GENEVA GROUP INTERNATIONAL

Directory of M & A Practice Group

2007

Geneva Group International (GGI) is one of the world's leading networks of professional and independent accounting, consulting and law firms. At GGI, member firms are committed to providing clients with professional services of the highest standards to meet their business needs.

The increasing internationalisation of trade and commerce has resulted in a substantial growth in cross border transactions over recent years. Consequently, we have produced this guide which contains details of GGI member firms who specialise in mergers and acquisitions and corporate finance work. We hope you find it useful.

If you require any information about M & A work in any particular jurisdiction or territory, please contact the local GGI member firm or alternatively, kindly contact either GGI head office or me at the addresses listed below.

Kind regards.

Andrew Lindsay
Partner, Denison Till
Chair M & A Practice Group

Geneva Group International
International Head Office
Forsterstrasse 70
8044 Zurich
Switzerland
T: +41 (0)44 256 1818
F: +41 (0)44 256 1811
E: info@genevagroup.net

Andrew Lindsay
Denison Till
Stamford House
Piccadilly
York YO1 9PP
England
T: +44 (0)1904 611411
F: +44 (0)1904 561471
E: cal@denisontill.com

C O N T E N T S

DR. PETER KOPA AND PARTNERS,

M & A Practice Group Submission

Principal Contacts	:	Dr. Peter Kopa (kopapartner@iol.cz)
Other contacts	:	Diego Marchioni Tomáš Pospichál Ing. Petr Skuhravy
Address	:	Gorazdova 20, 3rd. floor 12000 Prague 2 Tel. 004202 249 23 013 (P. Kopa mobile +420 602 352425) 249 23 510 (D. Marchioni) Fax 004205 249 17 912 E Mail kopapartner@iol.cz

Short summary of Dr Peter Kopa and Partners M & A experience and expertise

Dr. Peter Kopa and Partners was established in 1991, and provides consultancy advice to foreign investors in the Czech Republic, particularly in the area of real estate in the Czech Republic and portfolio management in Zurich. We work actively with bankers, management teams, vendors and purchasers, having finalized many development projects. Our fees are much lower than those asked by our international competitors. We speak English, German, Spanish, Italian, French and, of course Czech.

On our websites www.kpartners.cz and www.homecz.cz contain more information about our activities.

We are interested in M & A work. The Czech Republic is an important country for outsourcing. For more information please contact Peter Kopa.

TROY & ASSOCIÉS

M & A Practice Group Submission

Member Firm: Troy & Associés
91, rue du Faubourg Saint Honoré
75008 Paris – France
Tel: 33 (0) 1 55 73 26 60
Fax : 33 (0) 1 55 73 26 61
www.troy-avocats.com

Principal contact: Georges Troy (georges.troy@wanadoo.fr)

Short Summary of Troy & Associés M & A Experience and Expertise

Troy & Associés is a law firm that provides legal expertise both in relation to domestic French law and where it applies in cross-border transactions and disputes.

Troy & Associés have considerable expertise in M & A work.

Mergers, acquisitions and restructurings form an essential part of a company's national and international growth strategy. These transactions require expertise in a number of business, tax and employment law disciplines and are becoming increasingly complex and have major business and financial implications.

In this environment, we aim to:

§ Evaluate the real business implications of the transactions we advise on
§ Provide our clients with effective and constructive assistance throughout the structuring and negotiation of transactions
§ Ensure that deals are implemented at the contract drafting stage

Our practice areas

We handle all aspects of mergers & acquisitions and restructurings:

Documentation and contract drafting
Support in negotiations

Acquisitions, divestments, joint ventures

Shareholders' agreements
Restructurings (mergers, asset transfers, etc.) on a French and international level
Arranging and structuring finance (equity, MBOs, MBIs)
Investment Capital
Legal audits
Data room and due diligence
IPOs
Stock exchange law

For further information please contact Georges Troy.

Benefitax GmbH

M&A Practice Group Submission

BENEFITAX

Member Firm: Benefitax GmbH
Mainzer Landstraße 61, D – 60329 Frankfurt (Germany)
FON: +49 (0) 69 25 62 27 60, FAX: +49 (0) 69 25 62 27 611,
Email: info@benefitax.de, Web: http://www.benefitax.de

Principal Contacts:

Oliver Biernat
Benefitax GmbH

Dr. Thilo Winkeler
Curtis, Mallet-Prevost, Colt & Mosle LLP
(cooperation-partner)

Dr. Michael Kremsner,
K&C Kremsner & Consultants Unternehmensberatung AG
(cooperation-partner)

Short Summary of Benefitax Partner Experience and Expertise:

Benefitax is a company for tax consulting and chartered accounting located in the heart of the German finance and banking centre Frankfurt am Main. Benefitax is mainly serving international clients in mid-market transaction, valuation services and general corporate. The M&A-focus is on consulting in connection with the purchase, sale or merger of mid-sized entities in Germany. The span of supervision is low, so all engagements are always partner led. As chartered accountants Benefitax works discreetly and enjoys full business confidence. Regarding strategic and legal issues, Benefitax works together with professional cooperation-partners.

Oliver Biernat, managing partner of Benefitax, tax consultant, German chartered accountant and chartered peer reviewer for quality control audits, formerly with KPMG, has a great deal of experience in business evaluations and due diligence engagements (tax and financial DD). Auditing of a 1 billion €-listed company in Germany can be mentioned among the projects he has been in charge of as well as granting a comfort letter for a 300 m €-capital increase of a listed company.

Dr. Thilo Winkeler, M&A cooperation-partner, German qualified lawyer, is a partner in the Frankfurt office of the law firm Curtis, Mallet-Prevost, Colt & Mosle LLP. Dr. Winkeler has gained substantial expertise in all forms of cross-border M&A transactions. He has advised various national and international clients in relation with their acquisitions and dispositions in Germany.

Dr. Michael Kremsner, M&A cooperation-partner, engineer and certified project manager, formerly with McKinsey & Company, is CEO of an international consulting firm which specializes in strategy development & implementation, new business development and efficiency improvement. Dr. Kremsner and his team also give advice on strategic, organizational und managerial due diligence; their clients are multinational corporations and large domestic companies.

Other specialists necessary for M&A transactions are available and well known to Benefitax. So Benefitax has excellent contacts to market surveyors, IT-specialists, environmental, HR and pension experts as well as finance specialists, all experienced in M&A transactions. Together they can cover all kinds of e.g. due diligence activities. Further information on our M&A services is provided by the Benefitax M&A-flyer available on www.benefitax.de.

DR. VAIH & PARTNER

M & A Practice Group Submission

Member Firm: Dr. Vaih & Partner, Jägerstraße 40, D - 70174 Stuttgart
Tel: 0711/22799-0, Fax: 0711/ 22799-69

Principal Contacts: Jörg Steisslinger (Steisslinger@vaih.de)
Wolfgang Engelmann (Engelmann@vaih.de)

Short Summary of Dr Vaih & Partner M & A Experience and Expertise

Dr. Vaih & Partner is an Audit and consulting firm in Stuttgart.

For German and international groups, we perform services such as corporate valuations, due diligence audits, tax structuring for mergers and acquisitions and the negotiation of acquisitions. For the legal part of mergers and acquisitions we cooperate with a law firm in Stuttgart.

For further information please contact Jörg Steisslinger.

FPS-LAW

M & A Practice Group Submission

Member Firm:	FPS Fritze Wicke Seelig, Köngisallee 62, 40212 Duesseldorf Tel.: 0049 – 211 – 30 20 15 0 Fax: 0049 – 211 – 30 20 15 90 Email: duesseldorf@fps-law.de
Contacts:	Dr. Reinhard Nacke Email: nacke@fps-law.de Ingrid Burghardt-Richter Email: burghardt-richter@fps-law.de Jürgen Kley Email: kley@fps-law.de Reinhard Meierrose Email: meierrose@fps-law.de

Short Summary of FPS M & A Experience and Expertise

FPS is one Germany's leading 25 corporate and commercial law firms employing more than 110 professionals. Offices are located in Duesseldorf, Frankfurt, Hamburg, Berlin and Munich. FPS, and in particular the partners in the Duesseldorf office, enjoy a good reputation for their M & A work in diversified branches. The FPS M & A team acts as legal advisor to German and foreign companies of all sizes with a specific focus on medium sized transactions in the € 10 mio. to € 100 mio. range.

Our legal services are effective and tailor-made for the individual requirements of our clients; competitive in terms of costs and fees; cooperative (in the sense that we work closely together with our clients' other advisors) and international because of excellent international experience and personal contacts abroad.

For further information please contact Dr. Reinhard Nacke or Ingrid Burghardt-Richter.

MUNKERT • KUGLER + PARTNER

M & A Practice Group Submission

Member firm: Munkert • Kugler + Partner
Äußere Sulzbacher Straße 29
90491 Nürnberg
Germany
Tel. +49 911 5987 468
Tel. +49 911 5987 400
E-mail: info@munkert-kugler.de
Web: http://www.munkert-kugler.de

Principal Contacts:

Klaus Küspert
k.kuespert@munkert-kugler.de

Dr. Michael J. Munkert jun.
m.munkert@munkert-kugler.de

Sabine Skowasch-Becker
s.becker@munkert-kugler.de

Summary of Munkert • Kugler + Partner Experience and Expertise:

Munkert • Kugler + Partner is a leading law, tax, audit and business consulting firm in Germany with offices at more than 40 locations and more than 400 employees. Its partners hold leading positions in the professional bodies for auditors, tax accountants and lawyers.

Munkert • Kugler + Partner provides its clients with a comprehensive full service throughout the whole M&A process. We divide the M&A process in three major steps: analysis, transaction and integration. In the first step we develop an acquisition strategy and a short list based on a profound analysis of our client's firm and its environment. In the transaction phase we provide our clients with due diligence analysis, company valuation, financing of the deal, tax optimisation and drafting contracts. In the integration phase we plan and manage the whole integration process and provide our client with a post merger audit.
Our clients are mostly mid sized companies wishing to deal with just one point of contact who provides full service. We advise German companies as well as international investors. We work closely together with all major banks and private equity investors.
Our interdisciplinary M&A team consists of tax advisors, auditors, lawyers and business consultants who are all experts in their field. This enables us to guarantee our clients the highest professional service and only the best advice from one stop.

T.G. KOMMATAS & ASSOCIATES

M&A Practice Group Submission

Member Firm : Takis G. Kommatas & Associates
10, Vasilissis Sofias Ave. 106 74 Athens, Greece
Tel : (+30) 210 7238.811, Fax : (+30) 210 7251.114
www. kommataslaw.com

Principal contacts : Takis G. Kommatas (info@kommataslaw.com)

Short summary of T.G. Kommatas M&A Experience and Expertise

T.G. Kommatas & Associates is a law firm with a wide range of practice areas. M&A lies within the field of our Company & Commercial Division. We are experienced in acting on behalf of clients in respect of corporate restructurings of all types, including mergers and acquisitions, share capital increases and decreases, listings, management buy-outs and liquidation of assets, undertaking the drafting and negotiation of the necessary documentation.

In the context of mergers and acquisitions, equity offerings and corporate restructurings, we carry out legal due diligence, including the drafting of reports and documentations such as offers to purchase, letters of intent, memoranda of understanding and sale and purchase contracts.

LG Firm, S.C.

M & A Practice Group Submission

Member Firm:	LG Firm, S.C. Guatemala, Ciudad Tel: 502 23340346 al 48 Fax: 502 23324011
Principal Contacts:	Raul Lemus (lemus@lemusgiron.com) Rene Perez (servicios@lemusgiron.com)
Other Contacts:	**Fredi Duran** (fduran@ufm.edu)

Short Summary of LG Firm, S.C. M & A Experience and Expertise

LG Firm, S.C.is an auditing, financial and tax consulting firm in Guatemala Central America, with a highly regarded and active auditing and finance group and a tax consulting department. We have been established since 1990 and we work actively with industrial, banking and commercial enterprises.

We seek to build a long-term business relationship with our clients.

For further information please contact Raul Lemus or Rene Perez.

KOVÁCS RÉTI SZEGHEŐ ATTORNEYS-AT-LAW

M & A Practice Group Submission

Member Firm: Kovács Réti Szegheő Attorneys-at-Law
H-1121 Budapest, Zugligeti út 41., HUNGARY
Tel: +36 1 275 2785, Fax: +36 1 275 2784
www.krs.hu

Principal contact: Tamás Matarits (matarits.tamas@krs.hu)

Short summary of Kovács Réti Szegheő Attorneys-at-Law

Kovács Réti Szegheő Attorneys-at-Law was established in 1992 and has grown and expanded steadily ever since to become the third largest independent, Hungarian-owned law offices now.

We offer our services in all areas of business and civil law.

In order to be able to provide our foreign clients with quick and effective legal assistance our colleagues are able to negotiate and prepare legal instruments on at least one foreign language. Accordingly, our law firm provides legal services not only in Hungarian, but also in English, German and Italian languages. Furthermore, we are at our Clients' disposal with state-of-the-art facilities.

R.N. MARWAH & COMPANY

M & A Practice Group Submission

Member Firm:	R.N. Marwah & Company, H.O.: 4/80, Janpath, New Delhi-110001 Tel: 091-11-23320601; 23322685 Fax: 091-11-23322520 B.O.: 813, Oxford Towers, 139 Airport Road, Bangalore-560008 Tel: 091- 98800 09571 ; 091- 80- 57604284
Principal Contacts:	Raghu Marwah (raghu.m@rnm.in) U.N. Marwah (rnm@rnm.in)
Other Contacts:	Laxminarayan K. (narayan.k@rnm.in) Anil Kumar (anil.k@rnm.in) Manoj Gupta (manoj.g@rnm.in) Divanshu Kohli (divanshu.k@rnm.in) Sunil Arora (Network Administrator) (rnm@rnm.in)

Short Summary of RNM & Co. M & A Experience and Expertise

Established in 1946 by Mr. R.N. Marwah today, we stand at the threshold of our biggest opportunity- *the Globalisation of Indian Business*. As the overall maturity and confidence of the Indian economy is gaining international recognition, more and more opportunities for RNM to provide innovative value added services in the M&A space are arising.

We have recently also opened a Branch Office in Bangalore in the vicinity of various IT Parks and IT development centres. The Bangalore branch shall focus on rendering value added services especially in the consultancy and business advisory space to the ever-growing number of I.T. and start up Companies in the entrepreneurial haven of Bangalore, called the 'Silicon Valley of India'. Through the Branch we are committed to capturing the international Knowledge Process Outsourcing (KPO) market.

We have a particularly strong practice in the real estate industry which today is one of the most vibrant and growing sectors worldwide. We work actively with investors, bankers, management teams, vendors and purchasers to advise on the legal aspects of M & A work and we project manage M & A transactions to a successful conclusion.

We seek to build a long term business relationship with our clients and are able to work on either a success fee, fixed fee or hourly charge basis (or a combination of the above) in order to suit the requirements of a particular transaction.

For further information please contact Raghu Marwah or U.N. Marwah.

O'FLYNN EXHAMS

M & A Practice Group Submission

Member Firm:	O'Flynn Exhams, 58, South Mall, Cork, Ireland (Head Office) Tel: +353 21 4277 788 Fax: +353 21 4272 117 Dublin Office: 117, Lower Pembroke Street, Dublin 2, Ireland. Tel: +353 1 6611657 Fax: +353 1 6789549	
Principal Contacts:	Frank O'Flynn Richard Neville	(frank.oflynn@oflynnexhams.ie) (richard.neville@oflynnexhams.ie)
Other Contacts:	Irene O'Donovan Fiona O'Connell	(irene.odonovan@oflynnexhams.ie) (fiona.oconnell@oflynnexhams.ie)

Short Summary of O'Flynn Exhams M & A Experience and Expertise.

O'Flynn Exhams is a long established commercial law firm with offices in Cork and Dublin advising on all aspects of corporate/commercial legal issues to a broad range of organisations, including public and private companies, multinationals, venture capitalists and state bodies in a practical and client focussed manner.

Several lawyers in our corporate/commercial department have practised abroad and have experience of complex multi-jurisdictional transactions.

We refer you to our website www.oflynnexhams.ie for a summary of some of the recent M & A transactions where we have acted.

We are prepared to negotiate a fixed fee or hourly charge basis depending on our clients requirements.

In summary, we work closely with our clients in as cost effective manner as possible to achieve their objectives.

For further information please contact Frank O'Flynn or Richard Neville.

TEEKENSKARSTENS

M & A Practice Group Submission

Member Firm: TeekensKarstens, Kanaalpark 144, Postbus 1144, 2302 BC Leiden
Tel: +31(0)71-5791700 Fax: +31(0)715722462

Principal Contacts: Johan F. Langelaar (langelaar@teekenskarstens.nl)
Kees van Oosten (vanoosten@teekenskarstens.nl)

Short summary of TeekensKarstens' M &A Experience and Expertise

TeekensKarstens is a commercial law firm in the middle of the commercial centre (Randstad) of the Netherlands employing about a hundred professionals.

TeekensKarstens has a very active corporate law department handling M & A work both in the Netherlands and in other countries on regular basis. We have good relationships with investors, bankers, tax advisors, vendors and purchasers enabling us to deal with all aspects of M & A projects.

We are able to work on a fixed fee basis, an hourly basis or a combination of these depending on our client's requirements. Our fees as well as the fees of the advisors we usually work together with are very competitive.

We have very good international contacts which represent excellent experience.

For further information please contact Johan F. Langelaar or Kees van Oosten.

YAKOVLEV & PARTNERS

M & A Practice Group Submission

Member Firm:	Yakovlev & Partners Russian Federation, 105062, Moscow, Bolshoi Kazennyi Pereulok, 2 Tel.: +7-495-956-2992 Fax:+7-495-956-29-93
Principal Contacts:	Andrey Yakovlev (matec@aha.ru)
Other Contacts:	Pavel Timokhin (matec@aha.ru) Olga Lazareva (olazarev@matec.ru)

Short Summary of Yakovlev & Partners M & A Experience and Expertise

Yakovlev & Partners is a leading Russian law firm in Moscow with a highly professional and active corporate law department. We work actively with Russian and foreign investors, banks, vendors and purchasers to advise on legal due diligence, M & A projects and transactions.

We seek to build long term business relationships with our clients and are able to work on either a fixed fee or hourly charge basis (or a combination of the above).

For further information please contact Andrey Yakovlev or Pavel Timokhin.

DR. FRÜHBECK ABOGADOS & ECONOMISTAS

M & A Practice Group Submission

Member Firms: **Dr. Frühbeck Abogados & Economistas y Cía. S.C.**
Ficesa Treuhand S.A.

1. **Dr. Frühbeck Abogados y Economistas** (Head Office)
Marqués del Riscal 11 – 5º
E-28010 Madrid
Contact person: Mr. Federico Frühbeck
Tel.: +34 91 700 43 50
Fax: +34 91 310 2882
e-mail: madrid@Frühbeck.com

2. **Dr. Frühbeck Abogados y Economistas**
Balmes, 368, pr.2ª
E-08006 Barcelona
Contact person: Dr. Joaquim Sarrate i Pou
Tel.: +34 93 254 10 70
Fax: +34 93 418 93 50
e-mail: barcelona@fruhbeck.com

3. **Ficesa Treuhand S.A.**
Marqués del Riscal 11 – 5º
E-28010 Madrid
Contact person: Mr. Carlos Frühbeck
Tel.: +34 91 700 43 50
Fax: +34 91 310 2882
e-mail: madrid@ficesa.es

Please send all related correspondence to our office in Barcelona from where we will handle this issue.

Short Summary of our Company and our M & A Experience and Expertise

Law Firm **Dr.Frühbeck Abogados y Economistas y Cía. S.C.**

Since the foundation of our law firm in 1952 our main focus has been on enterprises and corporations and also high net worth private individuals and their respective activities both in Spain and abroad. We are an international law firm with teams of highly qualified and internationally trained lawyers and tax consultants giving our clients outstanding care and advice. Wherever possible the firm advises its clients in their own language and importantly the firm also has a sound knowledge of the legal and tax systems of many other jurisdictions. Our law firm is therefore in a position to give tailor-made solutions to the problems and questions of its clients wide-ranging needs and requirements. In addition our understanding and experience of different legal systems and cultures means that right from the outset we can anticipate hurdles and address them immediately.
Our law firm has enjoyed steady and continuous growth since its foundation in 1952 and now has a network of offices in the major business centres of the Spanish mainland as well as on the Spanish islands to ensure that our clients receive the right service in the right place. Furthermore, our law firm has established an office in Cuba since 1998, which, in close collaboration with the Spanish offices, advices and supports investment projects in Cuba.

Our office works closely with the Tax Consultancy, Auditing and Bookkeeping Company

Ficesa Treuhand S.A., which was established in the 80ties. Since then their services are used by many of our clients. We have contacts with investors, bankers, sellers and purchasers with who we corporate in several occasions in M&A matters.

Our Main Competences are:

- Private International Law
- Commercial Law, M&A
- Construction Law and Real Estate Development
- Civil and Employment Law
- Procedural Law
- Fiscal Advice
- Advice on Investments and Subsidies

For further information please visit our website www.fruhbeck.com.

EUROTRUST GROUP

M & A Practice Group Submission

Member firm: Eurotrust Group, Forsterstrasse 70, CH 8044 Zurich
Tel: +41 44 266 99 99, Fax: +41 44 266 99 98
www.eurotrust.net

Principal Contact: Michael Reiss von Filski (reiss@eurotrust.net)
Claudio Cocca (cocca@eurotrust.net)

Short Summary of Eurotrust Group M & A Experience and Expertise

The Eurotrust Group was established 1989 and is a Swiss based Trust Company and M & A boutique. Eurotrust Asset Management AG as a part of the Eurotrust Group is a certified financial intermediary according to Swiss legislation.
Eurotrust Corporate Finance AG. has a broad experience in M & A work mainly leading transactions together with investment banks, law firms and accounting firms. The focus of the transactions is in the range of 1 mio. Euro to 40 mio. Euro. Eurotrust Corporate Finance AG does not have a specific M & A department. Transactions are analyzed according to the client's requests and a selected team of experts is composed accordingly for the individual transaction.

M & A capability statement:

- Advisor of **Eldra AG**, Graz, Austria during acquisition through **Phelps Dodge Corp.**, Arizona, NYSE listed, USD 3 billion turnover. Transaction volume: USD 60 mio.

- Advisor of **Instrumatic Inter SA**, Zug, Switzerland during the sales of the following participations to the management (MBO), representing the owner family. Total transaction volume of 72 mio. CHF: **Instrumatic System Engineering SA, Switzerland, Instrumatic IBC SA, Germany, Instrumatic Electronic Systems GmbH, Germany, Instrumatic UK Ltd., England, Instrumatic France S.a.r.l., France, Instrumatic Espanola S.A., Spain, Instrumatic S.r.l., Italy, Instrumatic Data Systems AG, Switzerland, Instrumatic SQL Software Ltd., England**

- Advisor of **Zepter Holding AG**, Zug, Switzerland. Group Turnover of 600 mio. CHF. Advisor for the purchase of **ZTZ Trading AG**, Linz, Austria. Transaction volume: 15 mio. CHF

- Advisor of **Capital Partners Holding AG**, Zug, Switzerland during the purchase of **Schederberge Golf Resort AG**. Transaction volume of 20 mio. Euro

- Advisor of **Troika AG**, Switzerland, during the sales of its 100% participation in **Special EFX Ltd.,** Stratford-upon-Avon (UK)(High End Gift goods) to **Liudger Böll & Cie.,** Hattert (Germany). Transaction volume of 10 mio. Euro

- Advising **Marlborough Capital Markets AG** during acquisition of **Lübeck Rt.**, Budapest (Real Estate Company). Transaction volume of 12.5 mio. Euro

- Advisor of Surito Investments AG, Zug, (privately held holding company) during the sales of **First Private Bank Ltd**. Sofia, Bulgaria to **BNP Dresdner Bank Ltd.** Sofia. Transaction volume of 30 mio. Euro

- Advisor of **Capital Line Trust AG**, Zurich (privately held holding company) for the sales of 100% of its participation in **168 hous Ltd.** (newspaper publishing company) to **Westdeutsche Landeszeitung**, Germany. Transaction volume of 40 mio. Euro

- Advisor of a private investors group for the sales of **Videtel AG**, Lucerne, Switzerland (video productions) to **Carmonaly Beheer NV.**, Amsterdam. Transaction volume: USD 55 mio.

- Advisor of **Trend Capital Markets AG** during the acquisition of **Cyber Space 2000 GmbH**, Switzerland. Transaction volume: 25 mio. CHF

- Advisor of **Kreditnabanka Zagreb**, Croatia. Search for strategic investor (shareholder). Transaction volume: 50 mio. Euro

- Advising US corporation on acquiring 100% equity in a Swiss Trading Corporation

- Advising Swiss group of investors in the re-launch of a luxury brand, increase of share capital

- Advising a Swiss holding company owning mineral water springs in Europe

- Purchase of 100% of equity in an Industrial company in Switzerland, ad-interim Management and turnaround

- Purchase of 100% of equity in a Swiss Watch company (**Montres Leroy SA**). Share and asset transaction. Transaction volume: 15 mio. CHF

For further information please contact Michael Reiss von Filski or Claudio Cocca.

DENISON TILL

M & A Practice Group Submission

Member Firm:	Denison Till, Stamford House, Piccadilly, York, YO1 9PP Tel: 01904 611411 Fax: 01904 561471
Principal Contacts:	Andrew Lindsay (cal@denisontill.com) Alistair Duncan (ammd@denisontill.com)
Other Contacts:	Alex Weston (alw@denisontill.com) Martin Frost (mfbf@denisontill.com) Mike Ward (mjw@denisontill.com)

Short Summary of Denison Till M & A Experience and Expertise

Denison Till is a leading commercial law firm in the North of England with a highly regarded and active corporate finance and company law department. We are a resourceful and enterprising legal practice with a good reputation for M & A work both in the UK and overseas. We work actively with investors, bankers, management teams, vendors and purchasers to advise on the legal aspects of M & A work and we project manage M & A transactions to a successful conclusion.

We seek to build a long term business relationship with our clients and are able to work on either a contingency fee, fixed fee or hourly charge basis (or a combination of the above) in order to suit the requirements of a particular transaction.

For further information please contact Andrew Lindsay or Alistair Duncan.

GIBBONS LAW: Gibbons PC, United States

M & A Practice Group

Member Firm:	Gibbons PC Newark, New Jersey, USA, Main Office One Riverfront Plaza, Newark, NJ 07102 Tel: 973-596-4500, Fax: 973-596-0545 New York City Office One Pennsylvania Plaza, 37th Floor, New York, NY 10119 Trenton, New Jersey Office The Lutine House, 224 West State St., Suite 1, Trenton, NJ 08608 Philadelphia, Pennsylvania Office One Logan Square, Suite 3040, 18th & Cherry St's, Philadelphia, PA 19103
Principal Contacts:	Frank T. Cannone, Esq. Corporate Department Chairman One Pennsylvania Plaza, 37th Floor, New York, NY 10119 212 -649-4779 (fcannone@gibbonslaw.com) David E. De Lorenzi, Esq. Intellectual Property Department Chairman One Riverfront Plaza Newark, NJ 07102-5496 973-596-4743 (ddelorenzi@gibbonslaw.com)

Brief Summary of Gibbons M & A Experience and Expertise

Gibbons is a leading business and commercial law firm of over 200 attorneys headquartered in the North Eastern United States with a highly regarded and active corporate law department regularly handling matters for global businesses throughout the United States. In M & A, we provide multi-faceted practical corporate and transactional counselling and representation to a wide variety of business and finance clients in all types matters and situations, from the day-to-day to the significant. Our clients include sellers, acquirers, investors, borrowers and lenders from across corporate/strategic, private equity, hedge fund, venture capital, angel, other individuals and mezzanine.

We serve our clients though a combination of (a) caring about our clients and their businesses, (b) high level experience (with senior level attorneys from leading NYC global firms with strong "*New York style*" deal experience), (c) many strong relationships with capital and funding sources in venture capital, private equity, angel investing, investment banking, financial advisory, banking/lending and restructuring institutions and others, and (d) competitive rate structure, bringing to our clients, we feel, more as a whole than a user of legal services generally expects to find in the marketplace.

We advise and represent our clients with respect to many type and size transactions in mergers, acquisitions, divestitures, spin-offs, recapitalizations, and reorganizations; alternative entities; joint ventures and other corporate arrangements; private and public placements of debt and equity; private equity investments; initial public offerings; cross border tax-advantaged transactions; and project finance. We represent borrowers and lenders in varied financing transactions, including acquisitions, asset-based, bridge, leveraged leasing, syndications, participations and working capital. We represent international and overseas businesses engaged in U.S.-based transactions, and handle international tax planning for U.S.-based companies doing or seeking new business outside the U.S. We also introduce our valued clients to our many traditional and non-traditional lending, financing and funding sources and relationships.

For further information please contact Frank Cannone or David De Lorenzi.