

**Third Meeting of the
UNIDO - Africa
Investment Promotion Agency
Network**

12th– 14th June, 2006

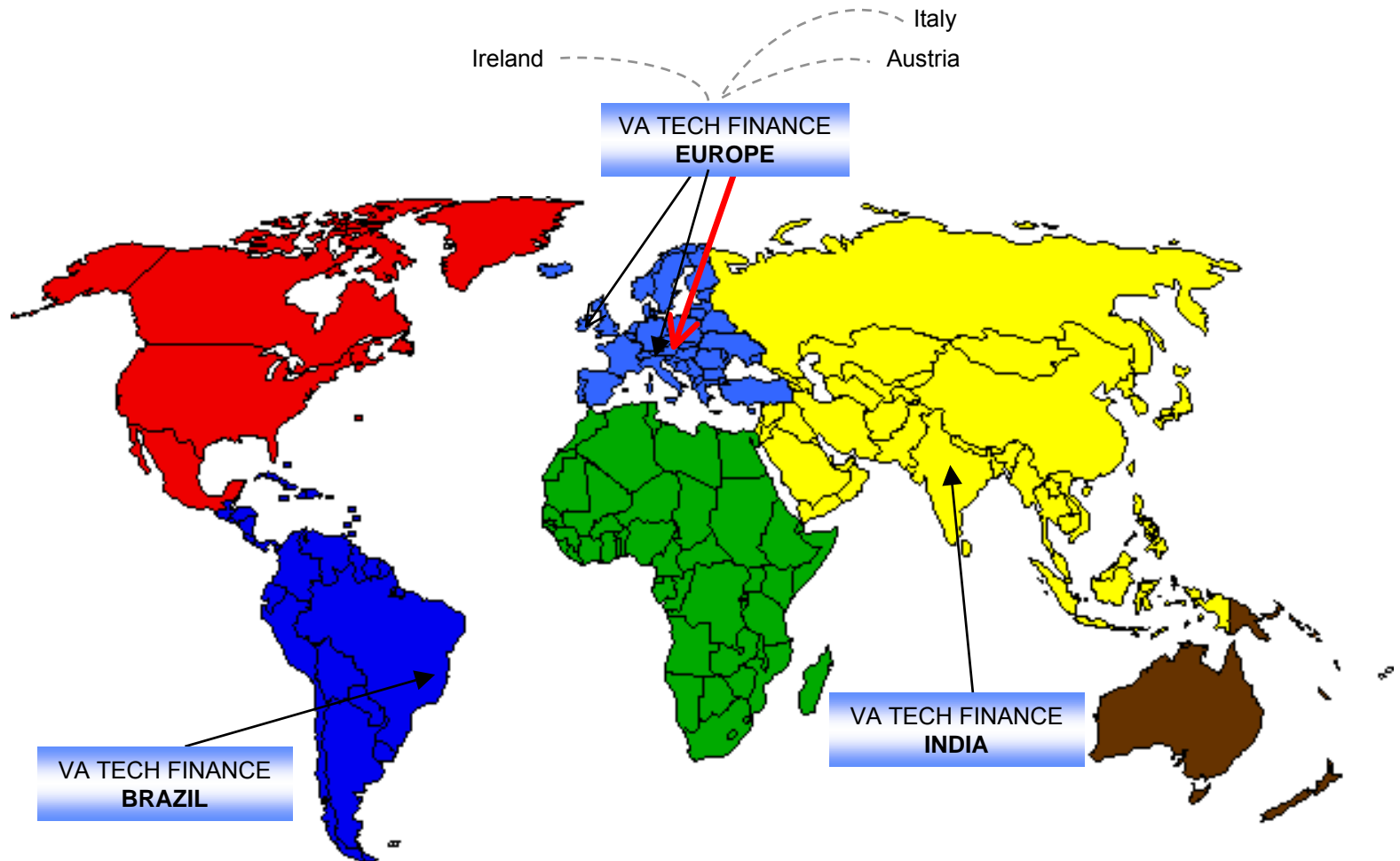
Michael PLECHATY

Your Financial Expert

VATECH FINANCE
GmbH

Headquarter: Vienna, Austria

Location



Success Built on Core Strength

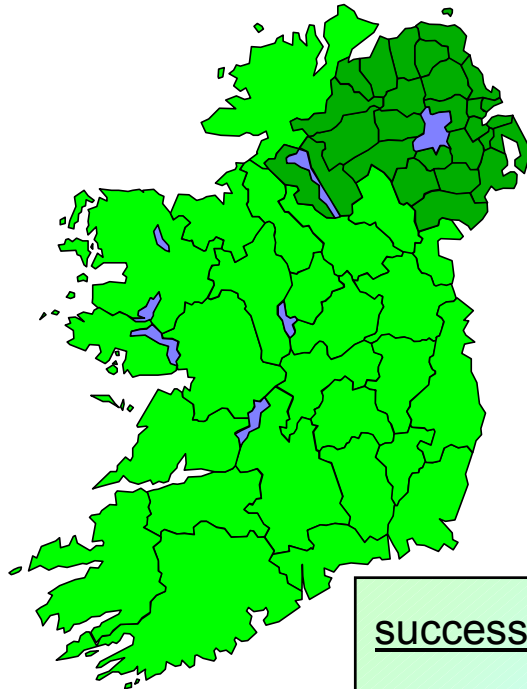
- Global team of professionals with solid expertise on both financing products/advisory and industrial financial activities
- Focus on optimizing Customers' financial objectives
- Unique access to key Export Credit Agencies & International Financial Institutions worldwide
- Acting as:
 - 👍 Advisor
 - 👍 Arranger

- Financial structuring and project appraisal (done in-house before approaching the banking market)
- Arranging of:
 - 👍 Export Credits from various sources (Export Credit and Multilateral Agencies) and multisourced financial packages
 - 👍 Development credits and concessional loans
 - 👍 Commercial Loans including down-payment financing, local cost financing, bridge loans, etc.
 - 👍 Non-Recourse and Structured Trade Finance etc.
 - 👍 Countertrades
- Acting as:
 - 👍 Advisor
 - 👍 Arranger

VA TECH FINANCE
(Ireland) Limited
(VATF(I))

Who is VATF(I)?

VA TECH FINANCE IRELAND



100% subsidiary of
VA TECH Finance

financial institution,
located in Dublin,
Ireland

successful co-operation with:

- ◆ several ECAs (e.g. ERG, Coface, OeKB, EGAP, SACE, etc.)
- ◆ various government agencies (for example in Bulgaria, Croatia, India, Slovakia, Turkey, etc)

Tasks:

- ◆ arranging and lending of commercial loans (down-payment financing, local cost financing, bridge loans) and of export credits

Tsankov Kamak Hydro Electric Power Plant in Bulgaria

was awarded

Deal of the Year 2003



in Euromoney / Trade FINANCE.

Realized as Joint Implementation (JI) Project under the Kyoto Protocol.

VA TECH FINANCE was acting as the **Global Lead Arranger**
for the EURO 220 mln. Financing.

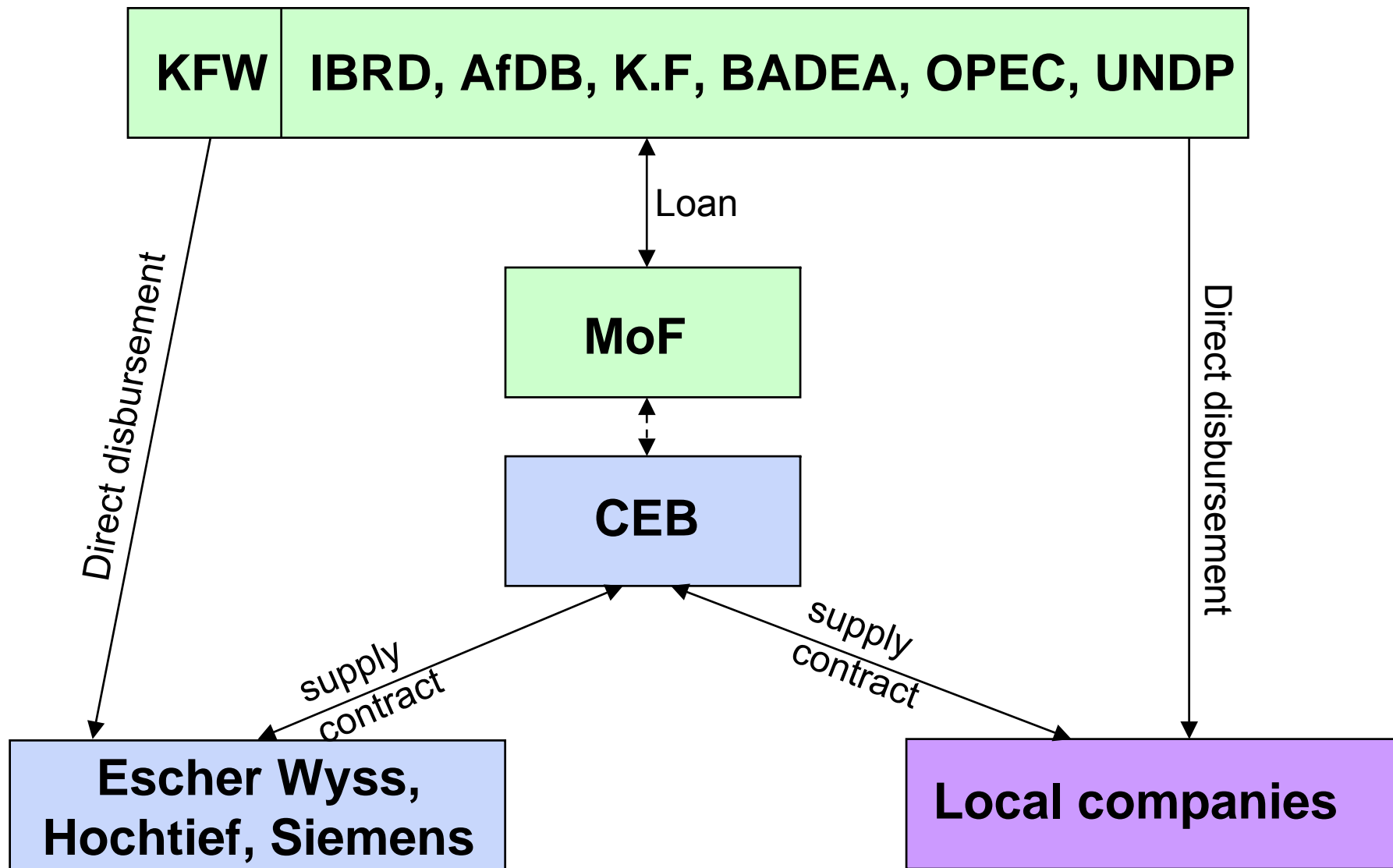
Issues (inter alia)

- long development for (relatively small) amounts
 - complicated structure
 - ➔ big banks are not interested
 - explanation of the structure to the Sponsors, involved parties
 - time consuming
 - handling of local currency
 - legal fees
 - intensive administration
-

HEPP Nangbeto - TOGO



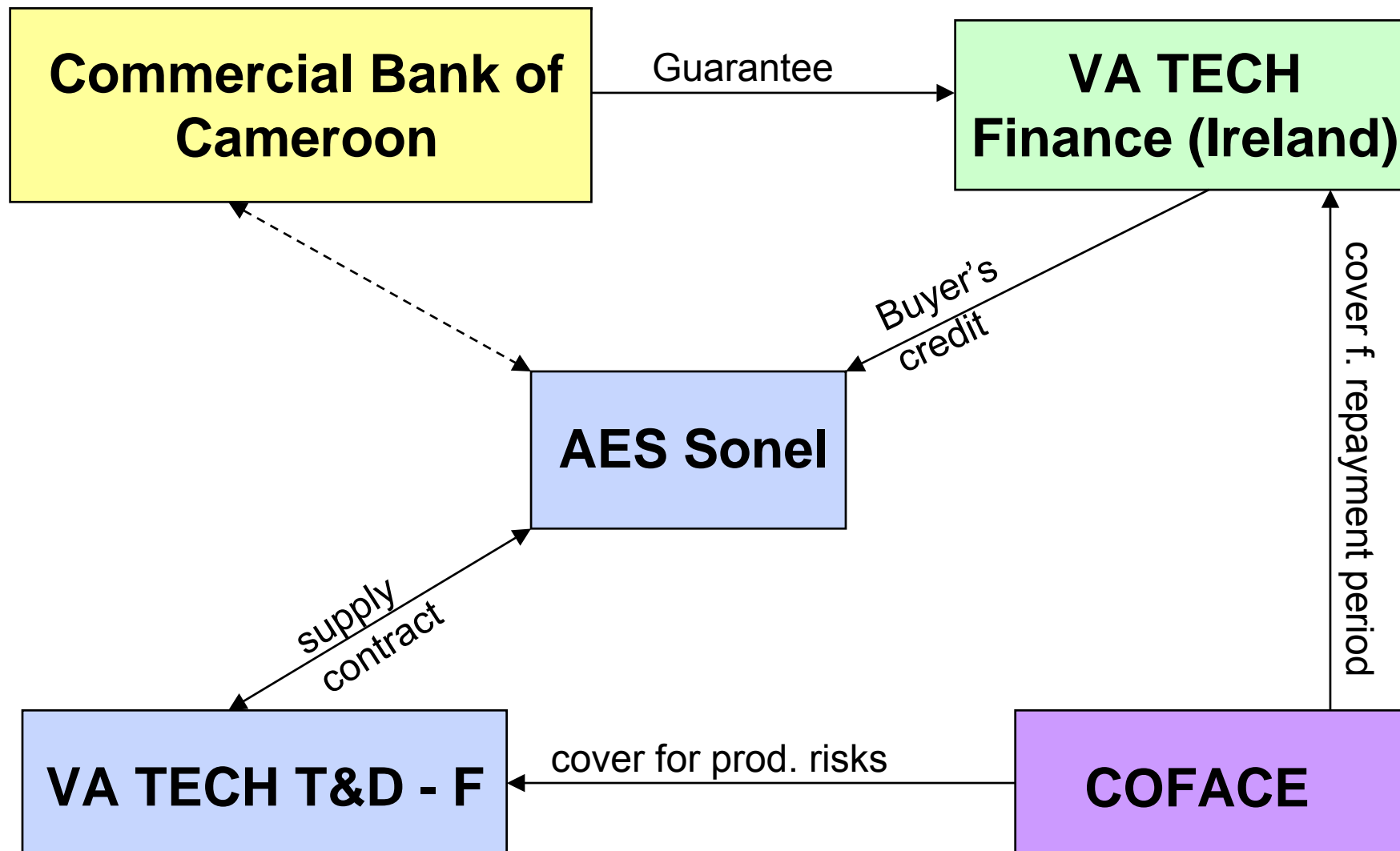
<u>Project:</u>	turnkey erection of Hydro Power Plant Nangbeto, 65 MW, 150 GWh, Togo
<u>Client:</u>	Communauté Electrique du Bénin (CEB), Lomé
<u>Project value:</u>	FCFA 34 mrd.
<u>Financing:</u>	100% financing for Export portion and local cost (Direct disbursement to exporters)
<u>Tenor:</u>	3y construction period, long term financing with various tenors
<u>Security:</u>	MoF as borrower
<u>Lenders:</u>	KFW, IBRD, AfDB, Kuwait Fund, BADEA, OPEC Fund, UNDP



Substation Kodengui-Cameroon



<u>Project:</u>	erection of 3 substations in Kodengui, Cameroon
<u>Client:</u>	AES-Sonel, Douala
<u>Project value:</u>	EUR 4 mio.
<u>Financing:</u>	100% buyer's credit to AES Sonel
<u>Tenor:</u>	1,5y availability, 23 m repayment
<u>Security:</u>	Bank guarantee
<u>Lender:</u>	VA TECH FINANCE (Ireland) Ltd. with COFACE cover



HEPP Project



Project: Hydro Power Project

Client: Special Purpose Company

Project value: EUR 14,4 Mio.

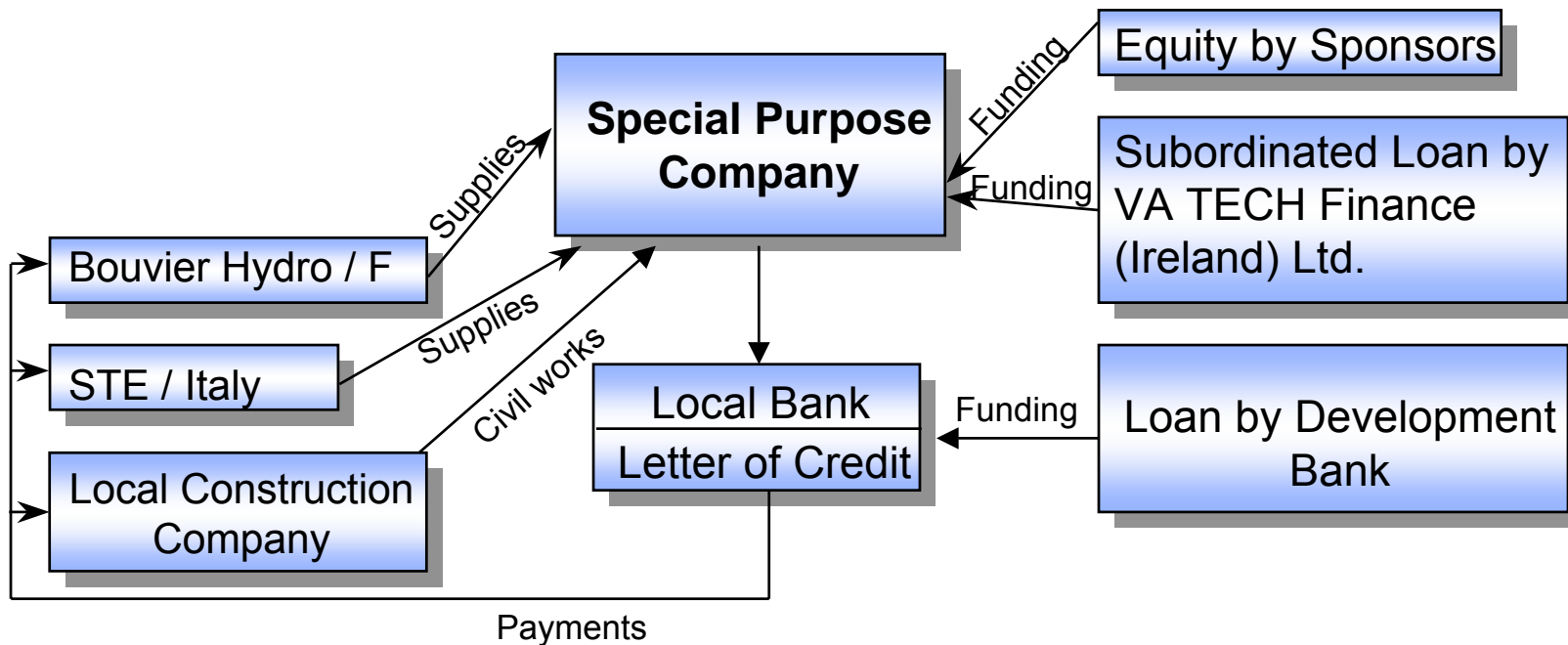
Equity: Equity: 1,5
Subordinated Loan: 2,7
4,2 (~30%)

Export Portion: EUR 6,2 Mio.

Local Portion: EUR 8,2 Mio.

Financing: 1,5y Construction Period
4y Repayment

HEPP Project



Repayment Structure

