

Additional Information about Mr. Alexander Neuber Managing Director, Lasanoz Finance

Alexander Neuber is an investment banker as well as an experienced former CFO and equity investor.

In 2004, he founded Lasanoz Finance, an independent M&A and corporate finance advisory firm (www.lasanozfinance.com), which co-operates closely and shares offices with another advisory firm, Core Sp. z o.o. / International Investments Group (www.investmentsgroup.net). Recently Lasanoz Finance has advised Netia S.A. on gaining Poland's fourth mobile license and Autostrade SpA on its initial investment into Stalexport S.A.

In 2003/2004, Alex was Executive Director at Bank Pekao S.A. (Unicredito Group), responsible for the Capital Investments Department and the M&A Department. In that function, he was involved in the divestment of several non-core assets of Bank Pekao, including Bank Pekao Israel, NFI Jupiter, Pekao Development, and Hotel Sobieski.

From 1999 to 2001 he was CFO of Elektrim S.A., at the time one of Poland's largest stock-exchange listed conglomerates with key assets in the telephony and power industries. Over two years he helped to stabilise Elektrim's finances, raising over EUR 3 billion through divestments and Poland's largest syndicated financings in 2001 for mobile phone subsidiary PTC and power producer PAK. While at Elektrim, he held a number of board positions, including supervisory member of power plant group ZE PAK S.A., member of the operating committee of cable TV provider AsterCity, and member of the finance committee of the Supervisory Board of mobile phone operator PTC Era GSM.

Despite constant liquidity difficulties, strained shareholder relationships and early tensions with its partners Vivendi and Deutsche Telekom, the management team of which Alex was a senior member managed to achieve a number of milestones in Elektrim's restructuring, before being removed several months prior to a payment default from which the company has not recovered to this day.

The key milestones were:

➤ De-Leveraging

- ✓ Reduced Elektrim's third-party debt (excl. restructuring agreement) from EUR 1.54 billion as of 30 Sep 1999 by 54% or EUR 740m to EUR 802m as of 30 Sep 2001 (with a further EUR 291m to be received from Vivendi in Dec 2001)
- ✓ Reduced Elektrim's debt-to-equity ratio from 3375% to 112% over the same period

➤ Strategic Re-Shaping

- ✓ Implemented strategy of focusing on telecoms and power by divesting numerous non-core companies
- ✓ Helped maintain strategic tension between DT and Vivendi, structuring five deals with them, enabling Elektrim to sell 51% of ET for a total of EUR 1.8bn in cash (i.e. 26% of PTC and 51% of Bresnan/EI-Net)

➤ **Fundraising**

- ✓ EUR 700m bank financing and EUR 200m bond financing for PTC in 2000/2001 as de-facto CFO, without which Elektrim might have been diluted in the equity of PTC and would not have been able to sell co-control to Vivendi in September 2001
- ✓ USD 390m for PAK in 2001, largest power financing in Poland
- ✓ Managed Elektrim successfully through repeated liquidity crises (until removed from office)

➤ **Helping Grow PTC into Stable Leading GSM Provider**

- ✓ Helped grow PTC from 1.5m subscribers to 3.5m, raising EBITDA margin from 26% to 39%
- ✓ Provided interim CFO services in H2 2000, helped raise EUR 900m debt financing, and introduced f/x hedging

Prior to joining Elektrim, Alex worked as an Economist (1994-96) for the EBRD in London and subsequently as a Banker for the **EBRD's** Warsaw Office (1996-99). At the EBRD, Alex was involved in sourcing, preparing, negotiating and transacting project finance, private equity, and fund-of-fund transactions across all sectors of industry. Key activities were:

- Active monitoring of a USD 30m investment in listed steel-trader and manufacturer **Stalexport S.A.**, a USD 800m turnover company, including six months stand-in finance and controlling director as well as leading role on Supervisory Board, advising management on strategy, working on turn-around of productive subsidiaries, divestment of GSM stake and securing strategic partner for domestic steel distribution business;
- Representing EBRD on investment committees of five **Venture Capital** funds: Copernicus/Advent Poland (USD 30m), Central Poland Fund (USD 15m) Caresbac Polska (USD 18m), Pre-IPO Fund (USD 28m) and Regional Investment Funds (ECU 5m); monitoring the EBRD's USD40m-senior loan to a **Huta Lucchini Warsaw**, an engineering steel-maker;
- Project origination and due diligence in the following **industries**: power, automotive, steel, construction materials, food-processing, white goods, real estate, telecoms, distribution, retailing, entertainment, banking, leasing, insurance, municipal finance, etc.; initial due diligence on over 70 Polish companies;
- 1998/99 Acting Co-Head of Warsaw Resident Offices (10 professionals).

Education

1994: **MPA**: Kennedy School of Government, Harvard University; McCloy Scholar

1992: **M.Sc. (Development Studies)**: The London School of Economics (LSE)

1991: **B.Sc. (Economics)**: The London School of Economics (LSE)

1985: **International Baccalaureate**: UWC - Collegio del Mondo Unito (Duino, Italy)

1982: **US High School Diploma**: Mayville High School (Michigan, USA)

Languages

German: Native

English: Fluent

Polish: Fluent

Italian: Fluent

Spanish: good

French: fair

Russian: conversational

Portuguese: conversational