

A new Patron joins the BRCC Team

We are delighted that Digby, Lord Jones of Birmingham Kt has accepted the Board of Directors' invitation to become a Patron of the Chamber



Born in Birmingham on 28th October 1955, Digby began his schooldays at Alvechurch Primary School Birmingham before winning a major scholarship to Bromsgrove School. He gained an Honours Degree in Law at University College London and was awarded a University Cadetship in the Royal Navy, after which he took articles with the Birmingham corporate law firm Edge and Ellison. He was admitted as a Solicitor in 1980.

He made Partner at Edge and Ellison in 1984 and it was in corporate finance and client development that he made his name. He was responsible for developing the firm's London presence and establishing its representation in many European countries and several states in America. He was involved in most of the major management buy-outs and merger and acquisition activity in the West Midlands in the late 1980s and early 1990s. He was made Deputy Senior Partner in 1990, becoming the Firm's Senior Partner in 1995.

In 1998 he joined KPMG as vice chairman of Corporate Finance, acting as close adviser to many public companies across the United Kingdom and in KPMG's global markets.

Digby served as Director-General of the CBI, the Confederation of British Industry, the UK's 'Voice of Business', from 1 January 2000 to 30 June 2006 where he regularly visited businesses in the UK and worldwide – taking their views back to those who make the rules. During his appointment he took the British business message to 70 different countries, internationalising the organisation and opening CBI offices in Washington DC and Beijing.

Following his departure from the CBI he held a number of senior corporate advisory positions – Senior Advisor to the Executive of Deloitte; Senior Advisor to Barclays Capital; Corporate and Governmental Affairs Advisor to Ford of Europe and its Premier Automotive Group; Senior Advisor to JCB; Special Advisor to His Royal Highness the Duke of York in connection with his role as the UK Special Representative for International Trade & Investment; Senior Advisor to Computer Science Corporation inc., Member of the Advisory Board of Monitise Ltd; Member of the Advisory Board of Thales (UK) Ltd; Advisor to Hugh James, Solicitors, Cardiff and London, Advisor to Wragge & Co., Solicitors, Birmingham and London, Non-Executive Director of Alba plc, i-Clean Systems Ltd. and Leicester Tigers Rugby plc.

In 2007 he served as the UK's Skills Envoy, campaigning for both private and public sector employers to raise the level of skills of all of their employees to Level Two by 2010.

Digby is a Fellow of University College London (2004), an Honorary Fellow of Cardiff University (2004), an Honorary Doctor of the University of Central England (2002), the University of Birmingham (2002), the University of Manchester, Institute of Science and Technology (2003), the University of Hertfordshire (2004), Middlesex University (2005), Sheffield Hallam University (2005), Aston University (2006), the University of Hull (2006), Queen's University, Belfast (2006), Warwick University (2006), Bradford University (2006), Thames Valley University (2006), Wolverhampton University (2006), Loughborough University (2007) and Nottingham University (2007). He is a visiting professor at the University of Hull Business School and Chairman of the Birmingham University Business School Advisory Board.

Digby served as an Ambassador for Investors in People (2004 - 2007), was President of the Diversity Works Initiative (2004 - 2007) – a programme led by the disability organisation, Scope. He was a Director of Birmingham Hippodrome Theatre (2004 – 2007). President of Heads, Teachers and Industry (2004-07), Deputy President of the Institute of Export (2005 - 2007) and Vice President of the Friends of the British Library (2005 - 2007). He was President of the Ambassadors for the West Midlands region (2004 - 2007) and Honorary President of Birmingham Forward (2006 - 2007), the professional services lobby group.

Digby is a Corporate Ambassador for Cancer Research UK, Chairman of the Corporate Development Board of Sense, helping those born deaf and blind and a Fellow of UNICEF. He is a Diamond Ambassador for Mencap's WorkRight initiative, designed to spread the message of equality for disabled people, a Vice-President of Birmingham Hospice, a Patron of Hospices of Hope/ Casa Sperantei, a Patron of Where Next?, helping autistic young people become meaningfully employed, a Patron of Lifecycle UK, Chairman of the trustees of the Redrow Foundation, a Patron of the Campaign for Learning, a Patron of Every Child a Reader, a Patron of London Excellence, a Corporate Ambassador and member of the Royal British Legion and a member of the Aston Reinvestment Trust. He is a member of the City of Birmingham Symphony Orchestra Development Trust, a Patron of F1 in Schools and Honorary Fellow of the Institution of Mechanical Engineers.

He is Vice President of the Birmingham Civic Society, a member of the Bromsgrove School Foundation Board, a member of the Yorkshire Society, a Freeman of the City of London, and a member of the Japan Society, Vice President of BEN, and the Motor Industry charity.

**Founder
Members**

Alexandrion Group

Alison Hayes

ArcelorMittal

BAE SYSTEMS

Delamode

Deloitte Romania

GlaxoSmithKline

KPMG Romania

In 1998, as Chairman of the Birmingham Hospice Appeal, which raised £1.5 million, he personally raised £218,000 towards their target by cycling from John O'Groats to Land's End in 14 days. He ran the 2005 London Marathon in under six hours raising £191,000 for both Cancer Research UK and UNICEF.

Lord Jones appears regularly on television, radio and in the newspapers, being known for his firm views on several aspects of life in a globalised economy. He is a member of the Sky News Money Panel. He is an active public speaker at events and engagements all over the world and is President of the Speakers Trust. He is also the Association of Speaker Clubs Speaker of the Year 2008.

He was appointed a Knight Bachelor in the 2005 New Year Honours' List.

From 01 July 2007 to 04 October 2008 he served as the United Kingdom Minister of State for Trade & Investment accepting a lifetime peerage in the House of Lords where he now sits on the cross benches and is known as Digby, Lord Jones of Birmingham. During his 15 months in Ministerial office he made 45 overseas visits, travelling to 31 different countries including Romania in April 2008, and meeting with the world's top business leaders and politicians. He changed the way that UK Trade & Investment was perceived in delivering a record year for inward investment and expanding the UK's presence in all of the major international markets. Following his departure from Ministerial office he was appointed as a Business Ambassador for UK Trade & Investment.

Digby is married to Pat. They live in Marylebone and Warwickshire. He enjoys the theatre, skiing, football, rugby and cricket and has more than a passing interest in military history.

"I am delighted to have been invited to become a Patron of the British Romanian Chamber of Commerce and have accepted this role with great pleasure.

In its ten years of existence, the BRCC has steadily grown to what is now one of the top professional business organisations of its kind in the region and has become an effective voice for its members and the British-Romanian community, as a whole."



Digby, Lord Jones of Birmingham Kt

BRCC strengthens its Romania based Board members!

We welcome two new members to the Board of Directors, both talented, creative and with a wealth of business experience....

Catalina Stan is President and CEO of BDR Associates – Communication Group, a Romanian public relations and communication firm created in November 1995 with specific focus on co-ordination of all the projects developed by the firm, the relationship with the clients, either local or international, as well as Government and media relations.

Catalina is a senior member of International Public Relations Association (IPRA) and has extensive experience in designing, planning and coordinating PR and communication strategies for local and international clients. She is the holder of many prestigious industry related awards, has an extensive media presence, has presented at conferences as an expert participant and has acted as an advisor and consultant in key policy making areas related to her specialist knowledge

Adrian Dobre is the Managing Director of Point Max SRL an advertising company based in Romania, who's declared goal is to exceed its clients' expectations.

Adrian is interested in the area of security and national defence and is a Sustaining Member of the Geopolitics Research Institute and of the "Geopolitica" Magazine. He is also a Founding Member of the Institute of Geostrategic Studies of the University of Bucharest. He is carrying out research work and is a scientific researcher at the University of Bucharest.

With a Marketing and Communication MBA, Adrian has proved strong knowledge in the field of economics and has been recognized both by the academic and the private sector. He is a member of the Romanian Association of Bankers.

SPECIAL FEATURES

Market overview. Legal improvements for the growth of the private sector

By Zamfirescu Racoti Predoiu Law Partnership

Economic downturn is the word that best describes what happens on the Romanian market. All the growth engines of the Romanian private sector are negatively affected.

Solutions to overcome the current economical challenges and to encourage growth consist in revitalizing the former effervescent fields and developing new alternatives of growth. Such process involves also legal support.

For example, the revitalization of the real estate market can be sustained by specific legal means including: reducing the quantum of the VAT tax (as partially implemented in January 2009 – decreasing the VAT: 19% to VAT: 5% for transactions having as object the acquisition by the natural persons of dwellings that accomplish certain conditions provided by the Romanian Fiscal Code), decreasing the quota percent of the income tax, restricting the registration fees.

Also, legal improvements in the real estate field restart procedure could refer to the implementation of the investments' protection provisions – the set of legal norms securing the interests of the developers.

To the above mentioned recent improvements to the real estate market legislation new provisions were added having as purpose the encouragement of the transactions on the capital market. In this respect (a) the losses of the past financial year will be deducted only from the profit registered within the next profitable year, (b) the 0,4% commission for the transfer of the bonds and of the rights of preference will not be applied, (c) the 0,1% commission applied to the initial public offers was also eliminated and (d) the profit obtained from the transactions operated within 2009 on the capital market supervised by the national Securities Commission will not be imposed.

Moreover, the legislative system in Romania should create an adequate frame for developing the new strong and eco friendly engines of growth.

In this respect, considering the fact that Europe is more and more dependent on energy, Romania also faces an energy challenge as well as an environmental challenge.

Winning the energy battle could be one way to secure Romania's economic future. It is an opportunity we have to seize as well as a challenge we have to rise to in terms of a relevant applicable legislation. Romania has the highest potential in what regards the wind energy (14,000 MWe installed power capacity for a yearly input of 23TWh), but the uncertainties of the relevant legal frame in force represent a barrier to the big projects' implementation considering the risks involved (not recovering the invested amounts).

In the sense of developing the wind energy legislation, the Romanian Energy Regulatory Authority initiated a Government decision – presently under public discussions - according to which the energy suppliers using wind plants with less than 1 MWe installed power capacity will have the possibility to sell the energy (a) on the regulated energy market or (b) to offer the electric power through bids on the related exchange.

The above-mentioned provision does not solve (if implemented) the problem of the relevant wind farms (over 100 MWe) - implemented based on the present legislation in force – which has to find new opportunities of selling the energy, the only current legislative support being the green certificates. In the near future, the new bonus scheme – which will enter into force most probably in the autumn of 2009 – will include other important stimulants for investors: lower taxes, securing the long- and medium-term loans, financial contributions for the newly-created job positions. Creating an attractive and relevant legal framework will encourage investors to take advantage of Romania's potential on wind energy, thus contributing to Europe's economic future.

The environmental challenge is also one of the Romania's potential engines of growth. The battle for a better environment has to sides: the passive one – decreasing the pollution process, and an active part – developing ecological sources of growth.

In Romania, a country whose agriculture was in the past the principal engine of growth, the ecologic agriculture can represent, if legally sustained, a new economic perspective very attractive for the investors.

Having the natural resources and attracting foreign direct investments for the continuous growth the local business, Romania can win a new attractive field for the investors. For this to happen, the legal applicable frame needs consistence in what regards the stability (i.e. establishing a complete and efficient set of applicable provisions) and the simplicity of the formalities (i.e. procedures for implementing the foreign direct investments).

Marketing success in a slowdown

Hardly a day goes by when the state of the global economy is not mentioned in the news. The question organisations are asking themselves, is whether it is possible to actually profit from a slowdown in consumer spending?

During lean times, companies can often think they've cut unnecessary costs from their marketing budgets only to discover that it is actually a false economy. Smart marketers know that less emphasis on marketing, even in lean times, equals fewer sales. And, experience from previous slowdowns shows that too much focus on customer acquisition at the expense of customer retention equals increased churn.

In many respects, logic can often find itself sidelined as marketers, under increased scrutiny from people who don't understand the science of marketing, feel forced into taking arbitrary cost-cutting exercises. After all, marketing is a cost isn't it?

This paper argues that now, more than ever, is the time for the marketing discipline to stand up and be counted. With twelve key steps any marketer can employ to shift perception of the discipline from that of a discretionary cost-centre to a proven and essential value generator.

Companies need to be ready to adapt and innovate to manage and exploit new market conditions. They need to drive strategic change and not resort to knee-jerk reactions, fight for resources with compelling business cases and drive continued customer centric, cost-efficient marketing campaigns. In today's economic climate, strategic marketing activities are well positioned to deliver value to the business. The common thread in all of this is customer insight, forensic marketing capability and clinical execution.

The recommendations contained in this paper are designed to help marketers deal with a change in fortunes and emerge in a stronger and more confident position. This is about using the science of marketing to milk every possible drop of profit from every marketing pound spent.

Opportunities to drive growth

During a slowdown in the economy, marketing can be one of the most important activities a business can undertake.

Perversely, evidence has shown that a slowdown is not necessarily bad news; inertia in consumer spending can make companies just as often as break them. Opportunities will exist where competitors have cut back on marketing, presenting another company with the chance to have greater impact in a far less cluttered market. A word of caution, however, companies pursuing this strategy need to ensure that they are communicating the right things in the right way, adapting quickly to customers' changing attitudes and disposable income.

As in the early 1990's direct marketing is ideally placed to take advantage of the slowdown but what is very different this time around is that it is very clearly digital's turn to play the leading role – particularly when it is integrated with offline channels. For offline and online direct channels it will be the ability to use data and customer insight to drive measurable actions that will enable them to add significant value to the marketing mix. We believe that the following twelve pointers are crucial for any marketer wanting to establish themselves as an essential value generator for their organisation, whatever the economic forecast.

12 Top Tips for Surviving a Slowdown

1. Plan proactively
Have plans, and back-up plans, ready for any eventuality
2. Manage the management
Present highly visible demonstrations of your ROI
3. Concentrate on customers
Focus on retaining and growing existing customers rather than chasing new ones
4. Adapt your products and services
Assess the environment and tailor your propositions for the new climate we're in
5. Understand your customers
Don't assume your previous customer insight holds true, economic challenges can change consumer opinions dramatically
6. Analyse and segment
New behaviours will emerge – be proactive in working these out and responding to them
7. Exploit digital channels
Be smart in moving activity online, it might be quick, but it needs very careful thought
8. Use targeted email
Be judicious – make sure you don't burn your bridges with a rush to a 'cheaper' channel
9. Collect data sensibly
Focus on collecting actionable information – don't keep it just because it's vaguely interesting
10. Integrate your channels
Close the loop in your marketing to make sure profit isn't falling through the gaps
11. Apply the science
Prove it, prove it and then prove it again
12. Get the word out
Get the jungle drums beating in the online communities

Summary

Marketers need to face the challenge of marketing in a slowdown head on to ensure their brand emerges stronger and more agile. With a positive attitude, tough times can be seen as 'character building'; a slowdown can bring as many opportunities as a boom and certainly puts marketers to the test. By carefully managing the effect any slowdown might have on a business's performance, as opposed to just reacting to it, marketers will give themselves the opportunity not only to survive a slowdown, but to thrive during, and after, it by establishing their position as essential value generators for their companies.

Contact us at mosaic@geo-strategies.com or call us or a full version of the article.

To find out more about what Geo Strategies could do for your business in Romania go to www.mosaic.geo-strategies.com.

Images...

How many of the mirrors we use are really faithful? How many of them truly show us the reality as it is? Which one of the shown images really represents "reality"? Or the so called normality? The one we want to send out each and every moment of our existence or of the existence of the companies we work for? The ones we try to create or give contour to through what we do, who we are, or what we say? No, that image is certainly not the real one. Those are the images that we want to project towards the exterior the images we try to come close to, the images we want. Isn't this the essence of PR and advertising? To project an image towards the exterior, a finely tuned image of the reality? An image that

companies are after all the time? How many of those images really represent the company's? Theoretically none of them because when one of them FITS, the marketing and PR people had already created another image that is probably too large.

Should this mean that the mirrors we look in are all tampered with? Why do we appreciate the mirrors that deform us? Because we want to be different from the others, whether we are talking about us, the companies we work for, or about the companies we manage. Bigger, stronger, more popular, simpler or more complex, more ecologic, more conservative



or more avant-garde, more careful with its employees or just more responsible. Because we want to be in the centre of the attention, we want to be the first or among the first that ... , we want people to talk about us or our companies. Because we want the public opinion to feel something for us or for our companies. But not anything. We want them to see us as being different, being better. Because we want to be in the books, because we want to sell.

What is more interesting, is why we do this or why with an outstanding impulse we put in the heat of the battle those outstanding PR and advertising budgets? Because we have always felt that the public demands new, different, outstanding and memorable things. We always liked to play this game that is described through rough competition, for better products and better images.

Has this desire lately changed? Was it influenced by the so publicized, analyzed, written about and promoted **crisis**? Can we say that the image of this crisis is the correct one after considering what we said earlier? This crisis diverted our attention from products that are more complex and have a higher value, to products that are cheaper. A passage was made from brand images that were complex and sophisticated to dull ones accomplished with an almost inexistent budget.

Is this the right path? OK, the lack of financial resources can generate all sorts of fallacies. We can not allow those fallacies to become a way of life. It seems that nothing matters anymore: future plans, development, quality, business relationships that should be built and consolidated in time, charity, a plus of services, additional value, nothing. It has all stopped during the crisis. The priorities change. The question is: How much?

Don't we want to sell anymore?

I strongly believe that the companies that will diminish their marketing budgets are heading towards suicide.

Now, when one of the major problems is that the consumption has dropped – from the final consumer to

international companies – because of the lack of the vital resource, that is money, we choose not to communicate?

This means to sell even less. This “crisis” is becoming, or has become one of consumption.

We chose to control the costs so much that we can't even see that this cost control hurts the products or services we offer our clients. If the advertising materials we used were as expensive and as complex as possible, now the only thing that matters is that they have to be cheap.

I believe that those companies that will know how to keep their balance, to carefully manage their resources, to give up all unnecessary costs, costs that do not influence the quality of the offered services and products and do not send the company to the opposite direction, those companies that consider important to redefine their own image so they stay as close to reality as possible, those companies which will communicate correctly and coherently to their clients and partners, companies which will find resources to train their employees, etc – those companies will be the winners of this “game”.

Just like the first extremity of communication, the extremity that creates “cardboard” images will not be the winning one, neither will be the other extremity “Cinderella” – or the one that is based on nothing.

Just like most things in this world that rely on common sense, communication – through PR or advertising, should follow the same road.

If most companies that have created images, standards and special conditions each and every hour, each and every day, will now drop them this moment, when they are closest to them or they have achieved them, they risk confronting a fundamental problem: credibility and their own existence.

If common sense, respect, wisdom, balances, adjustment and flexibility will be the attributes that will make the difference, than we hope that we work for companies that know, understand and “live” through these values.

Adrian Dobre, Point Max SRL

ROMANIA - Smarter than the average bear!

The economic crisis was basically caused by irresponsible lending from International financial institutions. This may be a simplified statement but substantially true.

Romanians have a much more responsible attitude to borrowing and lending - it is called 'good housekeeping' - the basis of Economics. This means that you don't borrow more than you have in reasonably certain income. Investment should then come from solid backing. Romania can teach the world on this!

Unfortunately, Romania will suffer some affect on its economic position despite the fact it maintained 'good housekeeping'. This is because most of the banks and financial institutions are foreign owned. The Romanian branches will therefore be affected and reduce local investment.

Now International governments have to 'bail out' the financial markets to keep them alive or otherwise they will have nothing to reform and the system could break down completely.

Nevertheless, despite any pain felt by Romania it will be relatively less affected than many other countries.

The Economic Intelligence Unit (17th December 2008) acknowledged that Romania achieved a GDP growth of 8.2% in 2008 - the highest in Europe for a 'major population' country.

It predicts that the small budget deficit will decline in 2009 and inflation will continue to fall.

It also predicts a continuing growth in 2009 and 2010 (How many other countries in Europe can predict that?) and the current account deficit will fall also.

In conclusion, Romania's 'good housekeeping' will reap its final rewards because it stood by good Economic principles.

Romania - Smarter than the average bear!

Dr Stan P Dunlop, Dunlop Mills SRL

www.dunlopmills.org

MEMBER PROFILES



Bovis Lend Lease is one of the world's leading Project and Construction Management companies, employing around 8,500 people worldwide and working in over 30 countries, across 5 continents. The Company operates through three geographic regions: the US, Asia Pacific and Europe, Middle East and Africa

Bovis Lend Lease has been active in Continental Europe, Middle East and Africa since 1970 and we have grown to be one of the region's leading providers of Project and Construction management services.



In fast developing countries, obtaining skilled people and managing risk are primary concerns for potential investors. Bovis Lend Lease has a global infrastructure and knowledge base together with local expertise to meet the challenges associated with highly complex projects. With a team of over 1,300 highly skilled professional staff operating in 22 countries across the region, we offer clients a unique and global delivery services across a wide range of sectors.

Bovis Lend Lease has been active in Romania since 2000 and has become one of the leading Project and Construction Management companies in the country, delivering a number of prestigious projects, with a constantly growing client portfolio. In Romania, we currently employ a mixture of expatriate and local Construction professionals and have the capability to deliver complex projects, from concept through to completion, focusing on value and buildability and with a strong commitment to Health, Safety and the Environment.

We possess an exceptional range of skills, both globally and locally, that we can draw upon for our projects. Depending upon the client's individual requirements, we can help with defining the scope of the project, site selection, project planning, procurement and construction. These skills can be applied over a number of sectors where we hold specialist knowledge and experience.

Each sector presents unique challenges that require knowledge-based solutions with the flexibility to adapt to specific client needs. Our sectors of expertise include: Industrial, Commercial, Retail, Residential, Hospitality, Pharmaceutical, Education, Aviation, Culture, Sports & Leisure.

At Bovis Lend Lease Romania, we seek and maintain close relationships with our clients, to better understand their needs. We respect and value their input into each project and are guided by their wishes at all times. Where possible, we

seek to build long-term relationships with our clients that deliver mutual benefits to all partners. Our core services include:

- **Construction Management**

Bovis Lend Lease provides all technical and administrative management services on a multiple works packages basis, effectively planning and managing individual specialist contractors employed by the client, from initial bid stage of the project through to the certificate of occupancy and final closeout.

- **Program and Project Management**

Bovis Lend Lease provides comprehensive project management services including managing and co-ordinating the design, procurement and construction activities.

- **Engineering, Procurement and Construction Management (EPCM)**

EPCM is a tested way of delivering complex manufacturing and logistics facilities on time and within budget whilst retaining the management responsibility for all stages of the project from inception to completion

- **Design Management**
- **Procurement Management**
- **Cost Management**
- **Planning and Scheduling**
- **Consultancy Services**

Our track record includes prestigious projects like Euro Tower in Bucharest, Platinum House Convention Centre in Bucharest, BP Rigips Factory in Turda, GSK Pharmaceutical Plant in Brasov etc.



Developing a culture of zero tolerance in environment, health and safety (EH&S) from top down in the company is one of our prime objectives. This requires establishing and maintaining the world's best practice standards on all our projects across the globe.

Bovis Lend Lease aims to be at the forefront of construction environmental, health and safety practice. We introduced Incident & Injury Free (IIF) in September 2002 as part of our commitment to health and safety and the well-being of those who work for and with us. IIF is a safety awareness culture that we bring to all of the projects we manage. Bovis Lend Lease will operate IFF and is committed to realising this wherever we have a presence. This philosophy reaches every part of our operations. We will proactively work with all stakeholders including designers, contractors, and the workforce to make this vision a reality and will not compromise our commitment to safety.



○ ○ ○ ○ ○ ○ ○ BULBOACĂ & ASOCIAȚII

Bulboacă & Asociații reaches its goals for 2008 and makes promotions

The business law firm Bulboacă & Asociații has promoted two of its Senior Associates - Iulia Toth and Cosmin Stavaru - in positions of Partners, reaching to a firm's management team of six persons. Starting with the 1st of January 2009, the two have joined the other four partners - Adrian - Cătălin Bulboacă, Managing Partner, Corina G. Ionescu, Valentin Berea and Bogdan George Bibicu.

"The promotions were made based on the excellent results that the firm recorded last year, the significant experience of the two partners in key areas regarding the long term projects of the firm, as well as the way in which these have acquired the firm's perspective and the concept of team work. Our strategy is to make promotions at the beginning of every year, based on the performances of the last 12 months. Certainly, we also shall continue the promoting policy at the beginning of 2010, using the same criteria." stated Adrian Bulboacă, the Managing Partner of Bulboacă & Asociații.

Iulia Toth, Partner, is specialized in corporate, labour law and environment law.

She has worked at the local office of the international law firm Linklaters until 31st of December 2006, in the position of Associate. Iulia speaks fluently English and has coordinated, among others, the transaction through which the major participation within the distributor of products and mobile telecommunication services Proton Technologies was sold to Vodafone România S.A.

Cosmin Stăvaru, Partner, has an important experience in corporate, energy and insurances. He has also worked within Linklaters until 31st of December 2006, in the position of Associate and speaks fluently English and French. Cosmin has coordinated, among others, the transaction concluded between the largest producer and transporter of electricity from Austria, Verbund and a local wind power developer.

The above mentioned areas, covered by the two partners, are strategic for the development of the law firm in the next period, representing at the same time, one of the most important stake of the business law market in the international economic context.

"Although the market of acquisitions and mergers is estimated to suffer a great fall in the near future, we consider that a series of strategic transactions shall take place, especially in the context in which the local entrepreneurs will have to attract strategic investors, as a mean of insuring their business' development", added Adrian Bulboacă.

At the same time, the firm has reached and even exceeded its objectives in what it concerns the turnover afferent to last year, registering an 85% advance, with 35% over the estimations, up to the EUR 3 million level. Regarding the

staff, the law firm has also reached its purposes; the team now counts 25 attorneys and an administrative personnel of 15 people.

The law firm has also extended its office area once with the growth of the team, renting a large space of 1000 square meters, within the Millennium Business Centre.

The year 2008, the second one of the company's activity, has brought in its portfolio important transactions and clients, which have joined the ones existent. Among the most important activities of the firm in 2008 there are:

- Representing the Romanian State concerning the issuing of Eurobonds in amount of EUR 750 million
- Legal assistance to Schrodgers Investment Management Limited in establishing the strategy of Fondul Proprietatea S.A. for the selection of the management fund of its assets, estimated at EUR 4 billion.
- Legal assistance for a wind power project developer in its transactions with ARP Verbund
- Legal assistance to Proton Technologies in the sale of a majority participation to Vodafone România S.A.
- Legal assistance to the company OTP Hungary regarding the sale of the insurance division to French company Groupama, representing an USD 897, 2 million transaction.

We can find Bulboacă & Asociații in the most prestigious European yearbook of law firms among the top players on the Romanian market of business law market.

In the 2008 editions as well as the 2009 ones of International Financial Law Review, Chambers & Partners Global, Chambers & Partners Europe or The Legal 500 we can find Bulboacă & Asociații among the most important law firms in Romania regarding the areas of Mergers & Acquisitions, Banking, Litigations, Project Finance. Also, Bulboacă & Asociații attorneys are considered to be among the best practitioners of the analyzed areas by the respective publications.

For further details please contact:

Raluca Stăvaru, Head of Business Services

Bulboaca & Asociații SCA

Direct Line: (40-21) 408 8906, Switchboard: (40-21) 408 8900, Fax: (40-21) 408 8911

Email: raluca.stavaru@bulboaca.com

Website: www.bulboaca.com



We are a dynamic and professional company that is focused solely on our investors' needs. Our reputation has been built on strong and consistent long-term performance, superb customer service and a broad and complementary range of products. With a team of well trained and talented investment professionals, our expertise extends to property and alternative investments.

The Romanian property market is providing opportunities for capital growth that are unmatched throughout Europe in several market segments. Since Romania joined European Union the real estate market has known a rapid growth thus ensuring a low risk and high potential of investment.

As a client of **Calugareni Land**, you will benefit from a wide range of services that our experts will provide. Whether you are seeking to create a profitable investment portfolio or simply find the best location for a holiday home we can help you do that.

Our objective is to offer the best and most professional service on the Romanian market and not only in this ever expanding business of investments. We can adapt the strategy in order to suit all levels of investors as private and corporate customers.

You can trust our expertise to guide you through every aspect of the property buying process, from:

- setting up a Company (legal requirement for foreign investors),
- market evaluation,
- arranging viewings of the sites we have to offer,
- legal advice and assistance
- future development plans for your investment and much more.

Please don't hesitate to contact us for further information and see how we can help your business.

108 Matei Basarab, Bl 74, Entrance C, Flat 20, 4th Floor
Bucharest

Tel: +40 (0) 31.710.17.10, Fax +40 (0) 31.710.17.11

Email: atudorei_catalin@yahoo.co.uk / office@calugareni-land.eu, **Web:** www.calugareni-land.eu

Centerra Capital Partners Limited (CCPL), is an investment firm focused on real estate and private equity investments, primarily in Romania and generally in the CEE region. The firm was founded in 2006 by two Romanian private equity professionals with extensive investment experience and successful track records in Western European buyout and venture capital transactions. The funds invested by CCPL come from several high-profile investors, the largest of which is Cheyne Capital. Cheyne is one of the largest asset management firms in Europe with net assets (equity) of over \$10bn, sourced from blue chip institutional investors such as large pension funds and insurance companies. Other investors in CCPL's transactions are the investment offices of reputable high net worth families. CCPL manages the investments, focusing on implementing the value creation strategy agreed upon with all investors, as well as the exit, usually expected over a period of 3-5 years.

Given the investment bubble in Romania in the last few years, CCPL's investment strategy has entailed looking for assets which are less accessible to unseasoned foreign investors, and thus undervalued, for a variety of reasons. Reasons for undervaluation included poor marketing, legal complications, need to negotiate with many unrelated parties to create a valuable asset, etc. CCPL has thus focused on situations with significant value creation potential, and where this potential had to be unleashed through a solid strategy and superior execution.

So far, CCPL invested 100m euros of equity in three transactions:

- A property in the centre of Bucharest off Magheru Boulevard which was successfully exited after one year during which major steps were taken to make the property free of any encumbrances and legal uncertainty, and prepared for development. The property was sold with a very satisfactory return for investors.
- The aggregation of 23ha of land on the outskirts of Timisoara, which have subsequently been re-zoned and will be developed into a large regional retail park for shoppers. The project is well under way with an opening scheduled for 2011.
- The acquisition, out of liquidation and in a public auction, of the assets of Tractorul Brasov (UTB). In its communist heyday, UTB was employing 25,000 people and produced 100,000 tractors annually. After more than a decade of decline and steep losses, the Romanian government decided to close down UTB, whose industrial capabilities were obsolete and beyond use. UTB was liquidated and its assets sold at a public auction. The rationale for the acquisition was the development potential of the land, 120 ha, located centrally in Brasov. The development strategy is to create a new urban centre for Brasov with multiple functions: a large regional mall and retail park with 100,000 sqm GLA, 5000-7000 apartments positioned for the mid-market, 150,000 sqm of offices, an exhibition and conference centre, hotel, public spaces, as well as recreation and cultural spaces. A large

university and a hospital also intend to locate on the site. So far, several tenants including IT (IBM, CGI) and health care (Fresenius) companies have taken an option to locate on the site in anticipation of the new buildings being erected. Works are already under way for the mall and retail park, which will open in 2011.

CCPL is continuously expanding its business and has recently started a property development business to develop its two existing sites and also to offer its services to third party property owners. Further, CCPL intends to develop by making private equity investments, a market that is likely to capitalise profitably on Romania's economy's long-term growth prospects. Eventually, CCPL intends to raise discretionary funds for its investments

www.centerrapartners.com



**The University of Sheffield Executive MBA programme
in Bucharest**

CITY College, the affiliated institution of the University of Sheffield, is offering a unique educational opportunity in Bucharest: the prestigious Executive MBA programme of the University of Sheffield. CITY College has been offering the programme across South East Europe since 1993, making it the first Executive MBA delivered in the whole region.



Eliminating the obstacle of distance CITY introduced its Executive MBA in Bucharest in 2005 and was warmly welcomed by Romanian executives. In Bucharest the programme is endorsed by the Chamber of Commerce & Industry of Romania. The programme is delivered simultaneously in three different cities: Thessaloniki, Bucharest and Belgrade.

CITY's affiliation with the University of Sheffield, one of the top UK universities, guarantees the quality of education and above all the recognition of the degree. Upon the completion of the course successful graduates are awarded with a University of Sheffield MBA degree.

Specifically designed and addressed to executives and top managers, the programme consists of two cycles of lectures and is completed in 14 weekends (2 years). Due to this flexible mode of study executives need not interrupt their career in order to participate in the course.

Each module is practically taught within a weekend (Friday afternoon, Saturday, Sunday). Participants can choose between 4 different tracks: General Management, Marketing, Finance and Logistics Management. What's more, MBA students from all three countries meet for joint classes on 2 unique weekends in Thessaloniki, Greece and one Study

Week in the University Of Sheffield, UK. The outcome from this international mixture is always both impressive and rewarding.

The Executive MBA of CITY College is taught to participants of approximately 15 different countries of origin. This gives them the opportunity to share business practices, enrich their experiences, interact and share their intercultural differences or similarities. The alliances that MBA classmates form between them, and the strong network that they create, across the South East Europe region, is deemed as one of the most important and valuable attributes the Executive MBA course.

Many large and prestigious companies from Romania - like Microsoft, Oracle, Raiffeisen Bank, Pepsico and many others – and over thirty companies from the SE Europe region choose CITY's Executive MBA programme for their top managers' and executives' training.

Excellent academic staff from various countries, such as the UK, the U.S.A., Canada and Greece, present the course with an international outlook and background. The same academic staff teaches in all MBA programmes, in Greece, Serbia and Romania, and shares its knowledge and expertise.

Business knowledge, leadership abilities, networking within a truly international community: this is what Sheffield's Executive MBA programme is all about.

For more Information:

Alina Vasile
Country Manager
Mosilor Office Building
Calea Mosilor 158, Bucuresti, 020883,
Romania
Tel: +(4021)315.27.23
Fax :+(4021)312.18.33
Email: avasile@city.academic.gr
www.city.academic.gr/exed



**BANK OF CYPRUS GROUP – Cyprus Leasing
(Romania) IFN SA**

Cyprus Leasing IFN SA began its activity in Romania, offering high quality professional leasing services and products in December 2006.

Bank of Cyprus Group was operated through a representative office in Romania since 1999 and has established good relationship with prospective customers. Since December 2006, Bank of Cyprus received an authorization from the National Bank of Romania for operating as a commercial bank in this country.

Our company is offering leasing services and products to both individuals and legal entities for the following:



- ✓ Real Estate
- ✓ Motor vehicles (Private, Commercial and Public use)
- ✓ Heavy machinery
- ✓ Machinery
- ✓ Any type of equipment (professional and private use).

Gaining from years of experience, Bank of Cyprus through Cyprus Leasing IFN SA can offer quality, flexible and attractive leasing products thus satisfying its customers' needs and expectations. We are a customer oriented organization and our main purpose is to provide professional and quick personalized services and advice to our clients.

BANK OF CYPRUS GROUP – Existing Leasing Operations

Bank of Cyprus Group has an extensive experience in leasing operations in the Greek and Cyprus markets. The Group provides finance for investments in fixed assets (movable and property) to companies and individuals, through HP & Leasing division based in Cyprus and Cyprus Leasing S.A. based in Greece.



The division in Cyprus provides finance to business and individuals for the purchase of assets. It is the largest finance organization in Cyprus and has a portfolio that amounts up to 400 mil EUR.

Cyprus Leasing IFN SA was established in 1997 in Greece. Cyprus Leasing is a significant player in the Greek market and is ranked second among all Greek leasing companies with a market share of above 18%. It provides exclusively financial leasing services and has currently a leasing portfolio of over 1.4 billion EUR. In addition, Cyprus Leasing activities have been certified by the international association TUV CERT with ISO 9001 since 2002.



Hospice a deschis Cabinet Medical de Ingrijiri Paliative in Bucuresti

Fundația Hospice Casa Speranței a deschis cabinet medical de îngrijiri paliative cu

sediul în Str Fetitelor nr. 26, Sector 3, București.

Fundația Hospice "Casa Speranței" asigură de 16 ani îngrijire paliativă gratuită pentru persoane cu boli nevindecabile în stadii avansate, adulți și copii. Până în prezent, au beneficiat gratuit de serviciile noastre, în Brașov și București, peste 6.500 de pacienți adulți cu boli oncologice și copii bolnavi de cancer, leucemii și distrofii neuromusculare. Beneficiarii noștri indirecti sînt familiile pacienților, incluse în procesul complex de îngrijire paliativă.

Serviciile furnizate de Fundație prin noul cabinet medical se adresează pacienților cu boli progresive, avansate cu prognostic limitat pentru care scopul este creșterea calității vieții prin prevenirea și alinarea suferinței lor. Ea este complementară

tratamentului activ al bolii de bază, pentru că *întotdeauna se mai poate face ceva pentru creșterea calității vieții acestor pacienți.*

În cadrul cabinetului, echipa medicală a fundației oferă aceste grupe de pacienți servicii medicale, servicii de nursing, sociale și de consiliere (inclusiv pentru familia pacientului), cu mențiunea că toate serviciile sunt gratuite.

Necesitatea orientării pacientului către cabinetul Fundației poate să apară la confruntarea cu:

- Durerea și alte simptome dificil de controlat
- Problemele psiho-sociale ale pacientului și/sau ale familiei
- Starea avansată / terminală a bolii

În cazul degradării stării generale a pacientului, Fundatia Hospice Casa Speranței poate asigura îngrijirea la domiciliu sau poate orienta pacientul către alte fundații partenere pentru internare, deoarece Fundatia încă nu are o unitate cu paturi în Bucuresti.

Medicul de familie va primi din partea echipei Hospice Casa Speranței o informare periodică asupra situației pacienților săi îngrijiți în cadrul cabinetului de consultații.



We would like to inform you that starting **February 8th**, every **Sunday, from 12pm to 9pm** we are looking forward to let you enjoy

Tutti a Tavola - a new dining concept which will delight you with exquisite specialties.

Gather your family and friends around the table on Sundays and enjoy the flavours of traditional Italian cooking in a truly family style setting.

It is just like at home with all those big plates and dishes... on the table, right in front you. Indulge in our antipasti selection, trio of pasta and risotto, assortments of freshly prepared roasted meat, fish and shrimps and a selection of our famous desserts.

Price: 175 RON per person including wine, water, coffee and tea.

Special kid's corner will be available to keep the kids entertained, supervised by the babysitter.

For further information and reservations, please call 021 303 3777





Giving more at a time when everybody is giving less

Howard Johnson Grand Plaza chooses:

- to be **positive** and **pro-active**, not retroactive,
- to **build** and **innovate**, not shrink and let go.

At Howard Johnson Grand Plaza, we attempt to make a constructive use of the lower business period and focus on refreshing and enhancing the hospitality mentality.

At a time when everybody is giving less, we are determined to **give more**: discounts in hotel and partner – restaurants, complimentary drinks, higher breakfast quality and – last but not least – increased attention to details in our approach to the customer, an additional sparkle in service. Pampering the guest will be our first and last wish.

The entire team will act so as to make the guest feel even more special than usual and particularly rewarded for choosing the Howard Johnson Grand Plaza Hotel.

We believe it is the right moment to push standards even higher for ourselves, to better understand the customer and offer him more satisfaction with our service.

**ICAEW (INSTITUTE OF CHARTERED
ACCOUNTANTS IN ENGLAND & WALES**

**Training now available in Romania for the leading
finance and business qualification – the ACA.**


The Institute of Chartered Accountants in England and Wales (ICAEW) – the largest professional accountancy body in Europe – has recently launched its' ACA qualification in Bucharest.


The ACA is a leading business and finance qualification which was revised in 2007 to make it more flexible and global in focus. ICAEW members enjoy a wide range of careers in accountancy practice, business, and public services and as entrepreneurs and 70% of them advise or run organisations with global interests.


The tuition for the ACA, available in Romania from September 2008, covers subjects such as business management, financial management, business strategy, and financial reporting. To qualify as an ACA, candidates must combine work experience and exams and are required to be employed by an organisation that is authorised by the ICAEW to train ACA students.

Three training providers are accredited to deliver classroom tuition for the qualification in Romania: BPP, Intercollege and ATC International.

For more information on the ACA or to offer ACA as an employer, visit www.icaew.com/acaromania

I've invested in my website 

I maintain it 

My visitors come... ..and go 

Now what...?

Capture those leads!
Chat with your website visitors



Chat with us today: www.activereception.com

*" If I have to vote which vendors have the
quickest response, ActiveReception will
definitely be Number 1 "*

Terrence Leung, Vodafone, Hong Kong

Sustaining Members		
Athénée Palace Hilton	Bulboaca & Asociatii SCA	BDR Associates
Crowne Plaza Hotel	Freshfields	Howard Johnson Hotel
Labelon Romania	Point Max	Sanders Polyfilms Ltd
Stanleybet International	Zamfirescu Racoti Predoiu (ZRP)	



Who we are

IntelliMarkets is a boutique consultancy that provides business intelligence and market research focused on emerging markets, especially Central & Eastern Europe & Balkan countries.

IntelliMarkets offers focused research and strategic intelligence that helps our client assess the risk of new and existing business ventures. We bring the clarity and context required to see the opportunities or pitfalls hidden behind mere events.

IntelliMarkets counts on an extensive network of sources and experts with strong local expertise across many disciplines in order to give its clients a better understanding of markets, industries and business partners.

IntelliMarkets starts from the premise that every niche exists within a context and extensive knowledge of both is required to capitalise on opportunities and to mitigate risks. We aim to provide the crucial details that are most relevant for the success of your strategy.

IntelliMarkets covers several aspects of risk analysis and strategy in order to provide clients a rounded approach to business intelligence and market research.



What we do

IntelliMarkets provides in-depth and customised strategic analysis to companies aiming to enter or expand their businesses in Central and Eastern Europe as well as Balkan countries.

- » We provide in-depth and customised analysis of markets, industries and business partners.
- » We offer analyses of CEE & Balkan economies examining their areas of vulnerabilities and risks.
- » We present our clients with information and strategic analysis that helps them mitigate market risks.
- » Our ultimate goal is to fill the gaps in the knowledge on markets that are frequently discussed – but not always well-understood.

Country economic analysis & forecast

Economic analysis with a look at the political environment and its influence on the business climate.

Company profiles

Integrated analysis of financial and non-financial vulnerabilities, management quality and exposure to political influence.

Investigations

Analytical reports of companies & individuals, looking at involvement in litigations, political connections, access to influence and the integrity and transparency of their business practices.

Reputational Risk Analysis

We help our clients understand the subtle details that could make the difference between a successful and a failed transaction.

Market Research

Competitive analyses that takes a close look at issues that distort markets and prevent a level playing field. Evaluations of opportunities within certain sectors across multiple countries in the region.

www.intelli-markets.com

info@intelli-markets.com



NEW GENERAL MANAGER AT INTERCONTINENTAL BUCHAREST

Starting 21st January 2009, InterContinental Bucharest has a new General Manager, appointed in the person of Mr. Marten Schoenrock, replacing Mr. Jonathan Soper, after two years in this position.

At 42 years old, Schoenrock has a vast background in the hospitality industry and a 17 years experience with the InterContinental Hotels Group. Marten Schoenrock is coming from InterContinental Berlin where he was in the position of Hotel Manager. Previously, he worked in Köln, Leipzig, Vienna, Chicago, Tashkent and Berlin.



He has an extensive experience mainly in the F&B department as he held the position of F&B Director in Vienna, Tashkent and Chicago. While in Dallas, he has acted as General Manager and was responsible for the full renovation of 500 guest rooms, thus giving him a plus of experience which will definitely help in the renovation process InterContinental Bucharest will pass starting this year, with the 21st floor.

InterContinental Bucharest is operated by InterContinental Hotels Group (IHG) under a management contract.

InterContinental Hotels Group (IHG) [LON:IHG, NYSE:IHG (ADRs)] is the world's largest hotel group by number of rooms. IHG owns, manages, leases or franchises, through various subsidiaries, over 4,000 hotels and more than 590,000 guest rooms in nearly 100 countries and territories around the world. The Group owns a portfolio of well recognised and respected hotel brands including InterContinental® Hotels & Resorts, Crowne Plaza® Hotels & Resorts, Holiday Inn® Hotels and Resorts, Holiday Inn Express®, Staybridge Suites®, Candlewood Suites® and Hotel Indigo®, and also manages the world's largest hotel loyalty programme, Priority Club® Rewards with over 39 million members worldwide.

IHG has more than 1,700 hotels in its development pipeline, which will create 150,000 jobs worldwide over the next few years.

InterContinental Hotels Group PLC is the Group's holding company and is incorporated in Great Britain and registered in England and Wales.

IHG offers information and online reservations for all its hotel brands at www.ihg.com and information for the Priority Club Rewards programme at www.priorityclub.com. For the latest news from IHG, visit our online Press Office at www.ihg.com/media. For information about InterContinental Bucharest, visit www.intercontinental.com/bucharest

Take care of your family with Home Care health plan!



We all know how difficult is to take care of someone close to us when he gets sick. Especially when we have to let someone else to take care of our family's health. That is why Medicover and Active Care offer you Home care services. This way, besides receiving diagnosis and treatment, you can be sure your family is in good hands.

In order to cover different needs, we have created 3 types of health plans that cover partially or totally these following services:

- Call Center appointments
- medical Hot Line for emergencies, 24/7
- ambulance
- blood drawing at home – standard set
- general practice and specialist consultations from Medicover
- home care visits
- parenteral home treatment (injections, perfusions)
- home kinetotherapy exercises

Also, this health plan offers discounts to other services, such as: general practice and specialist consultation in Medcover, ultrasound, radiology, laboratory tests, with a referral from a Medcover doctor.

This health plan is dedicated to

- elderly persons
- persons with different disabilities degrees
- persons recovering after surgery
- people living with chronic conditions that need specialized care; for them, we created a flexible in home care plan that helps our clients maintain a normal stress-free routine with as much or as little assistance as is required.

Laser treatments in Medcover Pipera



Medcover Pipera Healthcare Centre offers for the treatment of ENT disorders a high performance system: Dioda Ceralas Evolve with Derma Mode Laser System.

This laser system is successfully used in all top medical clinics in Europe for its high-precision. It allows performing non-invasive procedures (it doesn't penetrate the tissue surrounding the lesion) and allows a quick, non-bleeding intervention. These are ambulatory procedures which are performed using local anaesthesia. This procedure allow faster recovery and faster professional reintegration for the patient

Conditions that could benefit from using the laser system:

- Chronic nasal obstructions (the permanent congestion of the nose, permanent stuffy nose) produced by:
 - Chronic rhinitis, especially in people who developed dependence on nose drops
 - Nasal polyps
 - Benign excrescences or masses like papillomas
- Snoring caused by the chronic inflammation of tonsils or of the oro-pharyngeal muscles, leading to obstructions
- Other masses from the buccal cavity and pharynx, chronic tonsillitis
- Repeated nose bleeding caused by hemangiomas or telangiectasia.



Mi-Pay Ltd is a leading international supplier of mobile payment services, whose customers include mobile operators, financial service providers, and utility companies and media owners amongst others, supported from our offices in the UK, Romania, UAE, India and Pakistan.

Mi-Pay is at the forefront of one of the major evolutions in mobile phone services, deploying financial services through phone-based agent networks throughout the developing world. Mi-Pay has vast expertise and service offerings that span pre-pay top-up's, mobile money transfer, mobile initiated payments and mobile banking.

Mi-Pay opened an office in Sibiu, Romania in March 2008 and is recruiting, to meet the increase in demand for its services. The new office is supporting Mi-Pay's back office business and technical operations for the Group and spearheading regional sales growth.

Romania is considered to be one of the world's most innovative and rapidly expanding markets for technology and in particular telecoms. Mi-Pay intends to roll-out its portfolio of mobile payments services into the highly competitive Romanian telecom market during 2009, with further roll-outs across Eastern Europe planned during the next 18 months.

"The demand for mobile payment services continues to grow at a high pace. We see it as imperative to the growth of our business that we invest in innovation and manage our cost base, with highly skilled resources and linguistic expertise" said Norman Frankel, Mi-Pay's CEO. "Romania is a country rich in technological expertise and international language skills. By investing in the region, and getting access to these skills we are reinforcing Mi-Pay's position as a leading player in the market and executing our strategy to provide best-of-breed services to our customers across the globe."

For more information visit: www.mi-pay.com

Mi-Pay Romania
Oituz 25 C Et.I
550337 Sibiu
Romania
Office Tel: +40 369 435 272
Main contact: Dana
Pecheanu – Manager
info@mi-pay.com

Mi-Pay UK
ReD House
Brookwood
Surrey, GU24 0BL
UK
Office Tel: +44 1483 794930
Main contact: Norman
Frankel - CEO
norman.frankel@mi-pay.com



Relocating to Romania: Culture Shock, Desperate house hunts, Illegal Aliens? Human Resources' worst nightmare can come true!

Relocating an employee successfully takes significant expertise and resources. It is very important that employees feel as comfortable as possible during their transition from their home country. If this is not the case, the employer will return to his home and your investment is gone.

This is particularly important because, for the people responsible for international mobility assignments in their organizations, it's often one of the many tasks their job requires of them. But it's the job they universally wish was easier to manage. And *that is our area of expertise*, PIRGROUP will handle the complex details of the relocation and immigration requirements, while you can concentrate on all the other tasks that you are good at!

PIRGROUP provides the following professional services to international companies and their employees:

1. Classic Relocation Services

For example area orientation, house hunting, utilities and telecom connections, contract screening, schooling, medical registration, drivers license exchange, banking, insurances etc.

2. Immigration Services

This service includes Government registrations and required permits, for example Working Permit and Residence Permit, Reunification of the Family, Assistance D Visa, Legalizations, Business Visa etc.

3. Culture Shock Workshops

- Culture shock (for newcomers to Romania)
- Cultural differences (for professionals working with multiple cultures)
- Repatriation shock (for the returning expat)

PIRGROUP services clients from all industries, an example of our portfolio of clients are Google, Apple, Nokia, Ericsson, Samsung, GSK, Vodafone, Akzo Nobel, Masterfoods, Boeing, Coca-Cola, Conoco-Phillips. Most of them have been with PIRGROUP for years, what better proof that we are doing a good job and our high standard of services is needed, appreciated and used!

Please find attached a detailed presentation of PIRGROUP and the services we provide.

We invite the companies that are interested to help their foreign colleagues to visit our websites: www.pirgroup.ro.

For additional information, please contact Mrs. Elena Antoneac, at Tel: +40 726 737 548/ +40 31 80 58 752

Email: elena@pirgroup.com, www.pirgroup.ro

UK EVENTS 2009		Romania EVENTS 2009	
March			
23-24	COBCOE Annual Conference, Gala Dinner and Chamber of the Year Awards Ceremony 2009 Surviving in Difficult Times	18	BRCC Business Breakfast (Crowne Plaza Hotel) (08:30-10:30) Interactive roundtable discussion regarding members' issues and the challenges faced in doing business in Romania
25	COBCOE Executive Forum and B2B Central Europe In Focus Conference & Country Exhibition	30 (tbc)	Roundtable for Associate Member Charities with Romanian Ministries of Labour & Finance
April			
		28	BRCC Business Breakfast (08:30-10:30) Special speaker - HMA Robin Barnett Crown Plaza Hotel
May			
20	DMA/BRCC, UK Romania Investment Forum in association with DMA Associates preceding annual lunch	28 (tbc)	BRCC Business Breakfast in association with other European Chambers in Romania (08:30-10:30) Romanian Minister of Finance
21	BRCC House of Lords Annual lunch Official lunch for Romania Conference on 20 th		



Radisson SAS
HOTEL, BUCHAREST

Placed in the very heart of the city, on Calea Victoriei, the Radisson SAS Hotel, Bucharest distinguishes itself through its unique and spectacular design together with the outstanding facilities offered to the guests. The 424 rooms, 301 of which are standard rooms, 74 executive rooms, 10 rooms for physically disabled persons and 39 apartments, offer their guests the maximum comfort and ultramodern facilities in a pleasant ambiance and



an exclusivist décor. Through its endowments and decorations the Royal Suite of Radisson SAS imposes a new level of luxury and supreme elegance in the hospitality field in Romania.

The Radisson SAS enjoys 4 restaurants with innovative concepts: Dacia Felix, Caffè Città, Pool Side Grill and Prime Steaks & Seafood, which is an exclusive restaurant, responding to the most refined tastes. Caffè Città, a restaurant with a Northern Italian menu, brings on the Victoria Avenue the atmosphere of big Italian cities Cafés and distinguishes itself through its modern design, which includes elements of the recent creations of the famous artist Philippe Starck. Pool Side Grill is a terrace in the garden of the hotel with 120 seats, and Dacia Felix is the restaurant for breakfast and organized buffets. At Radisson SAS guests can choose from the three bars: Blă Lounge Bar offers drinks and snacks 24 hours a day, Blă Dark is a night bar with best cigars and brandies and Light Blă Terrace an outdoor bar.



The Radisson SAS Hotel in Bucharest has a conference centre of 1.500 sqm, which includes a Ballroom for 500 persons and 11 other smaller conference rooms, which have last generation audio-video equipment and wireless Internet connection. All venues feature daylight and can accommodate and serve any event from meetings, conferences, gala dinners, receptions and social events.

Designed to be the beating heart of the city, the hotel offers modern facilities, which address to the most demanding tastes: the Bali Spa, a health centre of over 2.600 sqm belonging to World Class Health Academy, an outside heated pool 22 m long, an outdoor Jacuzzi for 50 people situated in an inner courtyard with luxurious decorative plants. The hotel lobby welcomes its guests with renowned brands, available in luxury shops, and the biggest casino in Romania, the Platinum Casino.

The impeccable quality of services, the care for details and the interest to satisfy the most diverse and refined tastes of its clients, place Radisson SAS Hotel as a trademark on the Romanian hospitality market and contribute to the transformation of Bucharest into a European tourist destination.

For other information about Radisson SAS, please visit www.radissonsas.com.

Salans Bucharest Scores from the New Year's Beginning



Salans Bucharest has assisted ING Lease in a 75 million EUR facility loan to Portico Investments that helped ING Lease refinance part of its investments in Hungary, Czech Republic and Romania. The team coordinated by Marcell Clark, Of Counsel Salans Budapest, was represented also by Salans Bucharest's Managing Counsel Magdalena Raducanu and Associate Doru Postelnicu.

Salans Bucharest also began the New Year with three new Managing Counsels and a larger team to consolidate those practice areas with potential during the current economic context such as litigation, insolvency, infrastructure, EU funds, public procurement, employment as well as restructuring and loan work-out. While Associates Nicolae Viorel Dinu and Edward Dobre were promoted to Managing Counsel, Cristina Daianu, who was an Associate with Salans between 2005 and 2006, returned to the firm as Managing Counsel. Alina Miron and Raluca Ardelean also joined the firm as Associates.

Salans is an international law firm with over 750 lawyers in 20 worldwide offices from New York to China. Salans' Bucharest office was set up 12 years ago and counts over 40 attorneys of which three partners. For further information please access www.salans.com

Sanders Polyfilms specialises in the manufacturing of high yield collation shrink film.

With nearly half a century of experience in the production of shrink films, Sanders Polyfilms is recognised throughout the packaging industry for its commitment to innovation, quality and technical expertise. Beyond just supplying shrink films we also provide expert knowledge, technical support and advice on packaging issues.



What makes Sanders Polyfilms unique is its singular position among competitors as an exclusive manufacturer of collation shrink film.

Vision - Sanders Polyfilms strive to be the most reliable supplier of shrink films. A total commitment to excellence and integrity in all aspects of Customer Service and Satisfaction, to Considerations of our Environment and to the provision of a pleasant workplace for our employees all form focal points in our corporate culture.

Sanders Polyfilms' Mission is meeting and exceeding customers' requirements for product and service quality, value, competitiveness and innovation.

Sanders Polyfilms are accredited to both the BRC hygiene standard and ISO 9001:2000 quality standard and we are currently on target to achieve the ISO 14001 environmental standard by mid 2008. Our quality control department relies on the most advanced equipment to ensure conformity with specifications.



Capabilities

- Computer controlled manufacture for consistency
- Wide width range from 20mm to 2700mm
- Gauge ranges from 20 to 100 microns
- Reel diameters ranges up to 600mm
- Shelf Ready Packaging perforation patterns
- Perforated films with various patterns
- Colour tints
- Flexographic printed up to 8 colours in repeats up to 1200mm

Other companies that are part of Sanders Group

Romfilms - Opened in 2000, Romfilms is part of a strategic focus to provide the successful brands of Exl-Shrink films across both West and East European Markets.

The company is operating in Arad, 50 km from the Hungarian border having as main markets: Romania, Hungary, Check Republic and United Kingdom.

Romfilms products are fitted especially to run and to improve the performance of the high speed wrapping lines and also to reduce the impact on the environment. By this Romfilms is successfully satisfying the needs of international and national clients.

Capabilities

- Wide width range from 85mm to 2200mm
- Gauge ranges from 20 to 100 microns
- Reel diameters ranges from 300mm to 500mm
- LFT, CFS and SWS films
- Perforated films with various patterns
- Color tints
- Flexographic printed up to 8 colors in repeats from 350mm to 1200mm



Coflexfilms - Established in 2000 by Sanders Polyfilms as a division for manufacturing speciality films for lamination, form, fill and seal, printing and conversion begun co-extrusion same year and successfully operated to present recording growth every year.

Coflex Films has benefitted from a wealth of experience of its parent company, and over the last 7 years has become firmly established as one of the leading film producers in its market, providing reliable products and responsive service with excellent Technical support and Innovative Development.

Capabilities

- Unique multi layer co-extruders
- Computer controlled manufacture for consistency
- Wide width range up to 1600mm
- Gauge ranges from 25 to 125 microns
- Reel diameters ranges up to 600mm
- Micro perforation both Hot and Cold needle
- Easy opening options
- Slitting facility
- Colour tints
- Treatment up to 48 dynes
- Flexographic printing up to 8 colours

**TUCA ZBARCEA
ASOCIATII**

Țuca Zbârcea & Asociații ranks 1st in the „2008 Romanian Legal M&A Advisory League Tables”

Media giant Thomson Reuters has recently released the rankings of the law firms involvement within the M&A market during 2008. London, January 30th 2009

Țuca Zbârcea & Asociații was ranked 1st in the latest Thomson Reuters’ „2008 Romanian Legal M&A Advisory League Tables”.

Thomson Reuters produces rankings according to many various criteria. The eligibility for inclusion is assessed depending on the value of the transaction on announcement, the type of the transaction and the completion status. For example, the real estate deals with a value of less than \$100 million, the land deals, the targets which are yet to become operational are not included in the database.

Considering all of the above, Țuca Zbârcea & Asociații has been credited with 6 completed deals with a rank value of \$665.46 million. Another 9 deals with an aggregate value of \$596.60 million which were announced last year are in various stages of completion.

„The world’s largest international multimedia news agency reconfirmed the top position of Țuca Zbârcea & Asociații on the M&A market. Given the reputation of Thomson Reuters, the performance of our M&A team is simply remarkable, especially in the context of a distressed M&A market”, stated Florentin Țuca, Managing Partner with Țuca Zbârcea & Asociații.

With a team of 83 lawyers including 16 partners, Țuca Zbârcea & Asociații closed transactions worth more than \$3.5 billion in 2008, being recognized as one of the most active transactional law firm in the market.

Our expertise in Mergers & Acquisitions/Privatisation received impressive recommendations from IFLR 1000, Legal 500, Chambers & Partners and PLC:

Tuca Zbârcea & Asociații’s M&A practice is ranked first by the 2007 and 2008 editions of IFLR 1000. Our firm is acknowledged for “the high quality of its mergers and acquisitions work” and for its “range of impressive M&A mandates”.

The 2008 edition of Chambers Global ranks top our practice in the M&A field, with commentators describing our lawyers as “proactive and helpful, a tested team with a long-shared experience.”

According to the 2007 edition of the European Legal 500, “the firm understands clients’ needs and adapts its advice accordingly”. Our lawyers have been roundly praised by both peers and commentators for being “flexible”, “knowledgeable and reliable”.

Our lawyers are highly regarded for their impressive “ability to innovate” and “commercial awareness”, according to the Chambers Europe 2007 edition.

PLC-Which Lawyer highly recommends Tuca Zbârcea & Asociații in M&A area of practice.

Furthermore, according to the Financial Times, Țuca Zbârcea & Asociații is one of the most innovative law firms in Europe and was ranked 3rd in the Continental European Law Firms Table (Financial Times Innovative Lawyers Report 2008).

www.tuca.ro

Thomson Reuters				
Any Romanian Involvement Announced M&A Legal Advisors				
Disclosed and Undisclosed Values				
Based on Number of Transactions				
01.01.08 - 31.12.08				
Rank	Financial Advisor	Number of Deals	Mkt. Share	Rank Value Inc. Net Debt (\$ Mil)
1	Tuca Zbarcea & Asociatii	9	7.3	596.60
2	Musat & Asociatii	4	3.3	25.25
3	CMS	3	2.4	204.99
4	Clifford Chance	2	1.6	323.81
4*	Morgan Lewis & Bockius	2	1.6	6.19
4*	Freshfields Bruckhaus Dornier	2	1.6	-
4*	Jones Day	2	1.6	-
4*	White & Case LLP	2	1.6	-
9*	Gide Lovrette Nouel	1	0.8	554.15
9*	Schoonher Attorneys at Law	1	0.8	-
	Subtotal with Legal Advisor	31	25.2	1,156.84
	Subtotal without Legal Advisor	92	74.9	1,157.19
	Industry Total	123	100.0	2,314.03

<http://banker.thomsonib.com/>



Thomson Reuters				
Any Romanian Involvement Completed M&A Legal Advisors				
Disclosed and Undisclosed Values				
Based on Number of Transactions				
01.01.08 - 31.12.08				
Rank	Financial Advisor	Number of Deals	Mkt. Share	Rank Value Inc. Net Debt (\$ Mil)
1	Tuca Zbarcea & Asociatii	6	7.0	665.46
2	Musat & Asociatii	5	5.8	103.15
3	CMS	3	3.5	204.99
4	Jones Day	2	2.3	-
4*	Clifford Chance	2	2.3	323.81
6	Baker & McKenzie	1	1.2	175.59
6*	Allan & Overy	1	1.2	-
6*	Bracewell & Giuliani	1	1.2	-
6*	DLA Piper	1	1.2	-
6*	Freshfields Bruckhaus Dornier	1	1.2	-
	Subtotal with Legal Advisor	22	25.6	1,219.51
	Subtotal without Legal Advisor	64	74.4	937.00
	Industry Total	86	100.0	2,156.51

<http://banker.thomsonib.com/>





WSP Group SRL is a wholly owned subsidiary of WSP Group plc, a global business providing management and consultancy services to the built and natural environment. The company has grown through strategic development into one of the largest international consultancy groups in the world employing more than 10,000 staff worldwide.

WSP operates as a specialist in the property, environmental, transportation and infrastructure sectors providing a full range of services from planning through to design, implementation and maintenance.

Thanks to its multi-disciplinary capability, WSP can offer fully-integrated delivery teams to local and global clients. We have a strong commitment to local business development and sustainability in all of the countries where we operate.

WSP Group has extensive international experience in America, UK, Europe, Africa, the Middle East, and Asia gained through working in over 60 countries and currently has permanent offices in more than 30 countries.

WSP has been operating in Central and Eastern Europe for fifteen years now and in Romania in particular for seven years. The Bucharest office, established in May 2006, comprises circa 25 permanent staff covering mechanical and electrical engineering, infrastructure, transportation and environmental and energy disciplines. Furthermore, its presence in Bucharest provides a gateway to

WSP's global scope of services with a network of visiting engineers and secondments facilitated as required.

WSP Group SRL have specific knowledge of Romanian planning requirements, experience of Romanian legislation covering the design and construction of new facilities, and extensive knowledge of local suppliers, contractors and design houses. In addition,

WSP Group SRL has formed a number of strategic relationships with native Romanian companies to provide a competitive local detailed design capability.

With a turnover in excess of €5.5 million for 2008, WSP Group SRL is currently managing numerous projects across Romania and the neighbouring countries, including major property developments (commercial, residential and retail), large industrial facilities and transport schemes.

The extensive range of clients served incorporates industrial companies, banks, investment funds, developers, tenants and contractors as well as public sector clients such as the European Bank for Reconstruction and Development (EBRD), the European commission and the Municipality of Bucharest.

For further information contact Damian Bettles, Director email: damian.bettles@wspgroup.ro tel: +40 (0) 21 539 33 60

