

3rd edition

# Turkey

# Private Equity & Venture Capital Summit

*accessing new markets - developing new opportunities*

21 June 2013 | 5\* Elite World Istanbul Hotel | Conference



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"This event stood out for its relevance, focus and speaker quality - I will mark my calendar for the 2013 edition" *ADP*

"The quality of the speakers was excellent and the topics covered refreshingly varied" *EC Harris*

"Best way to learn about upcoming projects in Eastern Europe in a single spot and moment" *Erste Group Bank*



PPP in Turkey (Ankara, Nov 2012)

## Background

Building on the success of our regional and London-based Investment and Infrastructure forums on Turkey, our 2013 summit will provide a specialist arena for international and domestic investors and market stakeholders to meet and discuss the future of the Turkish Private Equity and Venture Capital market. The panel of speakers will include regional and international experts, able to offer best practice solutions to the specific challenges facing future growth in this expanding market.

## Overview

With the rest of the world still looking down the barrel of recession, Turkey stands out as a glimmering haven of growth and good prospects, courtesy of strong fiscal controls and political determination. Driven by the recent credit rating boost, Turkey is in the fore of many investors' minds, showing strong growth potential, a stable employment market, favourable incentives and a low debt ratio. The upcoming 2023 centenary is a focal point for the Turkish government, with each respective ministry outlining ambitious investment projects.

Turkey is on the verge of a critical expansion of the private sector, powered by an educated, young and growing population, and an ever-growing middle-class. Domestic growth initiatives are coupled with access to over 1.5 billion potential customers for Turkish products in Europe, The Middle East and North Africa.

Private equity is an established concept in many of Turkey's business sectors, however, with the large-deals drying up, LPs, GPs and the government are realising that the mid-market will be offering greatest opportunities in the short- medium-term. There is a critical need for investors to look outside of the Istanbul bubble, and head East and South for new opportunities. It is not just established and foreign investors keen on the mid-market offerings, Turkish family offices are slowly waking up to investment opportunities on their own doorstep.

The new Commercial Code aims to align Turkey's business environment with that of the Eurozone and other international standards. These new rules will offer both security and apprehension for investors and corporate leaders alike. However, the new framework should foster the continued growth of the private equity sector, enabling easier access to the market for international players.

The 2013 Turkey Summit provides a unique outlook on the Turkish market for international and domestic investors and industry professionals. The future of the Turkish mid-market and outlook for large deals will be assessed in detail, as well as the new commercial code and role of family businesses. The summit will tackle the private equity and venture capital question from two sides; first, what do the investors need to commit to deals and how can they shape their products to the Turkish market; and second, how Turkish companies make their offerings attractive for investors.

Our summit will provide an up-to-date analysis of private equity investment opportunities in Turkey, with specific focus on mid-market deals, start-ups and venture capital options. Key sessions include: understanding legal frameworks and market overview, doing deals in Turkey, fundraising (LP and GP perspective, VC market analysis, accessing the mid-market and engaging family businesses, exit strategies and value creation.

## Ways to register:

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## Agenda (Why Turkey, PE & VC market analysis)

PPP in Turkey (Ankara, Nov 2012)

08:30 Registration and refreshments

09:00 Chairman's welcoming address

09:10 Keynote welcoming address

09:20 Ministerial address

*H.E. Nihat Ergün, Minister, Science, Industry and Technology, Republic of Turkey (tbc)*

### Investing in Turkey: Why Turkey?

09:30 **Turkey:** An unique investment environment

- Advantages of investing in Turkey
- Understanding Turkish business culture and practices
- The role of Family Offices and Companies
- Macroeconomic overview and key trends

*Ahmet Iplikci, ISPAT, Turkey*

09:50 **LP's perspective**

- Is Turkey meeting expectations?
- Developing successful and mutually beneficial partnerships with GPs

*Jean-Philippe Burcklen, EIF, Luxembourg*

10:10 **Business and legal considerations for investing in Turkey**

- Understanding legal frameworks
- Assessing the new Commercial code and how this can help to overcome challenges facing investors

*Nadia Cansun, Bezen & Partners, Turkey*

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10:30 Networking coffee break

### Latest Developments in Turkey's Private Equity Market

10:50 **PE market analysis** - Key deals in 2013

- The strategic direction of delivering exceptional returns in Turkey
- Considering future opportunities: which sectors are the most profitable in Turkey?
- Availability of scalable deals in the Turkey and their financing
- Are there enough deals to satisfy the large investor demand?

11:10 **Impact of foreign investors in Turkey: the case of Russian, Gulf and Japanese heavyweights**

11:30 **Panel Discussion:** Doing deals in Turkey

- Structuring deals and exit strategies
- Current investment strategies for PE (large deals vs mid market)
- Quality and quantity of the deal flow: strategies for selecting attractive deals
- Potential for PE (forecasts, robust banking system, positive demography, company turnover structure)
- Impact of new commercial code on PE financing deals

*Alim Murat Ozgen, Is Private Equity, Turkey*

*Kemal Kerem Goktan, Unlu & Co, Turkey*

*Tayfun Ozkan, Gozde Private Equity, Turkey*

*Claus Mansfeldt, UniCredit Bank, United Kingdom*

*Nadia Cansun, Bezen & Partners, Turkey*

### Venture Capital & Angel Investment

12:00 **VC market analysis**

- Local ecosystem for entrepreneurs
- Recent trends and future opportunities
- Key deals in 2012-2013 and success stories

12:10 **EU Financial Assistance to Turkey,**

- Priorities for the EU in improving access to finance conditions
- EU-funded financial instrument projects in Turkey

*Guray Vural, Delegation of the European Union to Turkey*

12:20 **Case studies:** perspective of angel investor & entrepreneur

12:50 **Panel Discussion:** the future of VC in Turkey - what's next?

- The impact of new government incentives on Venture Capital landscape - Possible future scenarios
- Challenges and opportunities for investors and entrepreneurs
- Supporting entrepreneurs and start-ups in Turkey
- How can the Turkish private sector benefit from funding available for R&D activities?

*Gulay Ozkan, Geds, Turkey*

*Ali H. Karabey, 212, Turkey*

*Richard Henderson, MTI Ventures, United Kingdom*

13:30 Networking lunch break

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## Agenda (engaging SMEs, value creation)

### 14:20 Funding Structures

- Equity injection and effects on debt financing
- Alaz Eker Undar & Can Ozilhan, Bezen & Partners, Turkey*

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## Accessing the Turkish mid-market and engaging with family businesses

### 14:40 Family offices: impact of growing investment appetite from second and third generation

- How are Turkish family-owned conglomerates acting in conjunction with private equity to acquire businesses?
- What financing structures do family-owned conglomerates prefer?
- How does their acquisition activity differ from private equity?

### 15:00 Transforming Turkish businesses: analysis of mid-market deals

- What do Turkish businesses know about Private Equity and its role in growth and investment strategies?

### Transforming foreign businesses: how to access the Turkish market

- How to create adaptable investment plans?

### 15:20 Panel Discussion: Challenges engaging and competing with SMEs and mid-market players

- Will we see a surge in mid-market deals as family-owned businesses decide to sell up?
- Accessing the market (foreign company perspective)
- Engaging with SMEs, mid-market players and family businesses (foreign investor perspective)
- The future development of the Turkish SME market, key growth sectors and areas of promise

*Gokhan Eyigun, Sabanci Holding, Turkey*

### 16:00 Networking coffee break

## Growth Strategies and Value Creation

### 16:30 Assessing the value and growth prospects of underlying portfolio companies

- Value creation in acquired companies: Operational improvements and cash-flow generation
- Addressing the key role of commercial and operational due diligence to create value
- How can we build portfolio companies to make exit processes quick and efficient?

### 16:50 Innovation: keeping up with the growing trend of internet retailing

- Are Turkish SMEs and family businesses keeping ahead of competition and diversifying their customer engagement strategies?

### 17:10 Tech solutions: outsourcing and The Cloud

- Driving efficiencies in acquired and portfolio companies
- Case study from Tech solution provider

### 17:30 Panel Discussion: accessing new markets and maximising competitiveness

- Which sectors are likely to outperform and offer the best returns in the next 12 months?
- Consolidation - recent trends in Turkey and SEE: "Buy and Build" strategies
- How to increase the success of M&A? What improvements can be made?
- How to approach investments to generate liquidity
- What exit routes are most likely for private equity backed companies?

### 18:10 Chairman's closing address

### 18:15 End of summit and networking cocktail reception

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## Hot topics and feature sessions

### Structuring PPPs

- Bankability
- Risk identification, assessment and mitigation - Contract negotiation
- Public sector capacity and initiatives

### Healthcare

- Hospitals
- Health Campuses

### Social/Built Environment

- Housing
- Education (physical infra and management)
- Sports/Cultural
- Energy Efficiency

### Transport

- Road
- Rail
- Air (new regional airports e.g. Istanbul 3rd AP)
- Municipal systems (underground, trams, parking)

### Privatizations

- Energy
- Transport

### Environment

- Water
- Waste
- Waste to Energy