

INVESTMENT OPPORTUNITIES IN ARGENTINA



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1. Extension, consolidation and maintenance of the Barranqueras - Vilelas Port - Logistics Hub

Location: Barranqueras-Vilelas, Chaco.

Description: The port will work as a loading/uploading terminal for the provinces in northern Argentina.

It will concentrate on the transportation of cereals (wheat, corn and sorghum); soybean complex (soy, soybean oil, wheat bran and soybean meal); sugarcane complex (sugar and ethyl alcohol); minerals (zinc and copper); fertilizers (potassium, phosphorous and nitrogen; potassium chloride); iron and steel products (laminated metal sheets) and forest industry complex (vegetal coal and tannin).

The port will be incorporated into a multi-purpose network that will boost the generation of new production and transportation flows for products such as soy and cereals, as there are clear costs advantages: barge: USD 0.03 ton/km; rail: USD 0.04 ton/km; truck: USD 0.07 ton/km.



Project total amount: USD 1 billion | **Type of investment:** Financing USD 230 million | **Stage:** Project started

2. Buenos Aires Central Station - Riverside Underground Highway & Railway - Intermodal Complex

Location: Buenos Aires, Ciudad Autónoma de Buenos Aires

Description: This project represents the first public works project with private international capital without any input, guarantee, subsidy or other instrument from the national government. Three first-line banks have made their input to this project: HSBC, Commerce Bank & Standard Chartered Bank, all of them based in Hong Kong. Only the international approval of the credit facility is pending.

Project total amount: USD 1 billion | **Type of investment:** Financing USD 300 million | **Stage:** Business plan



3. Installation of an electric power and potassium sulfate generation plant from vinasse treatment.

Location: Monteros, Tucumán

Description: The project consists in building a vinasse treatment plant with a capacity to generate 100,000 MWh/year of electrical energy from renewable sources and potassium sulfate. In turn, this process will recover water (2,300,000 m³ water/year) usable for irrigation.

This plant will use an innovative process that is patent-protected.

Estimated project amount: USD 140 million

Minimum amount required from investor: USD 28 million

Stage: Business Plan



Vinasse: a highly contaminant liquid effluent, generated during the process of bioethanol production from sugar cane. The bioethanol industry does not have a technology to treat vinasse. As a result, the severe problem of water pollution in the basin of the Salí Dulce River remains unsolved.

1. Gas production facility to produce 50 tons/day of oxygen, nitrogen and argon

Location: Lujan de Cuyo, Mendoza

Description: Installation and start-up of a 50 tons/day plant to produce oxygen, nitrogen and argon.

Project total amount: USD 17 million

Type of investment: Financing - USD 15.3 million

Stage: Business plan



2. Extension of the installed capacity of a hydrocarbon refining facility

Location: Neuquén

Description: The project involves increasing the current capacity of a hydrocarbon refining facility from 144,000 m³ /yr to 330,000 m³/yr.

The product is exportable and is targeted to markets where the project owner has already consolidated itself, such as Paraguay and Brazil, where it currently sells 80% of its production. This project will triple annual sales, going from USD 30 million to USD 110 million in a conservative scenario.

The product portfolio offered by the company includes: gasoline (ultra, super and regular); kerosene; turpentine; fuel oil; IFO; LPG; gas oil; industrial solvents; virgin naphtha; and organic diluent.

The proposed investment will be used to install a new atmospheric distillation tower, build storage tanks and acquire the necessary equipment to operate the new tower, thereby increasing the production capacity of all products.

Investment sought: USD 15 million

Stage: Business plan



GREENFIELD PROJECTS

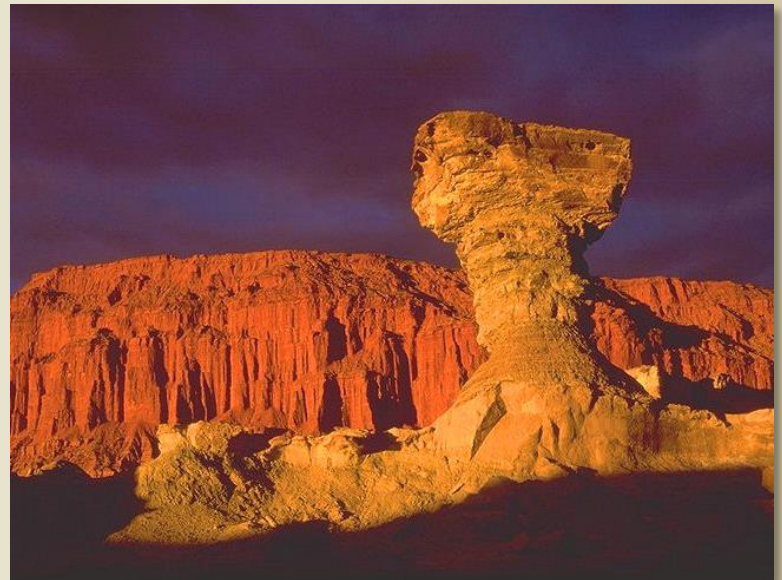
1. Mining exploration for gold, silver and copper

Location: Valle de Cura, San Juan (the areas involved are adjacent to the Veladero mine)

Description: The project involves extraction activities. If exploration is successful, the products to be traded include: gold, silver and copper. According to unofficial estimates and studies, the potential gold stock in the subsoil reaches 600,000 ounces in “Arroyo Los Amarillos” and 2,000,000 ounces in “La Ortiga”.

Project total amount: USD 40 million

Type of investment: Financing – USD 40 million



2. Limestone mining

Location: San Jose de Jáchal, Province of San Juan

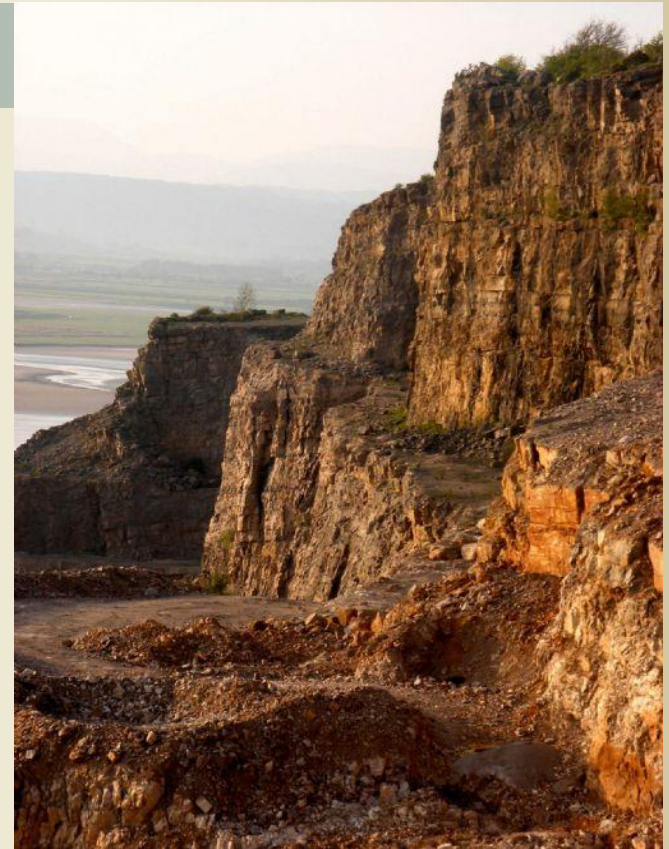
Description: Limestone for industrial uses for domestic and international markets.

Limestone is used in the construction industry and as a natural regulator of the PH value of cyanide solutions (chemical used in gold mining to separate the ore from the rock). The project entails adding the required capacity to an existing site to exploit limestone at an industrial level.

Project total amount: USD 40 million

Type of investment: Financing – USD 6.2 million

Stage: Business plan



1. Installation of a lithium battery manufacturing facility

Location: Jujuy.

Description: The opportunity consists of participating in the regional development of cutting-edge technology that will cause a paradigm shift and make renewable energies (wind and solar), Smart Grid and sustainable mobility feasible.

Purpose of the Investment: New productive unit, increase of production capacity, development of new products, breaking into new markets in Argentina and abroad.

Project total amount: USD 106 million.

Minimum amount required: USD 32 million.

Payback period: 5-10 years.



2. ARROYITO III 186 MW wind farm

Location: Cutral Co., Neuquen

Description: ARROYITO III wind farm is a project consisting of the construction of a 186 MW power generation project in the province of Neuquén. The project will be developed in 5 consecutive stages. This development will comprise 62 wind turbines of 3MW each on 2100 hectares owned by Neuquén in the east of the city of Cultral Co. The line will be connected to the Argentine Interconnection System. The energy will be traded through a Power Purchase Agreement (PPA) between CAMMESA (the administering company of the Electric Wholesale Market) and the new generation supply. The average wind speed measured for 2 years at 60-m height is 7.91 m/s with an expected net annual energy production of 630 GWh.

Project total amount: USD 267 million

Type of investment: Financing - USD 133.5 million

Stage: Advanced development



3. Installation of a 100 MW wind farm for electricity generation

Location: Picun Leufu, Neuquen

Description: PICÚN LEUFÚ is a project consisting in the installation of wind turbines in the province of Neuquén totaling 100 MW. This development will comprise 44 wind turbines of 2.3 MW each on 1,190 hectares of land owned by Neuquén in the north-east of the city of Picún Leufú (30 km). This line will be connected to the National Interconnection System. The energy will be traded under a PPA between CAMMESA and the new generation supply. The average wind speed at 105-m height is 8.79 m/s with an expected net annual energy production of 314 GW/h.

Project total amount: USD 200 million

Type of investment: Financing

Stage: Advanced development

4. Subida del Capo 75MW wind farm

Location: Zapala, Neuquen

Description: SUBIDA DEL CAPO wind farm is a project consisting in the construction of a 75 MW wind farm which uses wind as a renewable source of primary energy. This development will comprise of 25 wind turbines of 3 MW each on 740 hectares of land owned by Neuquén in Subida del Capo (6 km from the city of Zapala). This line will be connected to the National Interconnection System. The energy will be traded under a PPA between CAMMESA and the new supply generation. The average wind speed at 100 m height is 8.1 m/s with an expected net annual energy production of 269 GW/h per year.

Project total amount: USD 142 million

Type of investment: Financing

Stage: Advanced development

5. Installation of a 39 MW wind farm



Location:
Puerto Deseado,
Santa Cruz

Description: This project offers potential investors an excellent opportunity to invest in a project to sell wind power generated at the highest MW/h in the region over a 15-year period. The investor will also benefit from laws that promote wind generation projects and will be eligible for tax breaks extended to projects of these characteristics. The project is located in Argentina's Patagonia region, one of the areas with the highest wind output in the country.

Type of investment: Financing - USD 16 million

Stage: Advanced development

6. Alto Valle 100 MW wind farm

Location: Villa El Chocón, Neuquen

Description: The ALTO VALLE Wind Farm is a 100 MW power generation project. The energy generated by this farm is expected to be connected to the Argentine Interconnection System. The net product is expected to be 374,00 GW/h, avoiding emissions of 150,000 tons of CO2 per year. Power Purchase Agreements (PPAs) can be obtained in any of 4 manners. The current situation of the electricity market is characterized by increasing power consumption and trade deficit in its supply. National Law 26190 establishes that, the energy produced from renewable sources shall be at least 8% of the total generation.

Project total amount: USD 210 million

Type of investment: Financing - USD 105 million

Stage: Advanced development

7. Construction of a 100MW wind farm

Location: Corti , Buenos Aires

Description: The profitability of a wind farm rests on three pillars: the wind resource on the site is assessed by a measurement tower that will log the wind speed data at frequent intervals for one year, along with other measurement studies of the Renewable Energies Institute; the quality of the builder; and the sale of production to the domestic network, with a 12-year commitment (the farm amortization period). Profitability during the second period is also guaranteed, taking into consideration amortization.

Project total amount: USD 178 million

Type of investment: Founding

Stage: Advanced development

8. La Banderita 50MW Wind Farm

Location: General Acha, La Pampa

Description: La Banderita Wind Farm is a 50 MW power generation project. The energy generated by this farm is expected to be connected to the Argentine Interconnection System. The net product is expected to be 202.4 GW/h, avoiding emissions of 80,000 tons of CO2 per year. Power Purchase Agreements (PPAs) can be obtained in any of 4 manners. The current situation of the electricity market is characterized by increasing power consumption and trade deficit in its supply. Indeed, National Law 26190 establishes that the energy produced from renewable sources shall be at least 8% of the total generation.

Project total amount: USD 100 million

Type of investment: Founding

Stage: Advanced development

9. Renewable electricity generation in 15-25 MW modules from biomass produced from bamboo and forest industry residue

Location: Chaco

Description: This project offers the chance of accessing the dynamic energy sector with international funding through a project developed in “turnkey” individual modules mainly targeted at the domestic market in Argentina’s provinces. This business represents a comprehensive investment opportunity, with high-scalability potential at a domestic level.

It consists of generating electricity from renewable sources in self-sustainable modules including biofuel production plus electricity generation to be sold to the National Interconnection System (SADI for its acronym, in Spanish).

Total amount of the Investment Project: USD 33 million

Type of investment: Founding - USD 9.9 million

Stage: Business plan



10. Energy forests. Biomass pellets from eucalyptus.

Location: Chajari, Entre Ríos

Description: The project presents two profitability sources: on the one hand, producing biomass pellets using forest residue to be marketed in Argentina and abroad, and on the other, generating a store of value by buying marginal lands at very low prices, which will add value to the business.

Currently, sawmill residue is used for biomass production. However, projections indicate that the price of sawdust will increase as the production of biomass pellet consolidates itself. As a result, the business model includes the purchase of marginal lands to ensure access to the main supply at costs that is lower than the market price, making this opportunity an important business with an IRR of 20.6% and a high land revaluation of 35% within a conservative scenario.

Project total amount: USD 106 million

Stage: Advanced Development



11. Installation of a 50 MW wind farm in Garayalde

Location: Garayalde, Chubut

Description: Wind farm for electricity generation, which will be integrated into the Electric Wholesale Market. It will cover 2,460 hectares; it will be connected to National Road No. 3, and be located 190 km from the city of Trelew, 170 km from the city of Comodoro Rivadavia, 190 km from the port of Comodoro Rivadavia, and 290 km from the port of Puerto Madryn.

Wind measurements were conducted at 40 meters, 60 meters and 80 meters from May 2009 to October 2010 under the supervision, advice and certification of GL Garrad Hassan. According to these measurements, the estimated annual average speed is 10.14 m/s (IEC1S), with the potential to install 50 MW of wind power defined by the enforcement authority, ensuring profitability.

Type of investment: Founding - USD 104 million

Stage: Business plan

12. Installation of a 50 MW wind farm in Dolavon

Location: Dolavon, Chubut

Description: Dolavon is a project consisting in the construction of a 50 MW wind farm in the province of Chubut.

The project provides a unique and profitable opportunity for investors, as it offers the possibility to obtain a 15-year PPA, with payments of around USD 105 per MW/h produced –which are among the highest in the region–, as well as incentives such as tax breaks available under promotion laws.

Type of investment: Founding - USD 104 million

Stage: Business plan

13. Installation of a 50 MW wind farm

Location: Zapala, Neuquén.

Description: LA AMERICANA wind farm is a project consisting of the construction of a 50 MW wind farm.

This development will comprise 25 wind turbines of 2 MW each on 520 hectares of land owned by the Province of Neuquén in the north of the city of Zapala (4 km). This line will be connected to the grid network known as the National Interconnection System (SADI for its acronym in Spanish).

Project total amount: USD 94.5 million

Type of investment: Founding

Stage: Advanced development

14. Subida del Capo 75MW wind farm

Location: Zapala, Neuquén.

Description: SUBIDA DEL CAPO wind farm is a project consisting in the construction of a 75 MW wind farm which uses wind as a renewable source of primary energy.

Project total amount: USD 142 million

Type of investment: Founding - USD 71 million

Stage: Advanced development



15. “Pellets from Argentina”

Location: Virasoro - Ituzaingo, Corrientes

Description: Wood-waste biomass for electricity generation. Wood pellets are biomass materials, products of plants and trees. Resins and binders occurring naturally in the wood products, hold wood pellets together, so no additives are required. To make the product, these waste wood products are “pelletized”, i.e. processed under high pressure and temperature and compressed into small pellets, cylindrical in shape.

Type of investment: Financing - USD 2 million

Stage: Business plan



16. Manufacturing of wood pellets to be used in energy generation

Location: Virasoro - Ituzaingo, Corrientes

Description: Manufacturing facility of wood pellets to be used as ecological fuel in energy generation.

Project total amount: USD 6 million

Funding sought: USD 1.8 million

Stage: Advanced development

BUSSINES TIPS

Pellets are used as a renewable energy source. The advantages over other fuels include low costs of production; higher efficiency, low moisture content and other advantages in terms of replacement and transportation.

As this product is environmentally-friendly, it is eligible for UN green bonds equivalent to USD7.00/m³.

The business success is supported by the growing demand of pellets in the European market. European clientele is composed of large companies from the energy, steel and automotive sectors, which use pellets for heat generation, boilers, furnaces, and home heating systems, among others.

17. Construction and operation of a 20MW photovoltaic power plant

Location: San Juan

Subsector: SOLAR ENERGY

Description: The PPA will be awarded under Resolution 108/11 of the Secretariat of Energy, which allows an attractive PPA for the solar sector at 300-500 USD/MW/h, representing advantages such as the sale of the total produced energy and payment priority. This contract will have a term of 15 years, which may be extended in 18 months.



The radiation measurements for energy generation have been carried out and certified by GERSOLAR, 3TIER and ASTROM.

The project will be developed using photovoltaic panels of silicon polycrystalline.

Type of investment: Financing - USD 44.8 million

Stage: Advanced development

1. Incorporation of marginal land in the Patagonia region

Location: Río Negro

Description: Transformation of around 40,000 hectares of marginal land into highly productive agricultural land through an efficient irrigation system; in terms of its engineering and energy source. Subsequently, the company will operate the agricultural land and produce grains for export.

Project total amount: USD 40 million

Type of investment: Financing - USD 16 million



2. Installation of an agroindustrial facility for duck farming and slaughter for meat

Location: Marcos Juárez, Córdoba

Description: This project, called “Argenduck”, aims to install an agroindustrial facility for duck farming and slaughter for meat consumption.

The company will offer an antibiotic-free production that will be targeted at Asian and Arabic countries, the main duck meat consumers worldwide. The project involves the infrastructure required to develop this activity regardless of Argentina’s energetic infrastructure, as we will generate biogas (from duck byproducts) and use wind and solar energy. The investment opportunity lies in meeting the increasing demand for duck meat at a global level by making the most of Argentina’s advantages as an important grain, cereal and pasture producer. Payback is estimated at 2-5 years from start-up.



Type of investment: Founding - USD 1.9 million

3. Vegetable production to be sold to large canned food manufacturers

Location: Tucumán

Description: The project consists in the production of fresh and frozen vegetables. The investing partner will have access to 4,200 has. with a wide diversity of products, which will guarantee access to the canned food market or allow it to climb positions. The comparative advantages are twofold: production seasonality and perishability control of the fresh produce. The project will supply large supermarkets that sell canned food under their own brands, as well as important canned food brands wishing to diversity their portfolios. Net profits are expected to reach an average of 24%.

Type of investment: Financing - USD 4 million

Stage: Business plan



4. Investment in crops of fresh pomegranates for export

Location: Campo Grande del Acequion, San Juan

Description: The project involves the development of an operation to grow export-quality pomegranates, a fruit used by the food and beverage industry. The highest technical standards will be applied to production, using the latest technology under professional supervision.

Type of investment: Financing - USD 2 million

Stage: Advanced development

5. Investment in olive groves to produce extra virgin olive oil and table olives

Location: Retamito, San Juan

Description: The aim is to carry out an investment project involving the preparation and planting of olive groves on a 150-hectare plot, in an area of beneficial climate conditions and high levels of profitability due to high yields per hectare and low production costs.

Type of investment: Financing - USD 3 million

Stage: Advanced development





1. Agrochemical company



Description: Main products are: Glyphosates and its combinations; Moisturizer for Ghyphosate (oxidized grease cocoamina); Ant insecticides in powder and in pellets; Flowable fungicides (Carbendazim, Carbendazim+Thiram, Tebuconazole, Imidachloprid); Chlorpyriphos 48 EC; Endosulfan 35 EC; Cypermethrin 25 EC; Dimethoate EC; Flowable Atrazine 50; 2.4 D Amina 50; Rank EC; Panther EC and Fluorchloridone 25 EC.

2011 EBITDA of approximately USD 2.7 million.
Net worth of approximately USD 3 million.

Type of Investment: Purchase

2. Manufacturer of refractory materials

Description: It produces refractories for the steel, petrochemical, metallurgical, lime, ceramic, cement, glass, aluminum, chemical, cooper, brass and lead industries.

It has over 500 local and international clients. The company has a covered area of approximately 9,300 square meters. It employs 90 people.

In 2012 it had EBIT of approximately USD 1.1 million and a net worth of approximately USD 2.3 million.

Type of Investment: Purchase

3. Polymer manufacturer

Description: The company manufactures acrylic polymers and alkyd resins, PVC additives and other chemical specialties. They have two important industrial facilities. Annual revenue of USD 15 million and EBITDA of USD 1.5 million.

The company employs 270 people.

2012 EBITDA of approximately USD 11 million.

Net worth of approximately USD 5.8 million.

Type of Investment: Purchase

4. Fittings manufacturer

Description: The company is an important manufacturer of nuts, connections, bends, stoppers, passage keys and valves made of brass, and also of plastic.

Annual revenue of USD 9 million and EBITDA of USD 1.8 million.

Type of Investment:

Purchase



5. Aluminum die casting manufacturer

Description: The company is a manufacturer of aluminum die casting pieces for car and motorcycle manufacturers, home appliances, etc.

They have 13 injection presses and CNC equipments in a very modern building.

Annual revenue of USD 9 million with USD 1.2 million EBITDA.

Type of Investment: Purchase



6. Agricultural machinery manufacturer

Description: The company is a very well known manufacturer of skidder type machinery. They have excellent facilities and several distributors all over Argentina.

Its annual revenue is in the order of USD 12 million with USD 2 million EBITDA.

Type of Investment: Purchase



7. Plant to produce power generators based on electromagnetic energy

Location: Escobar, Buenos Aires.

Description: The project consists of the production of high-efficiency motors for power generation based on electromagnetic energy. The products to be manufactured are 3KW electric power generators which do not require fossil fuels or geothermal, biomass, wind or solar energy. The motors are highly efficient and require little maintenance. Sale price is expected to reach USD 990/unit.

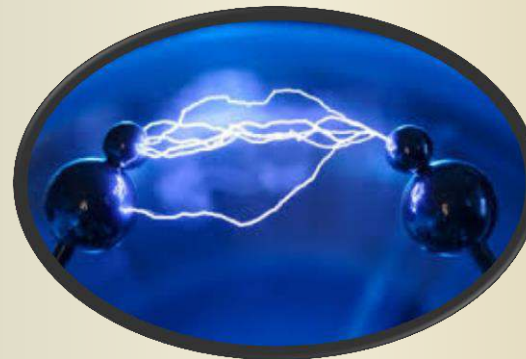
Distribution agreements will be signed with the country's main retailers.

Cash flows projections include annual sales of USD 2 million for the first year, USD 10 million for the second year, and USD 22 million as from the third year, with an IRR of 50.80%.

Type of Investment: Financing.

Minimum amount required from investor: USD 1.5 million.

Stage: Business plan



8. Completion of manufacturing facility for fabrication of wind turbine towers

Location: Ensenada, Buenos Aires

Description: This is an investment project for the completion of a manufacturing facility and installation of equipment required for fabrication of wind turbine towers.

Present initiative is being generated with the intention of participating in the official government policies encouraging a sustainable energy future.

Type of Investment: Founding of USD 9 million

Stage: Advanced development



9. Start-up and operation of a cold storage plant for caprine animals

Location: Trelew, Chubut

Description: The business opportunity stems from the export capacity of caprine livestock and goat milk. This project has an advanced degree of progress in terms of infrastructure, as the dairy, slaughter and cold storage facilities are complete. The production will be mainly oriented to the foreign market, led by imports from Arabic countries, large consumers of adult goat meat.

The company is seeking the equipment and working capital financing needed for startup.

The investor can operate this plant under a concession agreement for 10 years

Type of Investment: Financing of USD 2.4 million

Stage: Business plan



1. Development of a 4-star hotel complex in Tigre

Location: Tigre, province of Buenos Aires

Description: The business opportunity consists in the construction of a 4-star hotel, including accommodation services, event space facilities and spa amenities in the district of Tigre, one of the main tourist and weekend destinations in the province of Buenos Aires.

The hotel –fitted with 80 rooms, a restaurant for 60 costumers, a banquet hall for 250 people, and spa amenities– will be the first project to ever combine architecture, technology and management for sustainability in Tigre.

The project seeks to capture the flow of corporate events of the multinational companies established in the Northern area of the province of Buenos Aires, as Tigre is the city of choice to host their events.

Project total amount: USD 21 million / **Minimum amount required from investor:** USD 4.2 million

Type of Investment: Financing

Stage: Business plan

2. Multi-purpose real estate development in Puerto Madero

Location: Buenos Aires.

Description: The project consists of 8 hectares of offices, studios, residences, two hotels, a spa, a heliport, green areas, amenities, parking lots and a shopping mall with a supermarket, fitness center and movie theaters.

Located at Dock 1 in Puerto Madero on the last plot available for construction, the project is an excellent investment opportunity. This area has the highest per capita purchasing power in Buenos Aires. It has also been granted the “Best Mixed-use Architecture Award” by the International Property Awards in its annual ceremony held in Park Lane, London.

Type of Investment: Financing.

Minimum amount required from investor:
USD 220 million.

Stage: The project has been started



3. Gay-friendly luxury hotel

Location: Palermo Neighborhood, Buenos Aires.

Description: High-end gay-friendly boutique hotel in Buenos Aires, Argentina, the hub of gay tourism in Latin America. There are no luxury hotels in South America that target a primarily gay clientele.

This is an innovative project designed to meet an unfilled and unexploited niche market. The project targets a growing market segment in Buenos Aires and abroad.

Apart from offering lodging, a restaurant and events organization services, the hotel facilities will include a sauna targeting a gay clientele and open to the public. The project will be complemented by gay aesthetic tours organized by Uomobello—an aesthetic medical center based in Buenos Aires—a service to be extended to other hotels operated under the same brand in other Argentine provinces.

Type of Investment: Financing.

Minimum amount required from investor: USD 8.5 million.

Stage: Business plan

MISCELLANEOUS

1. Development of a boutique wine hotel

Location: Mendoza

Description: Development of a wine hotel offering gastronomic services and wine-related activities in a vineyard setting.

Tourists are mainly expected from Europe, the United States, Brazil and Mexico. The services are targeted at customers looking for the finest in accommodation and services.

The facilities are intended to be a boutique wine hotel offering, with an assortment of luxurious spa services such as, sauna, massage and relax and rejuvenation therapies. The hotel will feature 15-25 suites and its own restaurant.

Project total amount: USD 3 million

Stage: Advanced development

2. Construction of a winery, a wine resort and residential homes

Location: Alto Agrelo, Guaymayén, Mendoza

Description: Construction of a winery, a wine resort and residential homes over an area of 136 hectares at the foot of the Andes range, province of Mendoza

Project total amount: USD 14 million

Type of Investment: Founding - USD 300,000

Stage: Advanced development



3. Expansion of production facilities for premium mineral water

Location: Falda del Carmen, Córdoba

Description: The project involves the expansion of production capacity to develop premium mineral water products, based on product design and development already carried out by the company. Based on a franchise model, the company is targeting a large segment of the market, particularly worldwide markets with high incomes per capita.

Project total amount: USD 15 million

Type of Investment: Financing of USD 15 million

Stage: Advanced development



4. Telecommunications Systems Integrator

Description: The company is one of the leading players in structured cable systems, local and metropolitan area networks, WAN for data, voice and video services, microwave links, etc.

The company is an important partner of AVAYA, Cisco, RAD, Genesys and Ceragon.

Annually, USD 30 million in sales and USD 2.6 million in EBITDA.

Type of Investment: Purchase

5. Engineering for Telecommunications

Description: The company is an important supplier of solutions and services for the telecommunications market requirements. They provide infrastructure, services and equipment, convergence and connectivity solutions, and voice and data for mobile and fixed networks.

It has an excellent customer base and annual sales of approximately USD 19 million with USD 1.9 million EBITDA.

Type of Investment: Purchase



THANK YOU

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