

**Globalturk  
capital**

PRE<sup>A</sup>POST  
INVESTMENT MANAGEMENT  
AND ADVISORY SERVICES

**Distinguished Representatives of the Business and Investment Community, and Dear Colleagues and Friends,**

We are happy to share our excitement with you on initiating our Newsletter Coverage. Our objective in starting this correspondence with our business and investment community is dual: sharing news from Globalturk Capital and our portfolio companies as well as movements and trends within the private equity world and foreign direct investments in Turkey. One of our key focus point is to deliver to the general investing universe, important news about Turkey, developments in the external and internal markets that may effect companies doing business with Turkey and regional specific investments. Also we'll be informing you on the upcoming events of interest. We hope we'll have a better chance of letting you know about ourselves and bring you the benefit of a concise and informative analytical note that may add value to your own research.

Turkey in 2011 has started seeing a flood of foreign private equity investors. Many investment managers were over subscribed in their fund raisings. Turkey's FDI has reached 14 billion USD, out of which close to 1 billion USD was estimated as to be private equity investments. In 2012 these investments are expected to be significant.

As you may be aware, we have launched Globalturk Capital with the vision to do business and investments worldwide with foreign and Turkish companies and institutional investors, who have adopted global visions for their businesses and investments to expand beyond their national borders. While partnering with foreign companies and institutional investors who desire to invest in the growing Turkish Market, we partner with Turkish companies who wish to enter into the global landscape. Globalturk Capital is a pre and post investment management and advisory services firm, promoting, assisting and managing investments coming into and going out of Turkey. We positioned ourselves from day one uniquely as **"glo-cal" venture partners** to both foreign direct investors including private equity and institutional investors as well as to Turkish company owners. We differentiate ourselves by taking equity stakes from foreign or Turkish investors, whichever side we are representing. We stay involved for the long term as hands-on active partners present on the board, after the investment is closed. Often we have realized our local knowledge and experience is the key during the post investment period in order to further strengthen the relationships and ease communication between the counterparties.

**Globalturk Capital's Partners**

Barış Öney, MSc., CF  
*Managing Partner*

Memduh Özargun  
*Partner*

Nevin Sanli  
*Partner, U.S.*

Shahal Khan  
*Partner, India*

Ahmet Önal  
*Partner, Sweden*

Hasan B. Coşkun  
*Partner, Middle East: Qatar, GCC*

Merve Berker  
*Relationship Manager*

Glenn Golenberg  
*Senior Advisor*

**Events**

[15 - 16 May IFC's 14th Annual Global Private Equity Conference held in association with EMPEA Main Conference Forum](#)

**News**

- [Overheating Turkey could end up stewing as M&A valuations soar – AltAssets 24 April](#)

- [Competitive dynamics in terms of both economy and geography, Turkey is well placed to act as the bridge between Europe and Asia. – Real](#)

## 2011 at a Glance;

Globalturk Capital has closed the year 2011 with a number of successful achievements. We have taken early positions in numerous companies in Turkey, assisted them in repositioning and formulation of their strategies and preparing their business plans, drafting corporate governance procedures and professional operational and financial reporting structures, initiating independent audits. We further helped them grow in and outside Turkey through our worldwide high level business and investment community network as well as our Government contacts. We have attracted other investors to co-invest with us at a later stage and have stayed in companies as shareholders in the post-investment period. Sectors we have worked on and currently active in are within the renewable energy, waste management, call center services, ICT, drilling tools manufacturing, oil & gas and real estate sectors.

We currently represent two private equity investors, one from Northern Europe and the other from the Middle East at various capacities, where both have over 1 billion USD of assets under management. While assisting one of the investors as a board member in their investee company to help them exit the investment, we are assisting the other to have their portfolio companies enter Turkey as their venture partner.

We are currently representing an Anglo-Turkish oil and gas company before the Turkish investment community as their investor relations promoter. The company is traded on the London Stock Exchange and operating primarily in Northern Iraq.

## International Operations;

In 2011 we have worked outside Turkey as well. We have assisted - and still are working with - our portfolio companies to set-up businesses in the U.S., India, Pakistan, Iraq and in the GCC, Middle East. We have worked in Russia and advised the owners of a Russian Airline Company on strategies to grow their airline business and to help their decision making process to have the financial partners exit from the Company. We have further worked for a Middle Eastern investor who wanted to bring in a Leasing Operator to the Middle East to launch leasing operations where funding was already arranged. We have worked with another Company, where we are the board member representing the investor, to have them enter numerous countries in Asia and Middle East. We have brought a multinational company to Turkey where the headquarters are in Greece to penetrate the market with their products. We've helped them introduce their products in the Country.

We have increased our global partner network to include not only Turkey, but the U.S., Northern Europe, Middle East and India. Our objective is to have a partner in a number of countries where we expect an interactive two way investment traffic.

[Deals 19 April](#)

["Managing Partner aris Oney on the post investment phase and rgeting Turkeys Mid-larket" – Real Deals pril](#)

- [Business Week, Globalturk Capital News - 15 April](#)

- [EMPEA Turkey Insight Report – March](#)

- [Globalturk Capital, Sabah Interview](#)

- [Dunya Newspaper, Globalturk Capital News](#)

- [Fortune Magazine, Bariş Oney Interview](#)

We have further set-up a partnership with Sanli Pastore & Hill ("SP&H"), who is a company expert among others, in business valuations and forensic disputes in Los Angeles, California and launched this service in Turkey.

With the owners of this very same firm, we are working towards launching a real estate fund to invest primarily in light industrial buildings in California. We are in the process of raising capital from Turkish investors, where the fund has already received the committed capital of more than 50% of our target and about to finalize the first investment.

**Events and Conference Organizations;**

We were invited as a speaker and/or a moderator to numerous international Private Equity events organized by IFC-EMPEA, PEI, Super Returns in Washington DC, London, Berlin and Istanbul. Also we were invited to speak before the high level business and government delegations and trade missions. Swedish-Turkish, Swedish Trade Organization, Finnish-Turkish, Taiwan-Turkish and Indian-Turkish Business Councils were a few.

Having spent quite an active year, we were sited on numerous journals, newspapers and on-line journals both in Turkey and abroad.

**We expect to see and do business with all of you in 2012 and hope our Newsletter will help facilitate our relationship towards a successful partnering.**

With Sincere Regards,



**Barış Öney**  
Founder and Managing Partner  
Globalturk Capital



## News from Portfolio/Advised Companies

### Hittite



Globalturk Capital invested in Hittite Solar Energy, a solar thermal technologies and desalinization systems developer with operations in the U.S., Turkey and India. Globalturk Capital invested in the company by taking a minority share option prior to facilitating the establishment of a new joint stock company between the shareholders of ROC Enerji and the Suzer Group. Suzer Group is a Turkish real estate developer, fast food retailer, natural gas distributor, tourism investor and financial services provider. Currently the company is building a 1 MW commercial demonstration site in the SolarTAC facility in Denver, Colorado, USA.

### Genel Energy



Genel Energy plc's, first introduction to the Turkish investment community took place in April at the Investor Roadshow Event at the Four Season's Bosphorus Hotel in Istanbul. Over 80 top managers from investment banks, securities firms, portfolio and asset management companies, private equity funds, private bankers, wealth management and family offices as well as high net worth individuals have attended to the event, where Globalturk Capital, who is representing Genel Energy plc on investor relations in Turkey, has organized and hosted. With this organization, not only Genel Energy but also the dynamics of oil & gas exploration and production world was introduced to the Turkish investment community. Genel Energy's CEO Tony Hayward and President Mehmet Sepil made a joint presentation and answered the questions afterwards. We have observed substantial investments from Turkey to purchase shares after the roadshow.



## Co-investment Opportunities with Globalturk Capital

- U.S. Real Estate Fund Investment
- Telecoms and Enterprise Communication Solutions Company
- Solar Thermal Energy Technologies & Services Company
- Call Center Services Company

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