and at preferential prices.

Renewable energy projects, such as photovoltaics and biogas plants are subject to partial grant financing, which decreases substantially the buy-back period. In addition, renewables generate CO2 savings, thus generating additional profits.

The above-mentioned projects have a high degree of clarity, both technologically and financially, and are not a representation of the Bulgarian market potential. Both technologies are still underestimated in Bulgaria, therefore creating a great market potential. ESI Hold's specialists have an excellent awareness of the market and the company may offer a number of such investment opportunities, including custom-tailored investors' target projects.

BRIEF FACTSHEET (Euro)

Equity	_____	500,000
Annual turnover	_____	15,000,000
Net Profit	_____	430,000