



Building value every day



FUND AND ASSET MANAGERS

## ARCELAND AS AN ASSET AND FUND MANAGER



Arceland is a **fund** and **asset management company** which operates out of Sofia, Bulgaria and targets the regions of CEE and SEE. The team operates together as of 1999 and under its current name and form as of 2006.

The team consists of 21 professionals; 4 of which are partners. It also cooperates with external partners. The team is located in Sofia and in the city of Russe in Bulgaria.

The team has invested over €250 million in real estate transactions, with and without exits prior to 2006; €85 million of institutional capital has been managed by Arceland after 2006.

As of Q2 2010, Arceland has concentrated on developing renewable energy investments with a pipeline of €300 million in Bulgaria. For this purpose, Arceland has initiated and has become main partner in the **Green Energy EPC Consortium**, which has the ability to manage, in parallel time, big capacity of energy projects.

## PRINCIPALS

The Arceland team is known for its strict business principals which allowed the company to be considered as a high quality business developer and asset/fund manager in the region. These are:

- Legal and business organization to match the institutional requirements.
- Operations under a very strict “code of ethics”.
- High quality professionals in all the business sectors where Arceland is involved.
- Weekly, monthly, quarterly reporting to our investors.
- Business planning, variance reporting, on-line and real-time transparency.
- Detailed due-diligence in all levels.

## OPERATIONS

*Arceland operates in three four sectors: (a) real estate (b) agricultural land (c) energy sector investments and (d) corporate finance.*

### REAL ESTATE

*Land Banking:* In the real estate sector, the company has invested capital of its principals and its institutional investors in around 2 million square meters of land in Sofia with current post-crisis value of around €250 million. The company operates the Arceland Development platform, which, it includes a development program of a portion of this portfolio, in cooperation with external partners.

*AFI platform:* The company has a small portfolio of income making projects under management.

*Other sectors:* NPL (non performing loans) Management in cooperation with major banks and Distressed Real Estate assets in Bulgaria.

## AGRICULTURAL LAND

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The company manages a portfolio of 10 million sq. meters of agricultural land in NE Bulgaria, close to the city of Russe, on the Danube river. The company maintains a full office (as of 1999) in Russe and cooperates with 7 agriculture production firms in the region for the exploitation of those assets.

## ENERGY SECTOR

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Arceland has been actively involved in the renewable energy sector in Bulgaria as of 2010. The company has been involved in sourcing and structuring a pipeline of 104 MW of photovoltaic solar projects, in cooperation with institutional investors and prime sector partners from all around the world. The size of those investments is estimated at the level of 210 million euros approximately.

Arceland plans to develop and connect those projects, in cooperation with the Green Energy EPC Consortium up to mid 2012 and then keep the Operations and Management activity for 20 years.

Arceland is also developing additional energy investments in the SEE/CEE region, primarily in the PV solar sector.

## FINANCE AND CONSULTING

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The team of Arceland maintains a Finance and Consulting operation in Bulgaria exclusively, for the private sector.

## THE GREEN ENERGY EPC CONSORTIUM



Arceland is the founder and co-manager of the “Green Energy EPC Consortium”. This is a consortium of four leading players in the energy, construction and investment sectors in Bulgaria, with the aim to undertake the engineering, procurement and construction work of difficult and multi-structured projects.

Except of Arceland, in the consortium, the other parties are: (a) the publicly listed company Energoremont AD, a company with more than four decades of energy construction history in Bulgaria and abroad; (b) Metatron Ltd, a company which is specialized in metal constructions and (c) Solar Systems Ltd., a boutique company, which undertakes the design of PV solar parks.



The Consortium has undertaken the EPC and O&M work for the Arceland's projects, together with additional EPC and O&M work from external clients/investors in Bulgaria (only the estimated additional construction work for the PV sector and the 2011-2 period will be around 100 MW in different solar fields). The consortium is able to meet all the international standards, it cooperates with all the local and international banks and is able to allocate 1500 people, simultaneously, in construction sites.



The head office of Arceland Management is at  
Sofia, Bulgaria  
9 Fritiof Nansen blvd  
BG-1142

*Website:* [www.arceland.com](http://www.arceland.com)  
*Green Energy:* [www.greenepc.net](http://www.greenepc.net)

*Contact:* Office: +359 2 9801306  
e-mail: [info@arceland.net](mailto:info@arceland.net)

*Principals:* **Curtis Coward, Partner and CEO**  
**Christos Mouroutis, Founding Partner**

cell +359 894 717431  
cell +359 899 132222