

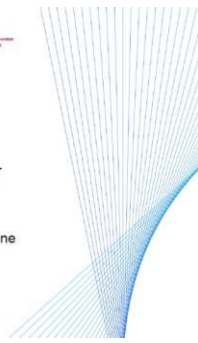


What is key to Ukraine's post-war growth

McKinsey & Company ACC 30th Anniversary

Ukraine business resilience - survey results

American Chamber of Commerce in Ukraine & McKinsey
February 2023



Ukraine business resilience - ACC in Ukraine & McKinsey survey results

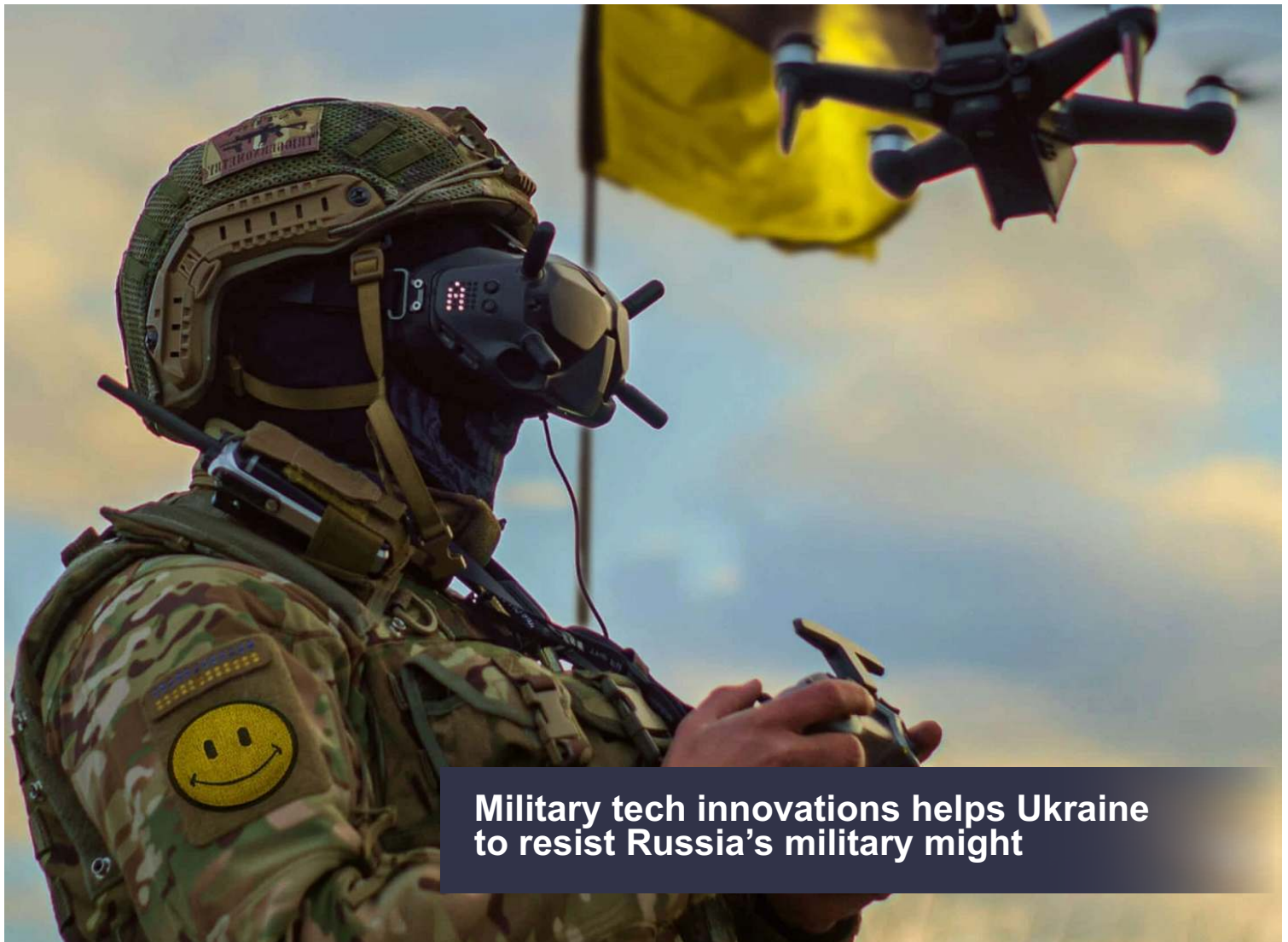


Production of biomass with the content of carotene

IN INVENTURE

Ukrainian Investment Digest

Q1 2023



Military tech innovations helps Ukraine to resist Russia's military might

CORPORATE INVESTMENTS, PRIVATE EQUITY, M&A

- Kernel negotiated with creditors to defer repayment of loan obligations worth \$600 mln [>>>](#)
- Over €200 million to build Kingspan Construction Technology Campus in the Lviv Region [>>>](#)
- EBRD to provide a loan of \$100 million to Ukrainian agricultural holding MHP [>>>](#)
- Bayer AG to invest €35 million in the expansion of corn seed production in Ukraine [>>>](#)
- AXOR Industry's investments reached \$35 mln in window and door fitting production [>>>](#)
- Ukrainian Kovalska Group raised EUR32 mln credit from Invest International (the Netherlands) [>>>](#)
- EBRD to invest \$24.5 million in the construction of the industrial park M10 Lviv Industrial Park [>>>](#)
- Kormotech to invest EUR 12 mln to expand production in Ukraine and Lithuania in 2023 [>>>](#)
- Kernel acquires vegetable oil export terminal in Pivdenny (Odessa region) [>>>](#)
- Westinghouse to build two nuclear power in Ukraine for \$5 billion each [>>>](#)
- Turkish Onur Group to invest \$50 million in graphite mining in Ukraine [>>>](#)
- TAS Group to enter the Austrian JV TransAnt GmbH with 25% share for the construction of railcars [>>>](#)
- Nova Poshta issued C-series bonds for UAH 800 million [>>>](#)
- Ukrainian Monobank intends to enter the Polish market under the name Stereo [>>>](#)
- An industrial park of 68.6 hectares for 3 thousand jobs will be created in Chernihiv region [>>>](#)
- NCH Capital has sold the agricultural enterprise in Ternopil region to LLC "Volyn-Zerno-Product" [>>>](#)
- Ukrainian DIY chain Epicenter to build a large-scale shopping and entertainment center in Bucha [>>>](#)

VC, STARTUPS

- Mythical Games acquires Ukrainian DMarket blockchain gaming marketplace Dmarket [>>>](#)
- Founders of monobank have invested £14m in their UK associated startup Koto [>>>](#)
- Microsoft Ukraine's ex-head bought 50% of the manufacturer of drones AeroDrone [>>>](#)
- Ukrainian crypto startup Kolibrio raises \$2 million from Jump Crypto fund and others [>>>](#)
- Ukrainian-American Fuelfinance raises \$1M despite the war [>>>](#)
- American business platform ZenBusiness bought Ukrainian logo maker Logaster [>>>](#)
- Ukrainian robotics startup Deus Robotics raises \$1.5 million from SMRK [>>>](#)
- Ukrainian AI music selection service Harmix raises \$500,000 [>>>](#)
- Finmap raised €1 million of investments in a new round from Uber and Stripe shareholder [>>>](#)

GOVERNMENT INVESTMENTS, FOREIGN FINANCIAL SUPPORT

- Norway to allocate more than \$7 bln to Ukraine over next five years [>>>](#)
- Japan announced financial support to Ukraine in the amount of \$5.5 billion [>>>](#)
- How much funding went to Ukraine from US since Russia's invasion [>>>](#)
- G7 raises Ukraine support to \$39 bln for 2023, urges IMF programme by March [>>>](#)
- State Property Fund of Ukraine sold Seaport "Ust-Dunaisk" for 201 mln UAH [>>>](#)
- €25 million in guarantees from the EBRD and Netherlands to support Ukraine's agribusiness sector [>>>](#)
- USAID Announces Up To \$60 Million to Bolster Ukraine's Cybersecurity [>>>](#)
- Volodymyr Zelenskyy discussed investments in Ukraine with top managers of JPMorgan Chase [>>>](#)
- EBRD and MIGA join forces in covering trade finance risk in Ukraine and other EBRD countries [>>>](#)
- The European Commission has created two programs worth €7.5M for Ukrainian entrepreneurs [>>>](#)



What is key to Ukraine's post-war growth

Arup Banerji, World Bank Regional Country Director for Eastern Europe: "Key to Ukraine's post-war growth - a more competitive market economy and strengthening the coverage and targeting of social assistance"



Investing in Ukraine? Now is the perfect time

Sergiy Tsivkach, CEO of UkraineInvest, argues that now is the perfect time to invest in Ukraine as it looks towards a brighter future. Investors may be nervous about Ukraine's security and prospects, but this is the moment to make their move.



Austria's investments in Ukraine is a good example of how our business can co-operate after the war is over

Interview with Ukrainian businessman and owner of the Ukrdoninvest group Vitaly Kropachov



Selling a business during the war in Ukraine: in search of a way out

Oleksiy Oleynikov, Managing Partner of InVenture about the prospects for the sale of business and assets during a wartime in Ukraine



The World’s Largest Construction Destination: The Race Is On to Rebuild Ukraine

Some estimates put the cost of rebuilding Ukraine’s physical infrastructure as high as \$750 billion. Companies from around the world are jockeying for advantage in what could be a multibillion-dollar effort, although one loaded with risk.



Staying in the ranks: The bumpy ride of investing in Ukraine through war

After Russia invaded in Ukraine, foreign firms dug in their heels and committed to the country, Scania, Atlas, Kingspan, SciPlay, Westinghouse...

McKinsey & Company



Ukraine business resilience - survey results

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Ukraine business resilience - ACC in Ukraine & McKinsey survey results

The war has put massive toll on Ukrainian business, however companies demonstrated strong resilience, with some even capturing growth opportunities. The war pressure on business is likely to stay or even increase in 2023



Military tech innovations helps Ukraine to resist Russia’s military might

One of the few areas where Ukraine has managed to stay consistently ahead of Russia is in the use of innovative military technologies.



Laser cutting and metal bending business for sale

Region: Ukraine, Kyiv region

Price: \$1 460 000

Land plot 1.51 hectares, in lease for 49 years from 2020 (50% of the site is occupied by premises, 50% is free, it was planned to build storage facilities for rent).

Premises with a total area of 2250 sq.m.

Transformer substation: 160 kW.

Production

Today, there is 1 metal laser cutting machine, 1 metal bending machine, the equipment is almost new, it has been in operation for 1.5 years. The base of regular customers, advertising was not launched.

Average turnover \$30,000 - \$40,000 per month, average net profit margin 40% (average monthly net profit \$15,000).

Full capacity of one shift in terms of turnover \$50,000 per month. When starting the second shift, it is possible to increase the turnover to about \$80,000 per month.

A second new machine has been ordered and is ready to be launched, which is 3 times more powerful than the current one, which will make it possible to increase the range, speed and volume of orders. When the second machine is launched, the turnover in one shift in a quiet mode will be \$100,000, with a peak of \$150,000 - \$200,000. Net profit, respectively, is estimated at \$40,000 - \$60,000 per month. The cost of purchasing and launching the second machine is \$300,000.

Staff

Fully staffed by professional and motivated staff, the owner does not take part in the management of the business.



Oil refinery complex for storage and processing of petroleum products for sale

Region: Ukraine, Transcarpathian region

Price: \$3 500 000

The asset consists of: (1) Oil depot, (2) Land plots under it, (3) Hydrocarbon processing complex and (4) Operating company.

1. Oil depot

The existing infrastructure of the Oil Depot makes it possible to receive and ship oil products by road and rail, as well as store 3,000 cubic meters at the same time. oil products. The Oil Depot includes tanks of various capacities, an automatic drain and spill line, 2 operator rooms, an office, 2 transformers, an overpass, a fire reservoir, a road and other auxiliary facilities necessary for its maintenance.

2. Land

The complex of buildings and structures of the Oil Depot is located on 2 land plots with a total area of 1.5775 hectares (privately owned)

3. Processing complex

Complex of equipment for the processing of hydrocarbon raw materials, namely, a block-modular unit for the processing of hydrocarbon raw materials (UPVS) "Sirius-15". The complex was produced in 2018 by PE "Kryvbastech" and is intended for primary processing of hydrocarbon raw materials (gas condensate) in order to obtain straight-run gasoline, straight-run diesel fuel fraction and fuel oil M-100. The production capacity of the Complex is 1500 m3 per month.

4. Operating company

An operating company has the appropriate permits for their use in economic activities.



**Production of biomass
with the content of
carotene "Laykored
Ukraine" for sale**

Region: Ukraine,
Dnipropetrovsk region

Price: \$5 900 000

Land plot: 2 hectares (land leased until 2052)

Industrial 3-storey building with an area of 5229.4 m²

Modern ventilation system (2018 onwards)

Boiler room with pellet boiler (year of construction 2022)

All production equipment for the full cycle of biomass production containing carotene and other useful substances (lycopene, phytoin) is available.

The main types of production equipment: Fermenters (24 pcs), Air compressors (2 pcs), Dryers (2 pcs), Boilers (2 gas and 1 pellet), Additional tanks and equipment, Laboratory equipment, Water cooling equipment, Cars, loaders.

The main product that has been produced at the enterprise for decades is biomass containing carotene.

Since 2012, the plant has almost completely shipped its products to the parent company in Israel. In Israel, carotene was extracted from biomass, which is the basis for the creation of natural food dyes.

Production capacity per month - about 20 tons of biomass with a carotene content of 7%.

At the end of 2022, the activity of the enterprise was suspended, but it is possible to quickly restore it (the main team has been retained).

In our opinion, the plant can be converted, for example, to the production of organic fertilizers or chemicals that require mixing, agitation and heating to produce.



Construction of a large terminal for storage, transshipment and processing of agricultural crops in Transcarpathia

Region: Ukraine, Transcarpathia region

Investments: \$16 759 568

Attracting investments in the construction project of an elevator complex for **88,752 tons of grain storage** and **transshipment of more than 1 million tons of grain crops**, an oil extraction plant, a mill and the organization of a dry port near the border with Europe (5 km).

Land plot - 13 hectares (lease agreement for 49 years, there is a plan to buy the land plot)

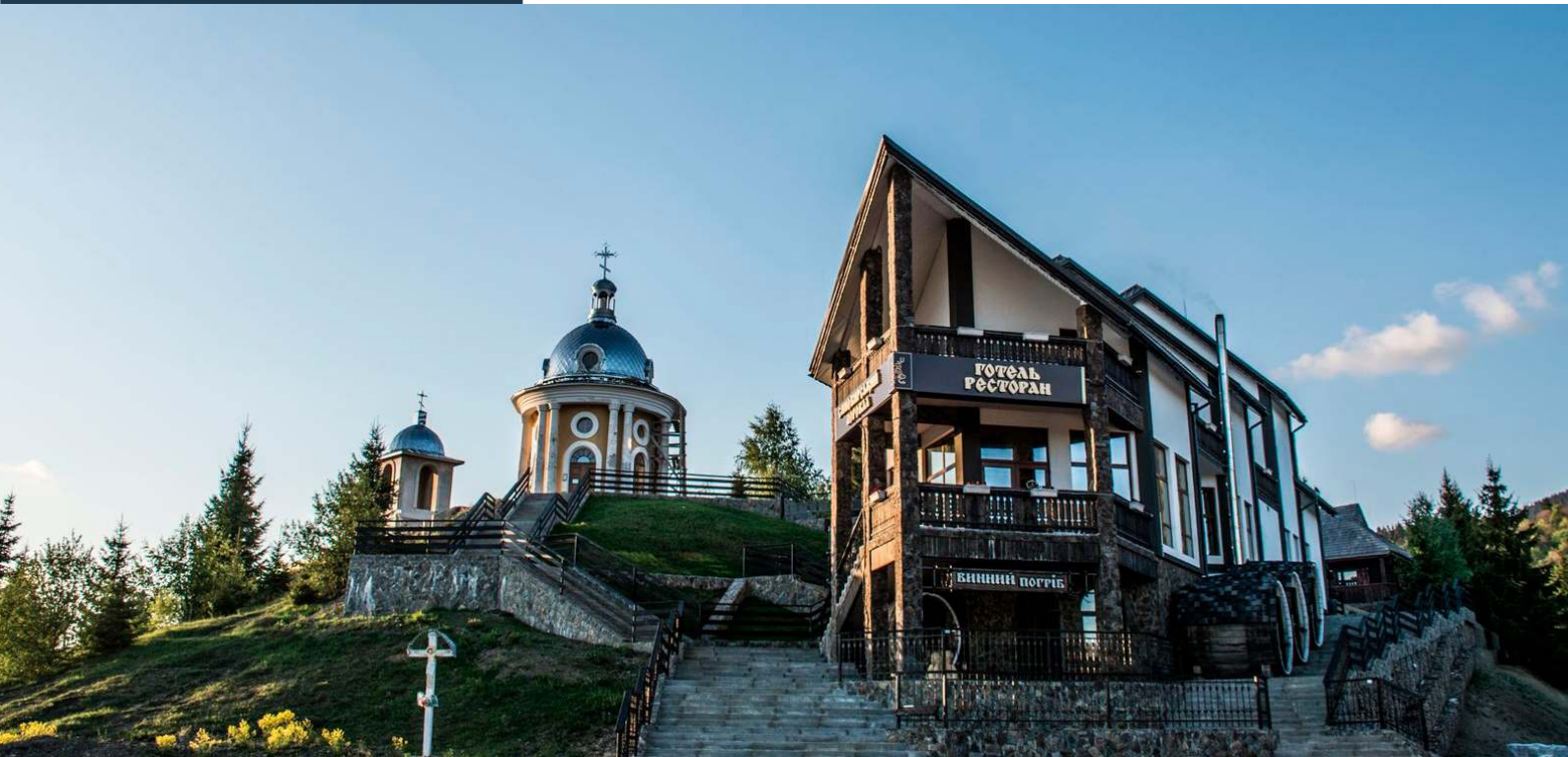
Storage of products is carried out in metal silos with a volume of: 12 476 cubic meters - 5 pcs.; 8 442 cubic meters - 5 pcs.; 1 261 cubic meters - 5 pcs.

The next stages of the development of the site provide for the organization of the following production facilities:

- Flour-grinding production, with a capacity of 300 tons / day
- Oil press production, with a capacity of 200 tons
- Cereal factory, production of pasta
- Plant for the production of halva
- Corn processing plant
- Refrigeration complex for storing vegetables, fruits, meat, fish.
- Dry port with subsequent shipment of containers to the Rijeka port

Indicators of economic efficiency of the project:

- Payback period: PBP 48 months.
- Discounted payback period: DPBP 50 months.
- Net present income for 60 months. project, NPV \$7,187,390
- Average rate of return, ARR 28.58%
- Internal rate of return, IRR 15.14%
- Modified internal rate of return, MIRR 8.52%
- Profitability index, PI 1.43



Hotel "Synevyrskiy Pereval" for sale
Region: Ukraine,
 Transcarpathian region
Price: \$500 000

Hotel complex is located in the heart of the tourist Mezhhiria. It is located on the pass of the same name at an altitude of 793 m.m., from where the incredible beauty of picturesque landscapes opens.
Total property area: 547.2 m2 (9 hotel rooms, restaurant).
Land plot: 0.031 hectares - private property



Tourist complex "Forel" for sale
Region: Ukraine,
 Transcarpathian region
Price: \$550 000

Tourist complex "Forel" in a picturesque corner of Transcarpathia for reconstruction or implementation of a new development project: a tourist complex, a hotel, an apart-hotel for sale
Total property area: 2646.8 sq.m
Land plot: 1 hectare



Investments in complexes for the disposal of hazardous, medical, military and other waste

Region: Ukraine

Investments: starting from \$2 245 000

Attracting investments / strategic partner in the creation of a network of complexes for the disposal of hazardous, medical, military and other waste according to European standards to prevent the catastrophic consequences of the war in the field of ecology.

The goal of the project: creation of a network of complexes for the disposal of hazardous, medical and other waste according to European standards on the territory of Ukraine to prevent the catastrophic consequences of war in the field of ecology.

About the company: Bresson Reenergy - the first company in the field of disposal of hazardous waste was founded in 2015. The first set of equipment was placed in the city of Brovary, Kyiv region. As of early 2022, our alliance owns three companies with equipment and licenses for the collection, processing and high-temperature disposal of medical and other hazardous waste. The company is included in the TOP-5 companies - leaders of waste management in Ukraine.

Concept of the project

1. Creation of a company for the collection, storage, transportation and disposal of hazardous waste in the Western region of Ukraine.
2. Installation of specialized high-tech equipment and creation of a high-quality material and technical base of the enterprise.
3. Obtaining a license and necessary permits for this type of activity.
4. Start of work on processing and disposal of hazardous waste that was formed and accumulated as a result of military operations.
5. Expanding the capacities of the complex due to the import and disposal of waste from Europe.



**Operating solar plant
1.2 MW with expansion
project up to 10 MW for
sale**

Region: Ternopil region,
Kiev

Price: \$2 000 000

Land area 17.9409 ha (private owned).

General power: 10 MW (1.2+4.4+4.4). The project is being implemented in stages.

- 1) The first stage with a capacity of 1.2 MW - already implemented and started active generation
- 2) The second stage with a capacity of 4.4 MW
- 3) The third stage with a capacity of 4.4 MW

Current state: construction was completed and the first stage with a capacity of 1.2 MW was put into operation.

Solar panels: JA Solar Holdings Co., Ltd.

Inverters: SUNGROW

Offer for the investor

Option 1: 100% sale of a 10 MW project with a land plot and a 1.2 MW station implemented in the 1st stage with active generation

Price 100%: \$2M

Option 2: partner implementation of the project - buyout of a share from 30% to 70% with further co-investment in the development and completion of 8.8 MW.

Price 30%: \$600 000

Price 70%: \$1.4M

Additional investment for the implementation of 8.8 MW: \$4.9M

Estimated payback period: 6 years



Multifunctional medical center for sale

Region: Ukraine, Zaporizhzhia

Price: \$8 500 000 (stressed price)

The company is the leader of the region in terms of brand awareness, requests for medical services and recommendations for clinic services.

The basis of company's leadership is the effectiveness of modern methods of diagnosis, prevention and treatment, which are achieved thanks to highly qualified and experienced medical staff and high-tech and modern medical equipment.

The structure of the medical center includes following assets:

- Hospital and diagnostic department located in buildings with a total area of 20,000 sq.m. and a land plot of 2.5 hectares
- Polyclinic department (190 square meters in lease)
- Clinical diagnostic center (190 square meters in lease)

Product: a wide range of medical services for outpatient and inpatient treatment

The number of employees is: 573 employees, of which:

- Administrative staff: 162
- Doctors: 127
- Junior medical staff: 91
- Nurses: 193

Main customer segments:

- Corporate clients
- Private consumers
- Insurance companies
- Military and veterans of the Armed Forces of Ukraine



Operating business consisting of 18 townhouses and 8 apartments with developed infrastructure for sale

Region: Ukraine, Kyiv region, **Kozyn**

Price: \$5 200 000

A unique country complex in Kozyn in the Austrian style is for sale, the total area is 3233 square meters, a plot of 30 acres, 25 minutes to the center of Kyiv by car. Close to shops and markets, as well as a clean forest and river. Fresh air and a quiet area.

Fully furnished and equipped with appliances for a comfortable stay.

The apartment hotel includes:

- 18 townhouses,
- 8 apartments of 35 square meters,
- a restaurant for 40 people with a bar and billiards,
- a sports complex with an indoor pool and a sauna,
- massage room,
- laundry,
- administration,
- parking.

12 townhouses of 120 square meters each

6 Townhouses of 180 square meters each

Own well, sewage (2 km main with profit for connecting new subscribers) and gas main, 400 kW electric substation, 100 kW diesel generator with autostart.

A good investment for stable income. One private owner.



The project for the expansion of the sanatorium-resort complex in the Western part of Ukraine

Region: Ukraine, Transcarpathian region

Territorial proximity to European countries (2 km to Romania, 50 km to Hungary) as an opportunity to attract foreign clients, incl. for medical tourism programs

Price: \$4 500 000 + development project of Apart-Hotel by Cushman & Wakefield for \$13 mln

Resort complex of the highest category is one of the best recreation facilities in the Carpathians. The cleanest air, peace and quiet, a spacious green area among the beech forest and the Carpathian mountains. Comfortable 50 rooms, a modern medical and SPA center with a wide range of procedures, a stylish restaurant, well-developed infrastructure, qualified and friendly staff.

The sanatorium uses unique healing mineral waters. A wide range of physiotherapy methods, mineral and thermal baths, phyto- and aromatized, pearl and hydromassage baths, underwater shower-massage, etc. Rehabilitation procedures, massages, peelings, cosmetology, apitherapy. Salt therapy (salt room), bath and infrared sauna. Hydroozone therapy, hydrocolonotherapy, microclysters, etc.

Information about existing assets:

- land plot: 3.6 ha (in private ownership)
- total building area: 3,250 sq.m.
- electrical substation 250 kW, diesel generator 90 kVA
- medium pressure gas
- artesian well
- the sewer network is connected to the centralized sewer

The sanatorium is located in a safe border zone, there are no military and large infrastructure facilities nearby.

The authoritative international company Cushman & Wakefield in 2022 developed a concept (Feasibility Study) for the construction of an Apart-Hotel with 96 rooms (75 sq.m each) of a middle class, a restaurant, a bar, a conference hall, a SPA center and a wellness center, a swimming pool, open park..



Meat processing plant with a project for the construction of a pig farm

Region: Ukraine, Kiev region (Distance: to Bila Tserkva – 2 km, to Kyiv – 115 km.)

Price: \$5 000 000

The enterprise is a modern production complex, which includes the following technological directions:

- workshop for the slaughter of cattle and pigs;
- production of sausages and meat delicacies;
- production of dry sausages;
- production of canned meat products;
- production of frozen semi-finished products;
- production of macaroni products.

On the territory of the integral property complex (14 ha) there are: an industrial complex (2,840 sq.m.), a three-storey administrative and amenity complex (1,217 sq.m.), a dormitory (636 sq.m.), vegetable storage and warehouses (2,236 sq.m.).

Slaughter workshop has its own slaughterhouse (385 sq.m.) with a capacity of 320 animal units per day and storage facilities for livestock (135 sq.m.). Refrigerator warehouse for storing 760 pork semi-carasses (145 sq.m.). Three freezers (130 sq.m.). Deboning workshop (90 sq.m.).

The sausage production workshop with a capacity of 15 tons per day is equipped with modern equipment from leading European manufacturers Fessman, Autoterm, Maja, Vemag, PSS, Alpina, Multivac. Line for the production of dry sausages (220 sq.m.) according to the formula (16/80) of the SCHALLER company.

The automated production line meets modern requirements and ensures the production of high-quality pasta with a capacity of 350-400 kg/hour.



Industrial and warehouse complex: production of pumpkin seeds and walnuts

Region: Ukraine, Kyiv region (20 km from Kyiv)

Price: \$2 450 000

Land plot: 1 ha (in private ownership)

Year of construction: 2016

Total real estate area: 4 365 sq.m.

Main production building: 3,484 sq.m.

- 1st floor - 2 866 sq.m

- 2nd floor - 618 sq.m.

Raw materials warehouse: 431 sq.m.

Warehouse with administrative premises: 433 sq.m.

Checkpoint: 17 sq.m.

Electricity: 400 kW

Well

Equipment:

- A universal line for the production of pumpkin seeds and processing of other agricultural crops Gökmen AKYÜREK - AKY Technology (Turkey) includes such unique technologies as sorting seeds by size and color. The line capacity is up to 300 tons of seeds per month.

- A line for the production of nuts with a capacity of 5000 kg of round nuts per day (drying - 40 tons of nuts per day, washing, sizing, splitting, photo separation, etc.) allows for high-quality drying of the product in the amount of up to 40 tons per day.

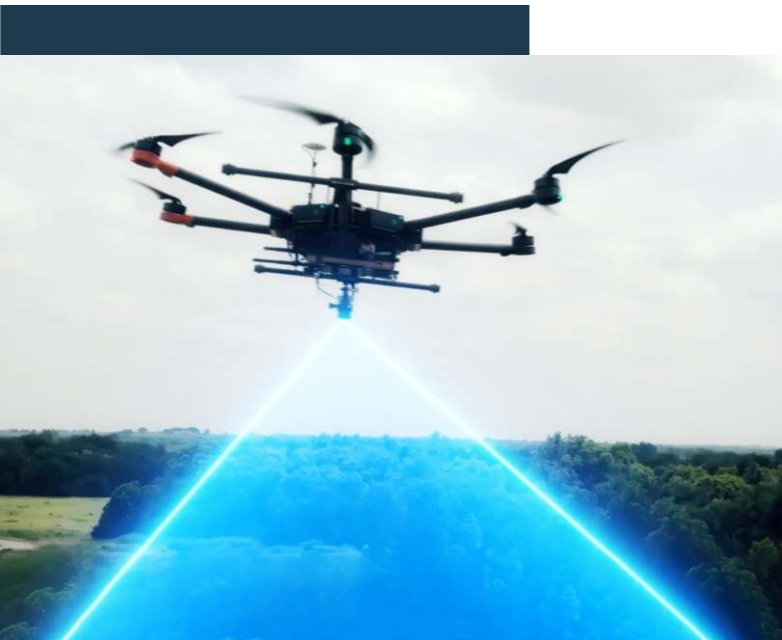
The infrastructure of the enterprise allows to simultaneously store up to 1000 tons of raw materials and up to 500 tons of finished products.



AURORA is a high-precision counter rocket, drone, artillery, mortar and gunshot acoustic detection system

AURORA provides accurate passive detection, tracking and identification of aerial and ground based threats for C-UAS and C-RAM capability in counter-battery fire, air defense and emergency responses.

Investments required: \$150 000



Bees Against Mines - automatic search and identification systems for explosive objects

The Bees Against Mines team develops software and hardware solutions for automated search for mines and IEDs, in large areas with identification of mines and IEDs during search process, and robotic demining solutions.

Investments required: \$300 000



Development of reconnaissance-strike drone "King 73-22"

This UAV has a completely unique concept that allows for performing old tasks with new quality and efficiency.

Investments required: starting from \$10 000



Support of investments in the agricultural sector of Ukraine

Region: Ukraine

Price: starting from \$3
mln up to \$100 mln

With a focus on the opportunities in agriculture sector of Ukraine, InVenture offers a complex of services to maximize the investment returns from agriculture activity.

- Developing of the investment strategy in the Ukrainian agriculture sector (analysis of various options, pro-cons, rationales, arguments & demonstration; business modeling, etc).
- Individual search, identification and selection of potential agriculture targets matching to the defined requirements (investment criteria).
- Deep in structure analysis (development of financial model, organization, operations, development time line, profile of the targets for acquisition, etc.).
- Coordination of Due Diligence process of agricultural companies and assets (audit of financial activity (accounting / management accounting); operational audit; audit of land bank; legal audit; valuation of assets).
- Structuring the M&A deal, transaction support, negotiation.
- Services after acquisition (set up the organization):
- Finding C-level people for key functions.
- Land bank development: identification of additional targets to complete, or/and increase the land bank. Monitoring the farm land market activity, market intelligence.



ININVENTURE



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of businesses for sale,
commercial property,
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and experts
from various sectors**



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of investor relations**



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big experience
in support of M&A deals**