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45,16%



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Sviluppo del Mediterraneo SpA è una società creata da un gruppo d'investitori istituzionali nazionali ed esteri che opererà nel mercato Mediterraneo Balcanico.

Sviluppo del Mediterraneo sarà, in particolare, dedicata al reperimento di finanziamenti sul mercato dei capitali tramite la strutturazione di: prestiti tradizionali, prestiti sindacati, emissioni obbligazionarie, prodotti strutturati di credito e operazioni di cartolarizzazione. La clientela di riferimento sarà rappresentata principalmente da società attive nei settori delle infrastrutture, dei trasporti e dell'energia. Sviluppo del Mediterraneo effettuerà inoltre, all'interno della gamma dei servizi offerti, attività di advisory e corporate finance. Attualmente la Sviluppo del Mediterraneo è in attesa di ricevere la licenza bancaria italiana.

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3,57%

Banca MB S.p.A. è una nuova realtà bancaria nata dall'integrazione tra NovaGest Sim e Banca MB principalmente attiva in: Capital market, Investment banking and Wealth management. La società ha un patrimonio di circa € 45 milioni.



HOME

The Euro-Mediterranean Region is one of expanding opportunity. Including the all EU, Euro-Med Region, with 720 millions inhabitants could become a common market by 2010. Such a large market – bigger by far than China – is one that businesses and investors must reckon with.

The Mediterranean region, among three continents, enjoyed its greatest prosperity when it was open to trade, ideas, innovation and private enterprise.

Nowadays, between the two shores, the Mediterranean area holds the world record gap for GDP differential per capita: 1 to 10 between South and North, versus 1 to 7 between Mexico and USA.

Southern MED countries generally blessed with primary natural resources and young population, need for strong growth as a transition versus a stable development status. In these countries, unemployment, limited basic services to the population, infrastructures, and social pressure represent both a waste of resources and a major risk to social/political stability and to business expansion.

The last period of twenty years can be considered a period of missed opportunities for the Mediterranean area development.

In fact, while other regions have become essential links in global productions chains in manufacturing, technology and other dynamics sectors, the North African, the Middle East and few European countries have limited their links with the rest of the world on oil and natural resources exports, tourism and labour migration.

Even if some countries in the region have already begun the transition to greater business openness, the trade and investment climate reforms have been frail.

Indeed, many countries are seeking to strengthen their trade partnerships with Europe, yet the results on the ground remain limited.

On the contrary, integrating with the rest of the world is vital for these regions, and the developed European Mediterranean regions have a privileged location to contribute to this on going development, and a dynamic private sector should be the real engine to generate the indispensable growth and job opportunities.

The common opinion is that trade and private investments are needed to provide new engines of growth and dynamic.

What it is believed necessary to fasten the transition phase for the developing countries is shifting their source of growth: from oil to non-oil sectors⁷; from public to private and market oriented activities; and from protected import to competitive and export oriented activities.

According to the World Bank estimates, the North African and the Middle East region's characteristics are favourable to trade, even if now, this region represents only 2 percent of world income while it is 5 percent of world population. This region may attract more investment from abroad and encourage more investment at home. Foreign direct investments (FDI) may perhaps be 5 to 6 times what they are today (from 0.5 percent of GDP to some 3 percent).

The main national and international financial institution already existing, such as EIB (European Investment Bank), are directed towards developing co-operation between the different areas of the North and South of MED region.



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Mission

Following a business logic aiming at taking profit from its initiatives, the Mediterranean Bank will represent an alternative financial institution that will work side by side with the existing international institution, able to create and promote entrepreneurial opportunities for companies in the developing countries.

The business structure and management model will be that of an international banking institution, and the results will be judged on the basis of financial facts, such as economic return on capital invested.

MedBank is aimed to generate, to assess and or to promote projects and to convey capitals and financings to entrepreneurial initiatives.

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State of the art

MedBank has filed the request for the banking license to the Italian Central Bank (Bank of Italy).

Offices may be established after the necessary start-up phase, in some of the participants' countries (shareholders) in order to set up a wider network for business opportunities and to acquire a more international and neutral profile. Some rep. offices could be set up (in Ankara, Amman, Casablanca, Cairo, Tunis, etc.).

The Governance Model of the MedBank has to comply with all the international standards, since the international financial community and capital markets are to be the first reference for this initiative.

The Governance Model envisaged for the MedBank is based on a Supervisory Board and a Managing Board.

The major shareholders will be pooled in a "shareholders syndicate" blocking the majority of the share-capital (five years, renewable), in order to confer stability to the Bank and its business conduct.

In the next 2 months is expected to be taken the formal resolution of Credit Hotelier Immobilier du Maroc.

Some other participants have anticipated their interest, from Algeria (an Agency of the Ministry of Industry) and Jordan (a bank).

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The total funding of a 100 M€ order of magnitude to be attained during the course of 2007, pursuant the banking license, is therefore currently considered attainable.

Currently, through the Italian Ministry of Foreign Affairs, are under way dialogues with Spanish and French Institutions, to identify ways of cooperation with similar entities. The nearest objective is to cooperate with a 150 M€ Private Equity Fund being set up by the Generalidad de Catalunya, Caixa de Barcelona, Repsol, Telefonica, Endesa. A participation to the share capital of MedBank, although very valuable is not yet currently predictable.



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Shareholders

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Objectives and Purposes

Promoting and developing economic activities with entities belonging to the Mediterranean Area and/or utilizing as center the market area connected to them.

The general interest purposes underlined at the beginning of this document have to be reached through valid economic and entrepreneurial standard measures, compatible with the economic returns expectations of the international capital markets.

The pursuit of economic objectives, even if of medium term – as necessary for the financings of developing initiatives – represent an essential prerequisite, having MedBank to take financial sources in the international capital markets.

The corporate purposes of the new bank, as detailed in the Articles of Association, might be summarized as:

Financing initiatives, projects, new companies, based in the Mediterranean Area with a medium-long term perspective

Providing investment banking services (assistance in tapping capital markets, risk management products, ...)

Providing services to local banks in cooperation with operators already active in the services market

Managing merchant banking operations (quasi-equity and equity investments)

The ultimate aim is to create a privately owned and independently managed bank, funded with private sources, whereas the presence of well known and regarded European financial institutions (banks, insurance companies, foundations, financial and industrial companies listed in EU-regulated stock exchanges) as shareholders legitimates MedBank to present itself as a reliable reference point for initiatives in the Area.



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Structure and Operating Procedures

MB plays the role of facilitating initiatives, in the sense that: it promotes initiatives finding the entrepreneurial subject or subjects interested to develop a specific project having the necessary know-how; it assesses the appeal of specific initiatives vis-à-vis financing standard of prominent lenders (BEI or World Bank), through operating procedures similar to those utilized for medium-term financing to industrial companies; it operates with its own operating teams, lean and dynamic, charging to clients the costs related to application and analysis procedures and the potential external advisory expenses that may be needed, and success commissions.

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Management

MB will be characterized by: professionals with strong background and in-depth knowledge of industrial sectors and capital markets and an understanding of each Country (language, social, political and economic environment, main operators), so that the new financial body will be recognized to be worthy of:
a strong credibility on an international scale,
an adequate international “standing” recognized by the Countries receivers of the financings, by the proponents European Countries and by the main operators active on the international capital markets.



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Capital

The initial amount will be in the range of 70 M€, to be increased to 100 M€, including convertible bonds.

No shareholder is going to hold more than 15% of MedBank capital.

The initial capital is foreseen to be sufficient to support investment operations for the initial phase (three years), while additional increases may be called for enhancing visibility among local investors and/or institutions.

At the end of the first phase initial shareholders may consider to list the Bank, in order to strengthen its capital base through financial markets. A Management Involvement Plan is foreseen for the very beginning, in order to attract professionals with suitable characteristics.

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5-year Business Plan

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Strategic actions



Phase 1: Short term actions

MedBank will have the necessary credibility and international “standing” only if it will reach concrete results in the first three years. Initially, projects to be taken care of should belong to the following sectors:

INFRASTRUCTURE

financing infrastructure already in progress (pipelines, liquefied gas plants, storage, LNG re-gasification);

FARMING, FOOD INDUSTRY AND RELATED SECTORS

financing of farming projects on dry and semi-dry soil, food preservation, food industry products extensively used (poultry and fish by-products, etc.), cold chain for preserving/distributing of perishable goods, drinking water depuration systems, refreshing beverages industry (soda, fruit soft drinks, etc.), rigid and flexible packaging industry, bottling industry, hard and soft grains (cereals) by-products industry, etc.

ELECTRIC, HEATING AND FROM RENEWABLE SOURCES ENERGY

production of electric energy with small power plants, so that: to produce electricity for a small number of clients base without waiting for the construction of big energy transportation infrastructure,
to produce heating energy from cycle combined plants, using steam for: agro-industrial process transformation industry water purification systems producing of desalinated and/or purified water
Producing of unity quantity of coldness through the heating cycle inversion (to be utilized for deep-freezing industry or cold storage preservation, etc...); Energy from renewable sources (wind farms, waste combustion, etc.)

WATER SUPPLY

maintenance and construction of water storage basins and water systems for irrigation,

TOURISM AND TRANSPORTATION

re-launch of existing tourism infrastructures through:
building up and strengthening flight and naval connections strengthening of local airports (extension of landing and take-off strips, installation of flight control instrument in accordance with international standard requirements for 2nd and 3rd level airports, etc.), extraordinary maintenance/rebuilding of hotels, resorts not in accordance with the market expectations (quality/price/hygiene/services), strengthening transportation systems connected to ports and airports with tourist destinations,



STRENGTHENING, RECONVERSION AND RE-BUILDING UP OF STRATEGIC INDUSTRIAL PLANTS

Strengthening/revamping/rebuilding of chemical, petrochemical and refinery plants already existent in order to reactivate the presence of some countries on worldwide markets (Libya, Algeria, and Morocco). In some cases these operations could take 12÷36 months, with concrete results,strengthening/rebuilding of:

oil refinery plants,up-grading of oil refined products,desulphurization plants,powerhouses close to refinery plants capable of burning refinery hard products strengthening/construction of:

plants producing ammonia/urea from natural gas,plants producing fertilizing products,plants producing natural gas,plants for:assembly and distribution of motorcycles and scooters,assembly and production of industrial vehicles

INTEGRATED SERVICES

service companies for:maintenance of industrial plants,maintenance of public utilities systems and infrastructures (electric grid, power plants, electric transformation, natural gas grid, water purification systems and waterworks for drinkable-water)

TELECOMMUNICATION

Building up (or up-grading) of telecommunication infrastructures able to guarantee a modern IT platform (satellite links, data transmission speed, interconnectivity on the international networks, fixed and mobile telephony etc.)In some cases these projects could be started-up in 24÷36 months.

STRENGTHENING OF TECHNICAL, PROFESSIONAL AND MANAGEMENT TRAINING

Strengthening of professional IT software platforms (professional training, local joint ventures with international operators, etc.) strengthening of dedicated buildings (technical schools: high schools with professional specialization) able to provide (alone or in

joint venture) professional training for:electricians

surveyors,plumbers,mechanic engineers,food industry engineers,water systems,engineers,chemicalengineers, agricultural engineers



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Phase 2: Medium and long term actions

In a subsequent second phase (from a logic standpoint but non necessarily time wise), MedBank could intervene in long term strategic initiatives such as the following:

STRUCTURAL AND STRATEGIC/INDUSTRIAL LONG TERM ACTIONS

primary industrialization in the oil and petrochemical sector

Industrial and knowledge growth in the oil & gas sector (prospecting, raising of oilfields, maintenance, etc.)

construction of infrastructures capable to increase value (logistics, transportation)

LNG plants

LNG terminals

terminals for oil refined products

docks and/or ports for loading and unloading basic chemical products:

ethylene by-products

methanol by-products

fertilizers

solvents

creation of j.v. for downstream fine chemical productions (together with specialized operators in these fields, South European Universities and Mediterranean Countries)

creation/strengthening of companies operating in the agro-industrial field:

grains trading

strengthening of production with long term contracts with farmers

agricultural industrialization where possible

development of species to be grown in dry climate

agricultural techniques for irrigation, fresh fruit and vegetables, etc.



Pagine Vuote

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