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**V A L U E
C R E A T I O N
*Alternative***

Corporate Advisory

Newsletter and opportunities

Christophe Schwoertzig

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Preface

Spring is bringing new faces, new opportunities and a slightly different format for our deal list.

As we are moving away from pure brokering, we will start sharing with the network **Business Concepts** rather than pre-defined deals. Our experience over the past two years as shown that too well defined projects fail to find a counter party because there are unlikely to fit all the requirements. On the other hand, once identified a “**need**”, and a “**potential counter party**”, with the help of VC-A, our client has the opportunity to “**tweak**” his project to “**meet**” exactly the counter party’s strict selection criteria. This is particularly true in fundraising where investors tend to focus on “niches”.

Our challenge is therefore to expand our network even further to cover as many Business Concepts as possible to offer comprehensive solution to our Key Accounts.

To help us expand, I am pleased to introduce you to Ubaldo Castellà Benseny. Ubaldo is MBA from IESE Business School, trilingual Spanish, Portuguese and English and is an expert in Real Estate Business Development and Fundraising. Ubaldo will endeavour to develop VC-A in Latin America.

We carry on developing partnerships with local companies to offer the most comprehensive services as possible with three new alliances agreed in Paris, Madrid and Seattle.

We are also building stronger relationships with Institutional Investors. Just to mention a few, we recently started collaborating with two Asset Based Lenders respectively in London and the US, one hedge fund listed on the Frankfurt Stock Exchange, two hard lenders in the US, one family office in Monaco, one Private Placement Platform in the Netherlands and one Private Equity Fund in the Caiman Islands.

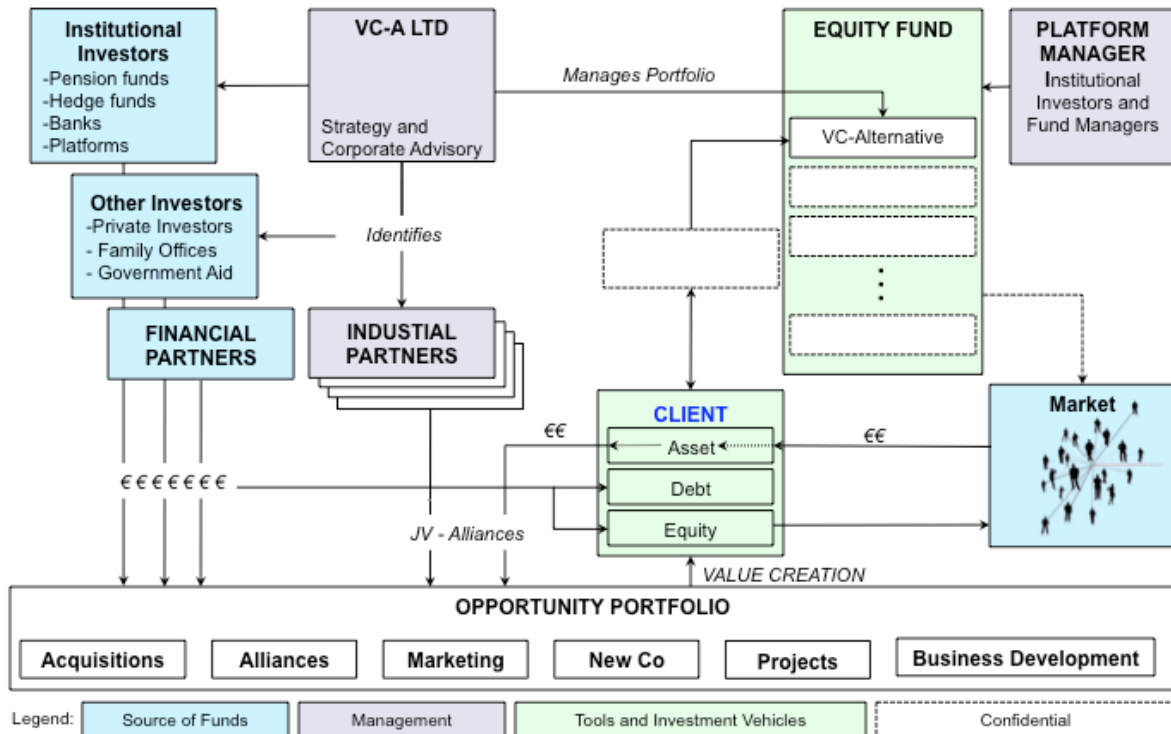
With kind regards,

Christophe Schwoertzig
CEO and founder of Value Creation - Alternative LTD

Follow me on twitter: <http://twitter.com/cschwoertzig>

Value Creation – Alternative Concept

To help our Clients leverage their business through organic growth, acquisitions and fundraising:



Who are VC-A Clients?

VC-A Clients fall into two categories: Client-Investors and Key Accounts.

Client-Investors

VC-A Client-Investors tend to be Platforms or Asset Managers (AM) who work directly with Pension funds, Hedge Funds and Banks. By developing a stronger relationship with a reduced number of Client-Investors, we are building trust and developing a better understanding of their requirements. This enables us to format Key Accounts' needs to meet those requirements. Our Client-Investors act as Anchor Investors. VC-A network is instrument to identify secondary sources of funding.

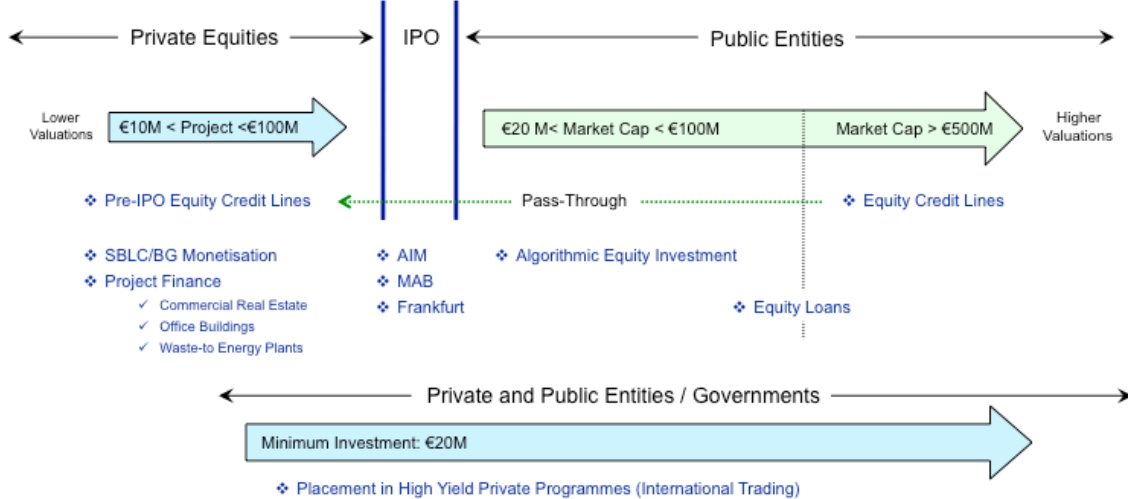
If you are, or know of a Platform/AM interested in our deal flow, please contact us directly.

Key Accounts

Key Accounts (KA) are Industrial Companies actively seeking to expand their business internationally, open to alternative ways of doing things and willing to engage in a long-term relationship with VC-A. We offer services from Strategy Consulting to M&A and Fundraising but will work only with a reduced number of KA. Reducing the number of KA allows us to offer them as comprehensive as possible a “Business Development” solution.

VC-A Fundraising Generic Solutions

Our investors cover a large and growing spectrum of investment needs:



Private Equities

VC-A investors can invest in Private Equities via two mechanisms:

1. Project Finance: Asset-Backed Lending
2. Pass-Through (requires an alliance with a listed company).

IPO

VC-A has developed alliances with Nominated Advisors to list Private Equities on AIM (London), MAB (Madrid) and the Frankfurt Stock Exchange.

Public Equities

- Smaller caps can be funded using Algorithmic Equity Analysis through our platform in Seattle.
- Our Equity Lenders offer loans accepting listed securities as collaterals.
- Larger caps can be funded through Equity Lines of Credits.

Some of our current investors' specific concepts

When approaching a potential KA, we vet the opportunity based on our current sources of funding:

ID	Investment Concept	Ticket Size
IV-1	Distressed Assets currently out of favour but with perceived likelihood of sentiment change	From \$10M, no upper limit
IV-2	Commercial or Offices Real Estate Development Projects. The premises will have to be rent to an investment grade	From \$10M
IV-3	Assets that can be securitised (e.g. Mortgages)	> €250M
IV-4	Investments in Mines. Combination of Debt and Equity. Exploitation stage only.	\$30-\$50M
IV-5	High yield Private Placement Programme (PPP). Minimum investment required: €23M. 365 days placement through top-10 Bank. On invitation only.	€500M
IV-6	Investment in companies expanding into China-Asia.	+€10M

Note: Investors' concepts and investment appetite can change over time.

Buy-side mandates

ID	Acquisition Concept	Ticket Size
BE-65	Financial Institutions to acquire or JV with	\$250M-\$1B
BE-70	IT companies	>\$10M

Sell-side mandates

ID	Divestment Concept	Ticket Size
SE-66	2,000 Repossessed Real Estate Properties in Spain	€80M
SE-67	Spanish Mortgages and RMBS	€500M

Fundraising mandates

ID	Use of Proceed Concept	Ticket Size
FR-68	Several Brazilian Hedge Funds investing in listed securities	>\$10M
FR-69	Fund to invest in IT companies in India	>\$20M

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Value Creation – Alternative is a Strategy and Corporate Advisory firm. We help companies to develop their business through acquisition and organic growth. We accompany our clients throughout the entire life cycle of their corporate development programme: strategy definition, target search, due-diligence, negotiation, transformation map and change management.

We are a worldwide network of seasoned professionals and have collectively advised M&A projects worth nearly US\$100B.

We support complex strategic and operational business decisions with deep analysis and robust processes. Our methodology is a combination of desk research, interviews and application of our internal know how.

Main contacts

General enquiries

e-mail: info@vc-alternative.com