

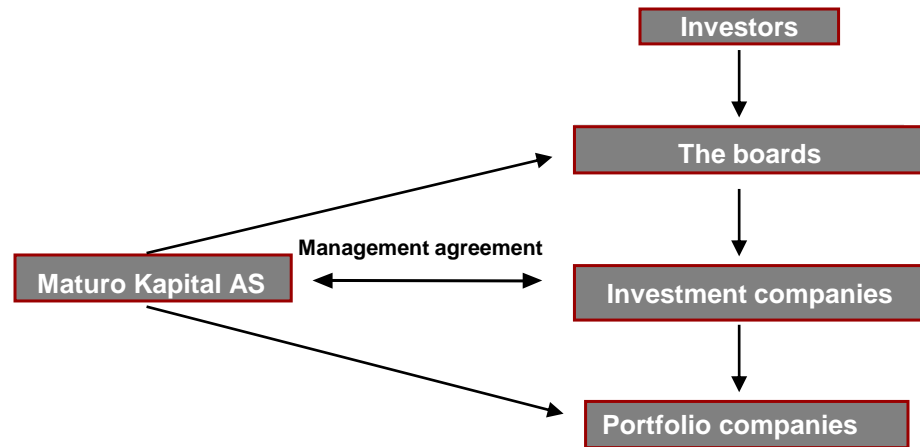


# MATURO

## KAPITAL

# Maturo Kapital AS

- 5 employees
- Capital under management
  - Energi og Miljøkapital AS
    - Committed Capital MNOK 200
  - BTV Fond AS
    - Committed Capital MNOK 130
- Active ownership
- Competent capital
- Large network
- Board membership
- Return on investment



## Investment criteria

Companies	Risk profile / horizon	Other criteria
<ul style="list-style-type: none"><li>▪ Energy and/or environment related</li><li>▪ Industrial footprint</li><li>▪ Growth potential</li><li>▪ Established cash flow</li><li>▪ Restructuring potential</li><li>▪ International potential</li></ul>	<ul style="list-style-type: none"><li>▪ “Moderate” portfolio risk</li><li>▪ Acceptable return on investment within 1 – 3 year</li><li>▪ Exit possibilities within 3 – 5 year</li></ul>	<ul style="list-style-type: none"><li>▪ Agreed business plan</li><li>▪ Agreed action plan and development plan</li><li>▪ Agreed target value and exit plan</li><li>▪ Skilled Management or agreed plan for changes</li><li>▪ Board representation</li><li>▪ Shareholder agreement</li><li>▪ High moral and ethic standard</li><li>▪ Level 5 – 30 mill NOK</li></ul>

# Working process

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## Development

- Shareholders agreement to secure real decision power
- 100-days plan established before entrance to company
- Decided exit-strategy
- Qualifying of reporting and decision systems
- Qualifying of management
- Board membership
- Direct project work and influence in critical company development projects
- Continuing analyses of products and markets
- Focus on exit and "valuebuilding"
- Focus on board and organizational competence
- Bank financing

# Porteføljen per i dag

## Teknologi/industri/konsulent



## Vann/avløp/avfall



## Fornybar energi



## IKT og elektroniske systemer



## Handel / kjedekonsept



# Exits

## 2007 - 2010



GRENLAND GROUP



CompactSign



## Tidligere exits



Tretrapp



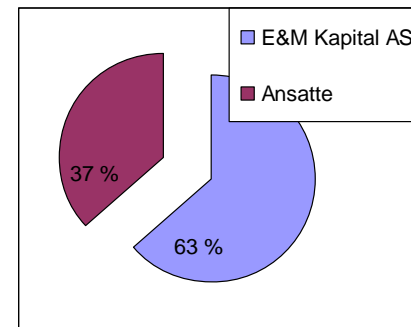
KAROTEK



## BUSINESS AND MARKET.

- Norner is an international, industrial and technology partner for Plastic and Material Industries.
- Industrial focus:
  - Packaging industry
  - Petrochemical industry
  - Laboratory testing services
  - Rotational moulding
  - Additives and chemical industry
  - Offshore industry
  - Solar Energy
  - Pipe industry
- Represented i Sweden, India and USA
- The history and success of Norner Innovation AS is based on more than 30 years of experience as a world leading plastic R&D Centre.
- 70 employees within market, technical service consultants, lab. engineers and scientists. From gas conversion to end product.
- Norner have established Norner Verdandi as IP and company for investments in start ups based on own IP or business focus.
- Norner will in 2012 have converted from being part of Borealis in 2009 having developed own external international sustainable business and growth opportunities.

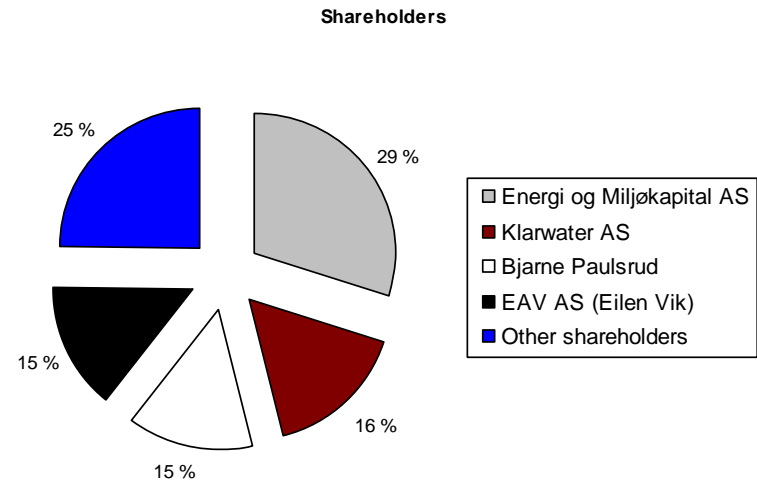
## OWNERS AND FINANCIALS.



## BUSINESS AND MARKET

- A leading independent advisory and R&D company
  - Drinking water, waste water and waste treatment
  - Oil and gas on- and offshore
  - Service, seminars, equipment for hire
- Located in Oslo with 18 highly skilled people
  - Consultancy work world wide
- Good customer base with large and demanding customers
- Opportunities for growth in all business areas
- [www.aquateam.no](http://www.aquateam.no)

## OWNERS AND FINANCIALS





## BUSINESS AND MARKET

- Small Hydro equipment
  - From single turbines to total projects
  - High market share in Norway
  - 90 delivered projects
- Own developed products
  - High pressure turbine
  - Control and regulation
- Professional organisation
  - From entrepreneur stadium to professional
- Located western part of Norway
  - Large market for new projects
- Possibilities
  - Export – ongoing
  - Product portfolio expansion - ongoing
  - Continue growth in home market – ongoing
- All time high order book
  - Frame agreements with Småkraft AS and SKL
  - Large order from Fjellkraft AS (appr. MNOK 50)
  - Order to Rumania
- [www.energi-teknikk.no](http://www.energi-teknikk.no)

## OWNERS AND FINANCIALS

Energi Teknikk AS are owned 100 % by Bore Tech AB, a company listed on First North Premium in Stockholm.

Bore Tech also owns GenerPro – a company located in Västerås in Sweden. Yearly turnover app MSEK 100. [www.generpro.com](http://www.generpro.com)

Bore Tech aims to be a strong, broad and competent company within clean energy.

[www.boretech.se](http://www.boretech.se)

## BUSINESS AND MARKET

- SpiralTrans has 15 employees and has a European patented system for optical sorting of household waste; Bagtronic®.
- The company also delivers systems for pre treatment of organic waste for biogas production.
- As of today the company has delivered systems in Sweden, Norway and France, and it is in a process of strengthening its international market position by going in to strategic partnerships.
- The company's systems are all based on use of spiral screws with corresponding mechanical and automatically solutions.
- SpiralTrans runs a mechanical production plant in Leksand, Sweden.

## OWNERS AND FINANCIALS

▪ Owners:	
Urs Schmutz (founder)	37,8%
Energi og Miljøkapital AS	34,0%
Peter Hesel	18,8%
Sune Brasar	4,7%
<u>Bernt Wickström</u>	<u>4,7%</u>
Sum	100,0%

# Noe statistikk

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- Argentum kapitalbase : MRD.NOK 6,5
- Ant. fond. Investert : 55 stk
- Ant. forvaltere : 26 stk
- Investert beløp : 2,7 MRD
- Ant. selskaper indirekte : >300-(talt >500)
- **CLEANTECINVESTERINGER : 20 STK**

## BUSINESS AND MARKET.

- BioTek AS is a technology and engineering company with 25 highly skilled employees and with proprietary technology.
- BioTek provides engineered solutions, operation and consultancy for the wastewater, process water and waste sector.
- Within wastewater treatment the company has specialised in treating industrial effluent and sludge, and has delivered turn key treatment plants to REC in Norway and Singapore.
- Within waste treatment the speciality is anaerobic digestion solutions for organic waste from households.
- BioTek is also providing operation services of wastewater and waste treatment plants.

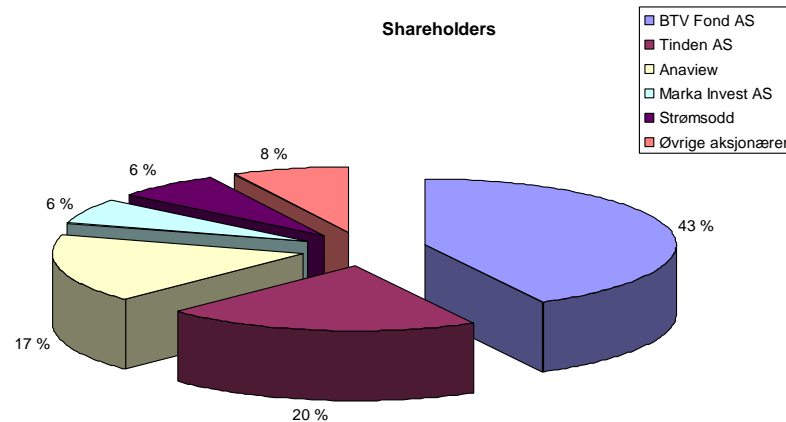
## OWNERS AND FINANCIALS.

▪ Owners:	
Grenland Industriutvikling	41%
BTV Fond AS	41%
Arne Hjalmar Knap (founder)	11%
<u>Bjørn Rydtun (founder)</u>	<u>8%</u>
Sum	100%

## BUSINESS AND MARKET.

- Abletec AS  
[www.abletec.com](http://www.abletec.com)
- The Abletec Group
  - Abletec AS (Hønefoss, NO)
  - Abletec Engineering AS (moss, NO)
  - Abletec AB (Sweden)
  - Abletec Inc (USA)
  - Abletec Ltd (China)
- Estimated turnover 2011. 36 mill Nok (E2011)
- Increase international sales force
- Boost sales and organization in the US market
- Bookings 22,5 mill TD.
- Standardize product portfolio
- Market growth after financial turbulence.
- Market potential in "Greentech"
- Some references:
- Vestas, Nevia, Kongberg Gruppen

## OWNERS AND FINANCIALS.



## BUSINESS AND MARKET

- Relatively early stage company with mounting solutions within sun energy
  - References from roof solutions with IKEA
  - References from ground projects with FEDI Impianti (Italy)
  - Engineering services
- Represented in Italy, Spain, Germany, Croatia and Norway
- Market growth within the industry
  - 2010 and 2011 seems to have high growth
- Developed solutions which are easy to mount
  - Timesaving gives benefits for customers
- Focus on international sale
  - Delivery of 13MW to Q-Cells summer 2011
- [www.norsksolkraft.com](http://www.norsksolkraft.com)

SMS had its first year in 2009