
ADM CAPITAL

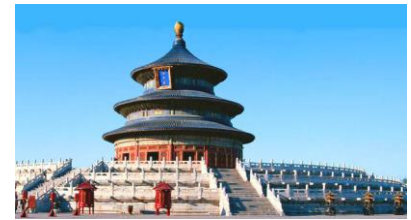


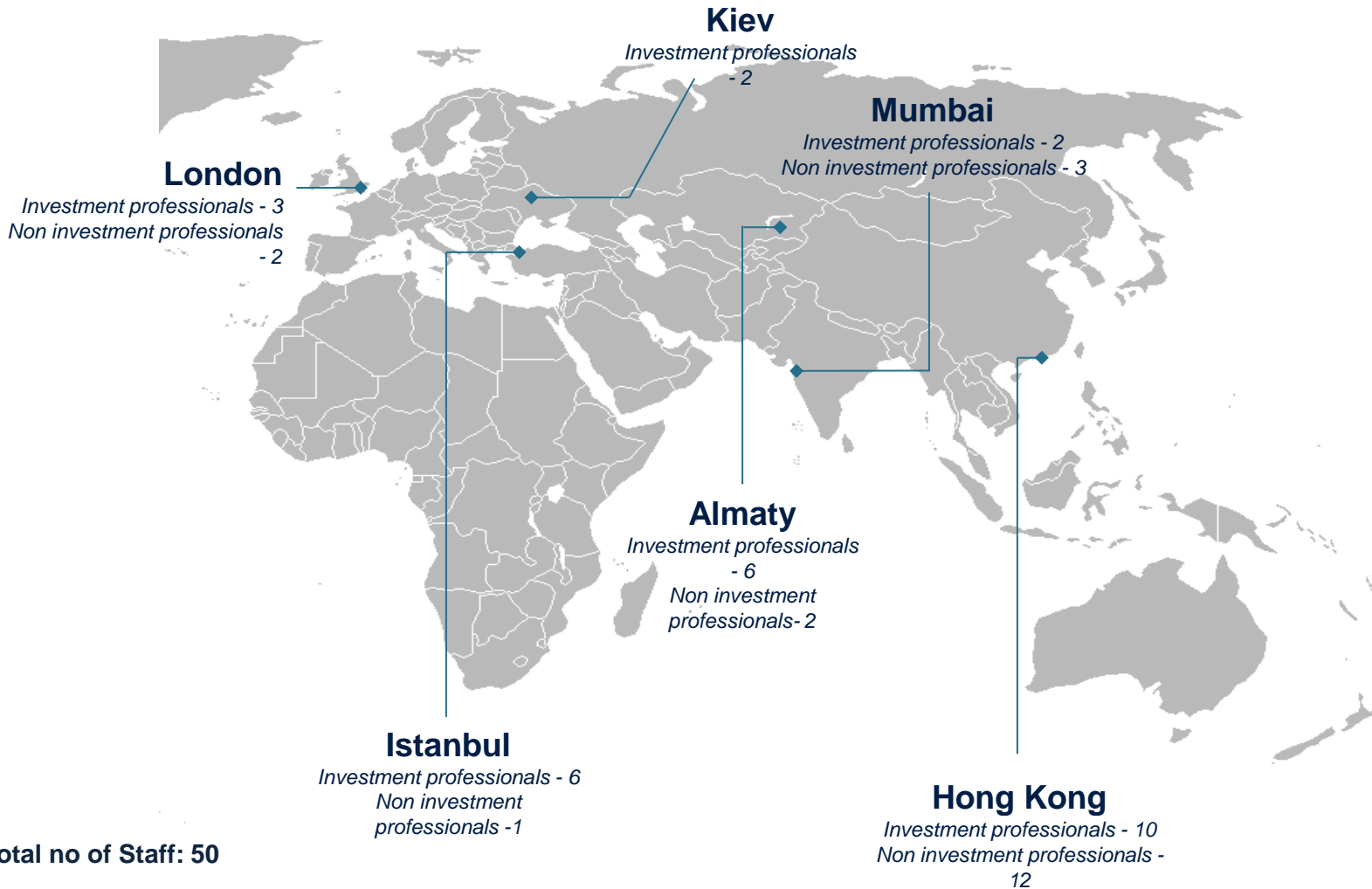
Executive Summary

ADM CAPITAL

- ADM Capital has been investing globally since 1998 with approximately US\$1.2bn assets under management in over 15 countries
- 50 person team operating out of six offices: Hong Kong, Istanbul, Mumbai, London, Kiev and Almaty
- The Firm is led by Robert Appleby and Christopher Botsford and supported by an experienced team of 29 investment professionals
- ADM Capital manages three open-ended funds, six closed-end funds and several managed accounts

- Focus on middle market corporates where access to credit and equity markets is limited relative to the strong demand for capital in the sector
- Emphasis on private transactions sourced through ADM Capital's proprietary network, and select opportunities in public capital markets
- Investment strategy seeks a preferred return in the appropriate part of the capital structure coupled with a level of downside protection





Alignment of Interest

Structure deals to align interest with business owners

Deep Local Network

Ability to tap into local relationships developed over past 18 years

Financial Expertise

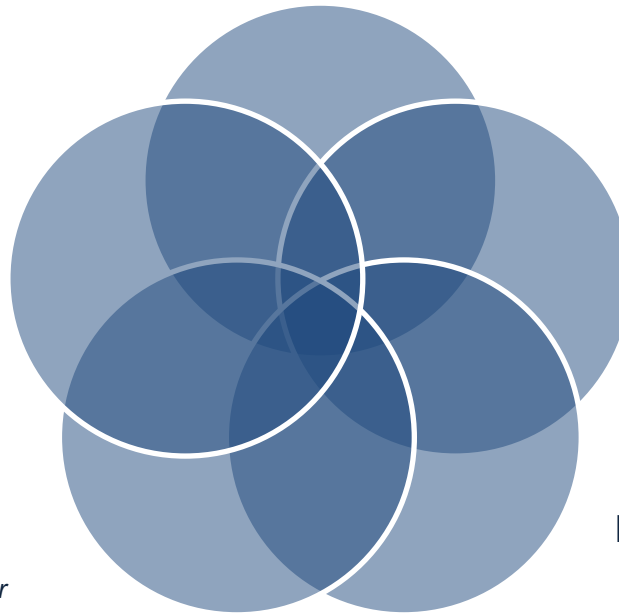
Long history of helping companies solve financing problems

Efficiency and Flexibility

Ability to negotiate shorter maturity loans and demonstrate speed of turnaround to quickly and diligently deploy capital

Legal and Structural Knowledge

Ability to understand complex situations within local legal and regulatory framework



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