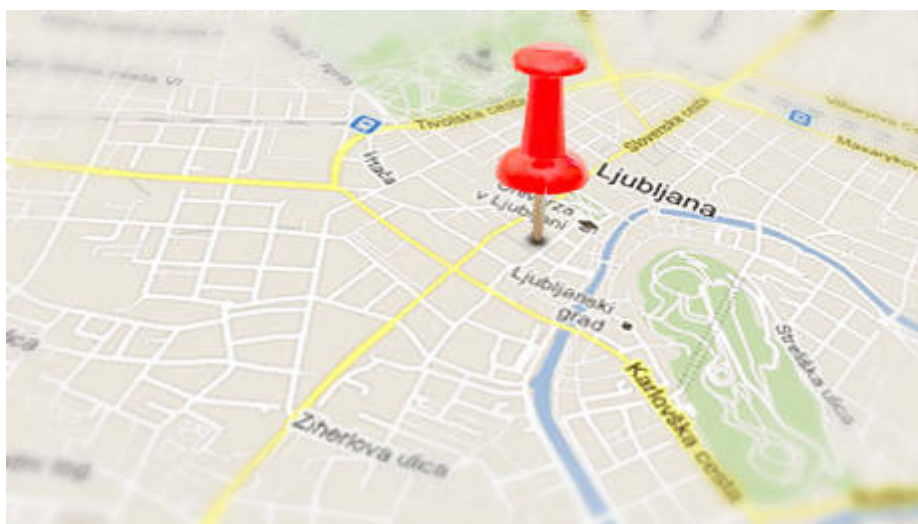


# INVESTMENT OPPORTUNITIES IN SLOVENIA





REPUBLIC OF SLOVENIA  
**MINISTRY OF FOREIGN AFFAIRS  
OF THE REPUBLIC OF SLOVENIA**

Economic Diplomacy Directorate  
Prešernova 25  
1001 Ljubljana  
Slovenia  
T: + 386 1 478 6642  
F: + 386 1 478 1288  
E: [gospodarska-diplomacija.mzz@gov.si](mailto:gospodarska-diplomacija.mzz@gov.si)  
W: <http://www.mzz.gov.si>



REPUBLIC OF SLOVENIA  
**MINISTRY OF ECONOMIC  
DEVELOPMENT AND TECHNOLOGY**

Kotnikova 5  
1000 Ljubljana  
Slovenia  
T: +386 1 400 33 11  
F: +386 1 433 10 31  
E: [gp.mg@gov.si](mailto:gp.mg@gov.si)  
W: <http://www.mgtrt.gov.si>

**SPIRIT  
SLOVENIJA**

PUBLIC AGENCY OF THE  
REPUBLIC OF SLOVENIA

**I FEEL  
SLOVENIA**

Verovškova ulica 60  
SI-1000 Ljubljana  
Slovenia  
T: +386 1 530 98 31  
F: +386 1 589 18 77  
E: [invest@spiritslovenia.si](mailto:invest@spiritslovenia.si)  
W: [www.investslovenia.org](http://www.investslovenia.org)

## WELCOME ADDRESS BY PRIME MINISTER BRATUŠEK



Dear prospective investor,

Foreign direct investment (FDI) is equally important to Slovenia's economic growth as it is for global GDP and jobs worldwide. Since I took over the helm of the Slovenian government in April 2013, we have been working on improving the environment to attract quality business to the country and, in turn, create new jobs.

Sound economic fundamentals, the absence of regulatory barriers and regulatory quality, ease of doing business and the rule of law are essential when it comes to building a strong-business friendly environment as a precondition to capturing growth-fuelling FDI investments.

Slovenia has a healthy industrial base, well-developed infrastructure and educated, hardworking and talented people.

Investors are sensitive to the costs and conditions of doing business, so let me assure you that Slovenia stands out among those competing for inward investments. Its corporate tax rate of 17 per cent, tax allowances and incentive schemes designed to assist foreign investors should encourage companies that commit capital to strategic projects rather than to portfolio tactic.

You and I know that for an investment to succeed takes time and perseverance. Serious investors run a marathon, not a sprint, while host countries have to implement deep systemic changes. In Slovenia, we are ready to go the extra mile to build a clear path of opportunity for foreign investors.

Facts and figures, investor stories and experiences over the past decades will help you to benchmark the qualities of the country and its people against your requirements for a location to land your investment project.

Sincerely,  
Alenka Bratušek, Prime Minister

## MAIN STRENGTHS OF SLOVENIA

### The identified competitive advantages of Slovenia are:

- Slovenia is a small, but interesting and relatively rich market,
- Slovenian market has proved to be attractive for foreign investors, especially those in services
- as an EU member country, Slovenia is a part of the EU internal market, meaning that establishing a company in Slovenia offers access to the largest world market
- Slovenia is an ideal springboard for doing business with the countries of South Eastern Europe
- Slovenia has comprehensive connections with economically important regions in the neighbouring Austria and Italy, and in nearby Germany
- high quality, well educated and motivated labour force with good knowledge of foreign languages and high level of computer literacy
- growing technological level and innovation activity of Slovenian firms, and quality research institutions
- high export propensity of the Slovenian economy and outward FDI of Slovenian firms,
- excellent geographical position, quality infrastructure with comprehensive transport and telecommunication network, fast development of information society
- quality education system
- high level of investor's protection
- favourable profit tax
- high quality of life.

To sum up, investment opportunities for foreign investors in Slovenia are:

1. Slovenia – location of production for regional and global markets
2. Slovenia – location of a test and launch market
3. Slovenia – a springboard for South East European markets
4. Slovenia – a place to locate regional headquarters, service, distribution and logistic centres
5. Slovenia – participate in the last stage of Slovenian privatisation and ownership consolidation
6. Slovenia – offers conducive environment for technologically advanced and R&D intensive projects
7. Slovenia – extensive infrastructural projects offer attractive opportunities

## Table of Contents

<b>I. COMPANIES LOOKING FOR INVESTORS OR STRATEGIC PARTNERS</b> .....	6
1. SAVA D.D. (tourism and banking).....	7
2. SVEA LESNA INDUSTRIJA D.D. (wood and furniture) .....	9
3. KOŠAKI TMI D.D. (meat- processing company ) .....	11
4. TALUM D.D.(construction of a plant for the production of laminated timber) .....	13
5. THERMANA D.D. (wellnes centre and tourism) .....	15
6. IMOS HOLDING D.D. ....	17
7. HIDRIA FIN D.D.....	18
8. LIP BLED D.O.O. (wood-processing center Bohinj) .....	20
9. USKOK D.D.....	23
10. SPORTINA GROUP.....	25
<b>II. COMMERCIAL PROPERTY DEVELOPMENT</b> .....	27
11. LITOSTROJ BUSINESS AND TECHNOLOGY PARK.....	27
12. TOBACNACITY - MULTIFUNCTIONAL PROJECT WITH RESIDENTIAL, BUSINESS AND SERVICE PROGRAMME .....	30
13. TOMOS SEVER - CENTRE FOR LOGISTICS, TRANSPORT, TRADE AND EDUCATION.....	35
<b>III. TOURISM</b> .....	37
14. REVITALISATION OF HOTEL TRST IN ROGAŠKA SLATINA.....	38
15. MIVKA RESORT HOTEL BLED .....	40

## I. COMPANIES LOOKING FOR INVESTORS OR STRATEGIC PARTNERS





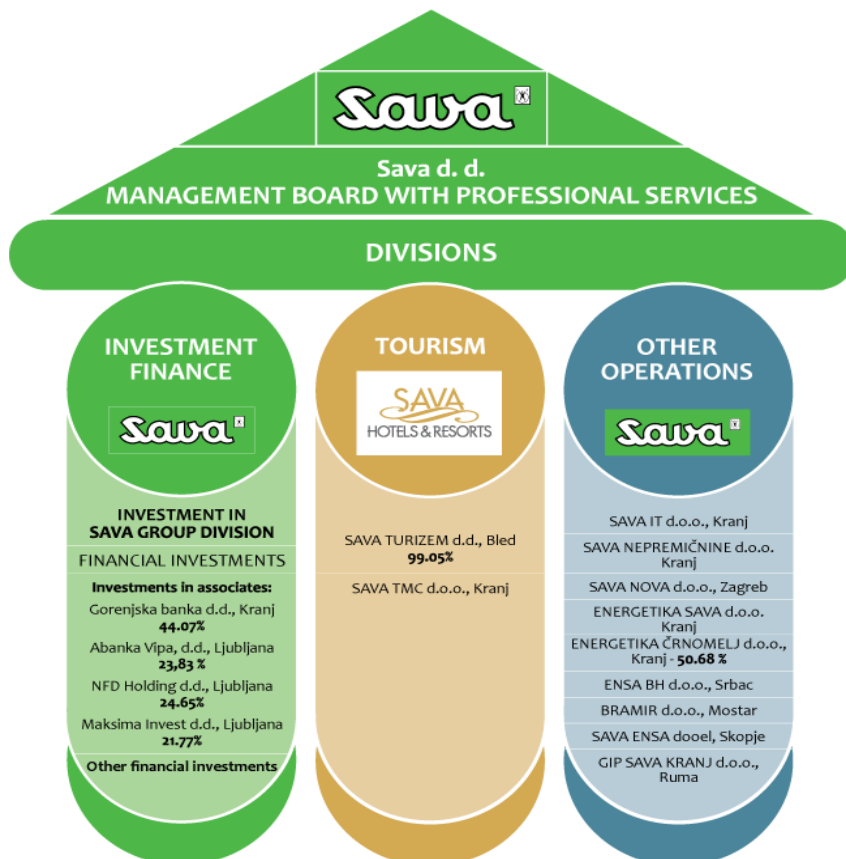
## 1. SAVA D.D. (tourism and banking)



### Executive summary

- One of the largest financial holdings and business groups in Slovenia
- Parent company is Sava d.d, a publicly listed entity
- Group includes 11 legal entities with direct investments of Sava d.d.
- Main divisions are tourism and banking
- Divisions operate independently, coordination and development driven centrally
- Group completed an important restructuring and reorganization process in the past three years, which resulted in new foundation for further growth and provides opportunity to focus on improvement of its core holdings
- Main strategic goals include further deleveraging of parent company and consolidation of it's investments in tourism and banking

### Current status



*SPIRIT Slovenia is not responsible for the content of the project descriptions and the views expressed are of the external contributors and not of SPIRIT Slovenia.*



	2012 (actual)	2013* (goal)
Net sales	192,1	73,1
EBITDA	22,8	9,3
Total assets	481	391
Total equity	63	61
Financial debt	345	293

## Investment opportunity

After the execution of a group-wide restructuring and reorganization process in last three years, we are currently seeking a strategic partner that would also support us in pursuing further consolidation of our banking holdings with the goal to recapitalize and exploit developing market opportunities in a destabilized and fragmented banking

We are open for discussion over various alternatives in tourism sector such are:

- Strategic and/or equity partner to further development and scale-up of specific products domestically and internationally
- Refinancing of existing debt related to Sava Turizem d.d.
- Equity partner to assist Sava d.d. in further consolidation of Slovenian hotel operations

## Advantages

Sava Turizem d.d. (Sava Hotels & Resorts; SHR) is the leading tourism service provider and hotel operator in Slovenia with a market share of 13%. It owns and operates facilities at the country's internationally well known destination Bled and at five health resorts in north eastern Slovenia.

Hoteli Bernardin d.d. (Bernardin Group) and Istrabenz Turizem d.o.o. (LifeClass Hotels), presenting an important financial investment of Sava, d.d., are the lead hotel operators on the Slovenian coast.

Despite the overall economic downturn all companies in tourism sector where Sava has important share has generated revenues of some € 141m and an EBITDA € 25m. The business is financially sound with an equity portion of almost 60% of the balance sheet total. New organizational structure with optimized management functions provides possibilities for further profit improvement.

## Contact Point

Sava, d.d.  
 Mr. Andrej Andoljšek, member of management board (andrej.andoljsek@sava.si)  
 Dunajska cesta 152  
 1000 Ljubljana  
 Slovenia  
 Phone: +386 (0) 4 206 53 20  
<http://www.sava.si>



## 2. SVEA LESNA INDUSTRIJA D.D. (wood and furniture)



### Executive summary

SVEA – is a Slovenian wood and furniture company. It creates, designs and produces modern, environmentally and people friendly solutions and products for quality living. Trust and attitude to wood connect SVEA with their customers. 64 years of tradition, numerous awards for design, export to 25 countries, 130 skilled employees and 10, 8 MIO € sales in 2012 are SVEA's main advantages. SVEA as a manufacturer of kitchen- and other furniture satisfies customer's needs and expectations. It is a reliable supplier of certified laminated beams for buildings and energy district heating partner. ISO 9001:2000 standards for a Quality Management System and ISO 14001:2004 standards for an Environmental Management System enable SVEA a sustainable way of working, sensitive to human beings and nature.

### Current status

A recession in Europe resulted in a severe fall of sales from 19 MIO € in 2008 to 10, 8 MIO € in 2012. Banks due to their own crises could not support the company and because of the lack of working capital the company was not able to provide all needed materials for the production. The annual balances of the last three years were negative, capacities poorly used, but the potential to increase the sales on existing markets and to enter the new ones high.

*SPIRIT Slovenia is not responsible for the content of the project descriptions and the views expressed are of the external contributors and not of SPIRIT Slovenia.*

## Investment opportunity

1. Long term strategic partner with access to new markets.
2. Recapitalization in the range of 5 to 10 MIO EUR – looking for a partner to become a majority owner.

## Investment required

Recapitalization in the range of 5 to 10 MIO EUR – looking for a partner to become a majority owner.

## Advantages

- Established chain from wood to end products and services as Slovenia is the third richest wooded country in Europe and the first in central Europe.
- Established Trade Mark - SVEA kitchen furniture is brand market leader No.1 in Slovenia and some other SE European countries.
- 64 years of tradition and accumulated knowledge, excellent design, awarded on several regional fairs, constant development of products, technology, markets and flexibility of the production.
- The best quality and references in all range of products, kitchen-, bathroom-, and living room furniture, bedrooms, industrial products and furniture for hotels, custom made solution, glued beams, other final massive wood products, etc.
- 73.100 m<sup>2</sup> surface area, 33.500 m<sup>2</sup> modern technology production area.
- Flexibility in the production, special focus and know-how in veneer and massive wood.
- Export to 25 countries, main markets Slovenia, Croatia, Netherland, France, Canada.
- Readiness of owners and management for transforming the company.
- DNA of the company – values, supporting the new model of co-operation.

## Contact Point

SVEA Lesna Industrija, d.d.

Ms Sonja Klopčič, director

Cesta 20. julija 23

1410 Zagorje ob Savi

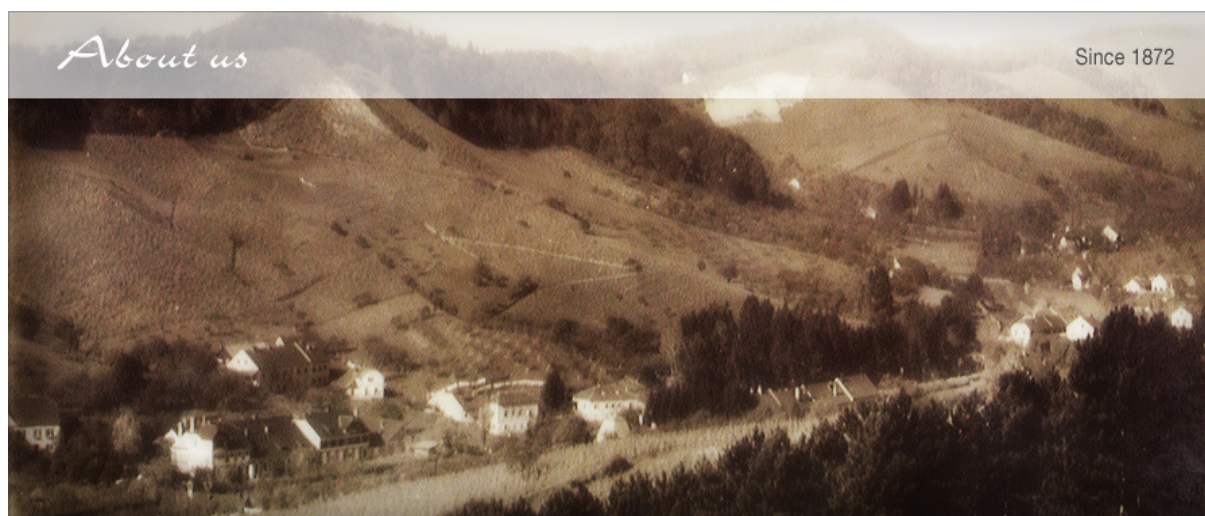
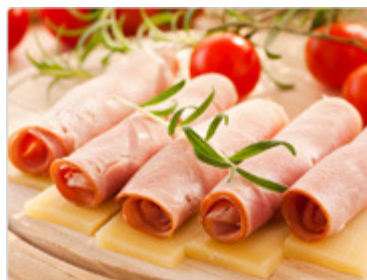
Tel +386 3 565 5211

Fax +386 3 565 5205

Email [info@svea.si](mailto:info@svea.si)

<http://www.svea.si>

### 3. KOŠAKI TMI D.D. (meat- processing company )



#### Executive summary

The company TMI Košaki has 140 years of tradition of meat and meat product production. Company has been present on the Slovenian market since 1872. All these years of activity have moulded a company into a successful producer of meat and meat products in Slovenia and abroad.

Company has two locations in Maribor with superb organisation and a technically modern production as well as own laboratory. In the last few years company is continuously successful in advancing into foreign markets, where they forge partnerships and act as ambassadors of Slovenian quality.

Košaki TMI have gathered numerous certificates and awards during the years such as: ISO 9001:2000, EU licence, IFS certificate, HACCP standard, certificate to export to Russian Federation, numerous domestic and international medal and awards on evaluating meat production quality.

#### Current status

The main comparable advantages of company are:

- long tradition, knowledge and experience in processing and producing high-quality meat products;
- meat of Slovene origin, bred on farms in south-east Slovenia, which is considered to be one of the few areas of intact nature in Europe

*SPIRIT Slovenia is not responsible for the content of the project descriptions and the views expressed are of the external contributors and not of SPIRIT Slovenia.*



The main challenges company Košaki TMI d.d. is currently facing are as follows:

- fragmentation and dislocation of production, which affects the average costs of production and higher logistics costs and affects employee number
- excessive energy consumption (average daily consumption of oil is 1200 liters), because of production dislocation and old energy systems

Company Kosaki is running several business activities: slaughter of cattle, cutting meat and confectioning meat production, production of meat products, wholesale trade, retail store owned. The strategic plan of company is to invest in the development of enterprises in technological solutions to launch new products and the development and improvement of existing products.

## Description of the project and project finance

Because of the above mentioned reasons, a company has obtained a building permit for building a new meat processing plant and obtained a positive decision on the 2.4 million EU grant funding. Company is looking for strategic partners.

## Advantages

Implementing of the investment programme will lead to a business turnaround. Successful implementation of the investment plan will have a massive positive effect on the operation of the entire company. The main purpose of investment is to merge the all production sites on one location which will optimise production processes (reducing logistics and maintenance costs, extending the production capacity, increasing energy efficiency, storage optimisation).

## Contact point

Košaki TMI d.d.

Oreško nabrežje 1

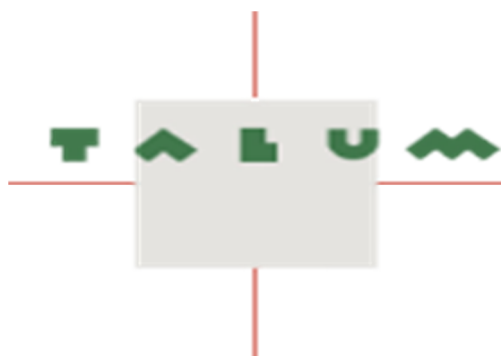
2000 Maribor

Tel: +386 2 23 52 200

Email: [info@kosaki.si](mailto:info@kosaki.si)

<http://www.kosaki.si>

## 4. TALUM D.D.(construction of a plant for the production of laminated timber)



### Executive summary

The strategic advantage of Slovenia: 58,4% of the area is covered with forest. Slovenia ranks 3rd in terms of forestation in the EU (behind Sweden and Finland). In 2012 3.9 million m<sup>3</sup> of trees were felled in Slovenia, according to the forest management plans 5.5. million m<sup>3</sup> of trees could be felled annually. In Slovenia timber is available in the long term in adequate quantities and quality.; the use of timber is increasing on the market. timber industry has a long tradition and experience.

### Current status

Talum d.d. provides excellent conditions for the erection of a plant: location, infrastructure, energy, human resources, technical support, engineering etc.

Reasons for such a decision:

- the ROI of the most modern timber center amounts to less than 7 years
- the total investment is worth 20 million EUR
- Talum d.d. is willing to participate in the project with a share of 25%
- Talum d.d. has a total of 16 hectares available for the construction of a »wood center«
- Slovenia supports investments in the »green technology« with grants as well, Slovenia supports combined heat and power generation with a continuous buyout of electricity and a subsidized purchase price
- the EU supports timber production because of the reduction of CO<sub>2</sub> emissions
- the production of laminated timber in the EU in the year 2012 amounted to more than 1 million m<sup>3</sup>; it is estimated that the consumption of laminated timber will rise by 1.5 million m<sup>3</sup> by 2015

## **Description of the project and project finance**

Talum d.d. prepared the project » Production of laminated timber«. The project is based on the following data:

- processing of sawn timber 60.000 m<sup>3</sup> / year
- production of laminated timber 45.000 m<sup>3</sup> / year
- electricity generation 4.800 Mwh/ year
- heat generation 15.999 Mwh /year
- investment of 20 EUR million
- ROI > 15%

The plan is to erect a plant for the production of laminated timber made of softwood, for the needs of the construction industry; structural timber (KVH), 2-layered laminated timber (Duo), 3- layered laminated timber (Trio) and cross- laminated timber panels (CLT). An extension of the programme is also possible, namely the cutting of the long timber with a modern saw, production of laminated panels made of hardwood and production of innovative patented CLT – panels with ribs and the hydraulic pull-back system. The production process involves drying of sawn timber, manufacture of laminated timber and combined heat and power.

## **Advantages**

A company behind the project is a company Talum d.d., which is originally a producer of primary aluminium and aluminium products; the area of the company covers more than 100 ha. Company has 1050 employees, the industrial park of Talum is located at the crossroads of European and Mediterranean routes. The infrastructure is available at the highest level: railway, highway, power, gas; additionally Talum has a system of supportive activities: service, engineering, laboratory and 70ha of available capacities with direct access to the railway.

## **Contact point**

Talum d.d. Kidričevo  
Tovarniška cesta 10  
2325 Kidričevo  
Tel: +386 2 7995 100  
<http://www.talum.si>

## 5. THERMANA D.D. (wellnes centre and tourism)



### Executive summary

The people in Laško knew about the warm springs for a long time, as snow melted there very quickly, and in simple hollows, fenced in by wicker, they also occasionally bathed in the warm water.

Not so long ago the Laško Thermal Spa Resort was known as a centre for medical rehabilitation, today with its rich tradition it is becoming one of the most important health spas and tourist centres in Slovenia, which in its offers has asserted quality sojourns, the culture of a healthy way of life. It is especially intended for people who have movement difficulties and for those who want to avoid the same.

### Current status

The company aims to become one of the most important spas and tourist centres in Slovenia. The program is designed to put forward high quality accommodation and the culture of healthy living.

The company's strategy is based on the following programs:

- 1) Medical programs, which includes:
  - Basic health service

*SPIRIT Slovenia is not responsible for the content of the project descriptions and the views expressed are of the external contributors and not of SPIRIT Slovenia.*



- Diagnostic
- Prevention
- Medical rehabilitation
- Renewed rehabilitation
- M.I.C.E.

## 2) Wellness programs

- Care for elderly people
- Business and seminar tourism
- Tourist starting-point for exploring Slovenia

## Investment opportunity

- Sales of company shares to strategic or financial investors
- Increase of company equity with emission of new shares ( Financing of Investment Program )
- Business collaboration on marketing

## Investment required

**Financial Data (in 000 EUR )**

	2008	2009	2010	2011	2012
Equity	26.367	27.208	28.521	28.719	27.643
Profit	-2.034	-2.050	-1,709	201	-1.082
ROE (%)	/	/	/	0,70%	/

## Advantages

Laško has a very long tradition of attracting visitors due to its warm springs that date back to ancient Roman times. The thermal springs were rediscovered during the construction of the Vienna – Trieste railway line and in the middle of the last century Laško became a thermal spa resort – holiday place that was known of across Europe.

Laško lies in the vicinity of Celje, easily reached by land or air.

## Contact Point

Thermana d.d.

Mr. Andrej Bošnjak

Zdraviliška cesta 6, 3270 Laško, Slovenia

Phone: +386 3 423 2000

Fax: +386 3 423 2400

E- mail: info@thermana.si

<http://www.thermana.si>

*SPIRIT Slovenia is not responsible for the content of the project descriptions and the views expressed are of the external contributors and not of SPIRIT Slovenia.*

## 6. IMOS HOLDING D.D.



### Executive summary

IMOS is one of the leading Slovenian companies in the field of conducting complex engineering for all types of buildings. In more than four decades of successful operation, IMOS has designed countless apartment, business, school, medical, retail, tourist, and production buildings in Ljubljana, Slovenia, and abroad.

Today, the IMOS Group includes nine companies. The parent company of the IMOS Group is IMOS HOLDING

The IMOS Group offers four clusters of services to the contractors:

- Project development
- Consulting engineering during the planning stages
- Consulting engineering during the building process
- Building management

### Investment opportunity

The company is looking for foreign investor(s) or strategic partner(s) or portfolio investors (funds).

### Advantages

The company has some market extremely attractive real estate projects (see below section Commercial Property Development).

### Contact Point

IMOS Holding d.d.,

Fajfarjeva ulica 33

1000 Ljubljana, Slovenia

Phone: +386- 41 754382

Email: [bostjan.blatnik@imos.si](mailto:bostjan.blatnik@imos.si)

<http://www.imos.si>

## 7. HIDRIA FIN D.D.



### Executive summary

Hidria is a leading European and global provider of integral solutions for Climate technologies and Automotive technologies. Hidria organizational structure is basing on two pillars: industrial and financial.

Industrial pillar is focusing to research, production and sales of innovative technologies in building climate solutions and automotive technologies. We are committed to the development of innovations which improve the quality of life in the area of living comfort and green mobility. We contribute to the sustainable development of natural and social environments.

Financial Pillar (Hidria FIN) is dealing with investment related to Hidria business strategy, but also with other portfolio investments on the market. Hidria FIN is responsible for real estates, restructuring of the companies, financial policy, controlling, treasury and risk management on a corporate level.

We contribute to the sustainable development of natural and social environments.

Hidria's organisational structure and long-term relationships with its business partners are based on four basic values:

- Hidria is responsible. We respect people and the environment. We operate with future generations in mind.
- Hidria brings competent people together. All our employees have the knowledge, experience, personal qualities, motivation, abilities and skills required in their area of work.
- Hidria is innovative. We are oriented towards the future and create new opportunities. We appreciate and reward originality and creativity.
- Hidria strives for excellence at all levels of operation. We value neatness and accuracy. We take care of harmony and aesthetics.

### Investment opportunity

The company is looking for foreign investor(s) or strategic partner(s) or portfolio investors (funds).



## **Advantages**

The company has some market extremely attractive real estate projects (see below).

## **Contact Point**

Hidria Fin

Mr. Andrej Lavrič

Nazorjeva 6

1000 Ljubljana

Tel. +386 30 609605

Email: [andrej.lavric@hidria.com](mailto:andrej.lavric@hidria.com)

<http://www.hidria.com>



## 8. LIP BLED D.O.O. (wood-processing center Bohinj)

**lipbled**



### Executive summary

In the factory 131,000 m<sup>3</sup> of spruce and fir logs will be processed by two frame saws and one band saw.

Production programme:

- Shuttering boards: 1,300,000 m<sup>2</sup>, Cross laminated timber: 21,000 m<sup>3</sup>
- Window laminated profiles: 10,500 m<sup>3</sup>, Pellets: 22,729 tons
- Production of electricity by cogeneration (CHP): 10 GWh; heat power 52 GWh

Value of investment in equipment and working capital: 37,595,886 EUR

Frame financial construction:

- Owner's funds: 7,000,000 EUR
- Bank and equipment suppliers' credits: 23,595,886 EUR
- Non refundable funds: 7,000,000 EUR

Income Statement

- Depreciation: 3,149,248 EUR
- Annual after-tax profit: 2,805,690 EUR

### Current status

Bohinj valley has a hundred year old tradition of wood processing. Formerly a part of limited company LIP Bled, the company LIP Bohinj, d.o.o., was founded in 2009. Today, Lip Bled, d.o.o., holds a 65% and the Austrian wood processing grouping Hasslacher Holding G.m.b.H. a 35% stake in the company.

To increase the processing of conifer timber from the current 70,000 m<sup>3</sup> processed with our two frame saws to 131,000 m<sup>3</sup> by purchasing a new band saw and building a new log sorting plant with a debarking line.

Production and sales programme (annual production):

- Three-layered shuttering boards: 1,300,000 m<sup>2</sup>
- Cross-laminated timber for prefabricated houses: 21,000 m<sup>3</sup>
- Laminated profiles for windows: 10,500 m<sup>3</sup>
- Pellets: 22,729 tons
- Electricity production by cogeneration (CHP): 10 GWh; heat power 52 GWh

## Investment opportunity

**Investment value:** 28,045,000 EUR

**Annual revenue:** 37,845,921 EUR

The current LIP Bohinj's annual turnover amounts between 14 and 15 million EUR. The company sells its products in over 20 European countries, especially in: Austria, Italy, countries of the former Yugoslavia and Switzerland.

**Number of employed persons:** 298 employees

**Profit and loss account after the realised investment:**

- Depreciation: 3,149,248 EUR
- Annual after-tax profit: 2,805,690 EUR

**Project realisation:** In the years between 2014 and 2015.

## Investment required

In addition to the funds foreseen for equipment purchase and a smaller amount for the construction and renovation of facilities in the amount of 28,045,000 EUR, additional 9,550,886 EUR are required to finance working capital; in total 37,595,886 EUR.

- Owner's capital: 7,000,000 EUR
- Bank and equipment suppliers' credits: 23,595,886 EUR
- Non-refundable funds: 7,000,000 EUR

## Advantages

- Quality conifer timber available in the vicinity of the plant.
- Lower purchase price of timber partly due to lower transportation costs in comparison with the purchase price paid by Austrian, German and Italian wood processing companies.
- Lower investment costs because the production halls, energy media and wood drying plants have already been built.
- Renowned trade mark **lipbled** which has been present on the European markets with its shuttering boards since 1960.
- Available qualified working force.



## **Contact Point**

LIP Bohinj, d.o.o (Mr. Alojz Burja – C E O)

Ulica Tomaža Godca 5

S4264 Bohinjska Bistrica

Phone: +386 4 579 51 12

Email: [alozj.burja@lip-bled.si](mailto:alozj.burja@lip-bled.si)



## 9. USKOK D.D.

### PROJECT: SALE OF A 75,283% EQUITY SHARE OF THE USKOK D.D.



## Executive summary

E NALOŽBE, a Slovenian financial institution holds exclusive contract for sale of 75,28% shares of the company Uskok d.d., which owns production line and brand of water COSTELLA

E NALOŽBE is organizing sales process for the company GOZDARSTVO GRČA d.d. who is the legal owner of 75,283% shares of USKOK d.d. Interested investors will be able to perform a due diligence process of the company USKOK d.d., as long as company interests are not affected. E NALOŽBE is responsible for all communication with potential bidders for the equity share.

Investors will be able to perform the due diligence process from June 2013.

## Current status

USKOK d.d. company is one of the leading water bottling plant in Slovenia. Its market share is 20% of total sales of water in Slovenia. Utilization of the filling line is an average of 18% which means, that the company has significant growth potential.

## Investment opportunity

Need for a strategic partner that will be able to increase sales, thereby improving the utilization of the filling line, and consequently company profit.

## Investment required

### BALANCE SHEET AS OF 31ST DECEMBER 2012

Item	Amount EUR**	in Structure Index	
		in %	2012/2011
ASSETS	8.373.122	100,0	91
A. LONG-TERM ASSETS	7.232.955	86,4	94
I. Intangible assets and long-term deferred expenses and accrued revenues	55.073	0,7	67
II. Tangible assets	7.177.882	85,7	95
B. CURRENT ASSETS	1.131.837	13,5	74
II. Inventories	587.478	7,0	92
IV. Short-term operating	533.135	6,4	62

*SPIRIT Slovenia is not responsible for the content of the project descriptions and the views expressed are of the external contributors and not of SPIRIT Slovenia.*

	receivables			
V.	Cash assets	11.224	0,1	39
C.	DEFERRED COSTS AND ACCRUED REVENUES	8.330	0,1	4.339
	Off-balance sheet assets	155.119	1,9	100
	CAPITAL AND LIABILITIES	8.373.122	100,0	91
A.	CAPITAL	1.818.854	21,7	15.857
I.	Called-up capital	2.135.723	25,5	202
1.	Share capital	2.135.723	25,5	202
VI.	Net profit or loss for the financial year	(316.869)	(3,8)	48
B.	PROVISIONS AND LONG-TERM ACCRUED COSTS AND DEFERRED REVENUES	90.800	1,1	100
2.	Long-term accrued costs and deferred revenues	90.800	1,1	100
C.	LONG-TERM LIABILITIES	3.579.481	42,7	86
I.	Long-term financial liabilities	3.579.481	42,7	86
Č.	SHORT-TERM LIABILITIES	2.883.987	34,4	59
II.	Short-term financial liabilities	1.345.540	16,1	42
III.	Short-term operating liabilities	1.538.447	18,4	88
	Off-balance sheet liabilities	155.119	1,9	100

## Advantages

- one of the leading water bottling plant in Slovenia
- long term contracts with most major clients
- excellent management and employee team
- fill more water that capacity of sales in Slovenia
- the company has a debt in its balance sheet but assets have more than twice of greater value than debt
- company uses only 18% of the payload capacity of filling water.
- company plans to expand sales to abroad.

## Contact Point

Enaložbe d.o.o.

Damjan Gale, email: damjan.gale@enalozbe.si, tel: +386 1 620 97 13, mobile: +386 41 333 865

Andrej Valant, email: andrej.valant65@gmail.com, tel: +386 1 620 97 12, mobile: +386 40 510 810

## 10. SPORTINA GROUP



SPORTINA

### Executive summary

As fashion specialist, it represents more than 80 globally known brands across every price range in more than 270 stores in the region. Sportina Group does not merely consist of stores, it offers the overall regional infrastructure necessary for brand development in a certain market.

#### 1. Premium XYZ fashion stores:

- 50 brands
- sales areas of over 2.000m<sup>2</sup>
- long catwalks with premium accessories
- shop-in-shops
- luxury accessories corner

#### 2. Sportina stores (currently 33 stores in the region)

The offer includes a broad selection of mid-price range brands. The key to success lies in carefully selected clothing combinations, suitable for every form of gala, business or casual outings. Sportina is a centre of urban fashion, catering for customers with a sense for fashion aesthetics with a variety of offers and in line with the latest fashion trends. The perfect style of the customer is assured with the offer of men's and women's clothing and footwear from the world's most recognised and prominent urban fashion brands.

#### 3. Franchising stores

- premium retail franchising stores
- high street fashion retail franchising stores

The Sportina Group is the owner of the franchise Burger King for Slovenian market and for Coffeeshop (in Slovenia and Kosovo at the moment).

The company is also active in real estate and tourism:

- Sportina Group owns the Hotel Ribno, Hotel Krim, Vila Prešeren and Vila Viktorija.
- The company also holds the franchise for Burger King and Coffeeshop.

## **Current status**

- 7 regional markets (Slovenia, Croatia, Bosnia and Hercegovina, Montenegro, Bulgaria, Kosovo and Serbia.)
- 176 stores of Sportina Group
- 102 stores (joint venture - Tom Tailor and Tally Weijl)
- 65,221m<sup>2</sup> retail area
- 2013 employees

## **Opportunity**

The Sportina Group offers the overall regional infrastructure necessary for brand development in a certain market.

Due to company's vast portfolio of trendy fashion brands in various price segments, the team has the knowledge to create contemporary lifestyle environment in almost any shopping mall. Up to 10,000m<sup>2</sup> in a single shopping centre could be filled.

## **Advantages**

With 278 stores under management and more than 20 years of experience in retail, Sportina Group is among the largest fashion traders in South-eastern Europe. Therefore, it is not surprising that foreign companies, entering the market, express the interest in cooperating with Sportina Group and entrust it with the development of their franchising concepts.

The Sportina Group's advantages compared to the competition are:

- own logistic centre
- commercial and all other kinds of support to its partners on the markets of the South Eastern Europe.
- knowledge about business of local markets

## **Contact Point**

Sportina Bled d. o. o.  
Alpska cesta 43, 4248 Lesce, Slovenia  
Phone: +386 4 537 00 00  
Fax: + 386 4 537 00 25

## II. COMMERCIAL PROPERTY DEVELOPMENT

### 11. LITOSTROJ BUSINESS AND TECHNOLOGY PARK



#### Project snapshot

As a sustainable urban redevelopment of a brownfield site, the LITOSTROJ Business and Technology Park is an inspiring example of a multi-disciplinary approach with excellent results. IMOS, a renowned Slovenian construction company, is the site developer well-equipped to offer the full suite of services serving to convert a brownfield site back into productive land use. Located in the north-western part of Ljubljana, in the vicinity of the motorway ring (only 0.9 km) and not far from the city centre of Ljubljana (only 3 km), it is the biggest business and technology zone in Slovenia at a prime location offering a great opportunity for investment.

The intent and purpose of the Litostroj Business and Technology Park is to develop a high quality state-of-the-art business and technology centre within a work environment that blends operational efficiency with a pleasing atmosphere

Design consideration should be given to the visual attractiveness of lots. To the extent possible parking, storage, service and loading areas, mechanical and electrical equipment, utilities, and fuel storage facilities should be screened from public view. Landscaping should be used to create a distinctive working environment and to enrich portions of the site visible to the public.

The southern part of the project site is divided into 5 lots (P1 – P5) ranging from 5,800 sq. m to 14,660 sq. m in area. The total gross floor area of all new buildings is some 88,771 sq. m, with a total of 1,985 parking places.

The main figures for the building plot P1:

Building plot P1 totals 9,210 sq. m. Three buildings of different size can be constructed there:

- a 16-storey office tower (building A) with a smaller two-storey building (building B). The combined gross floor area of these two buildings is 18,522 sq. m.
- The third building (building C) is a 5-storey building with the gross floor area of 8,693 sq. m.

The building plot P1 can accommodate up to three underground parking garages with as many as 710 parking places, which means the overall capacity of 3,500 parking places. Two entrances in the northern part of the area will provide access to the parking garages.

## **Investment opportunity**

The company has obtained this area with a view to create a new business and technology park in the capital city with a diverse selection of sites and facilities for businesses planning their next business expansion. The works on the project site situated on a lot of 17 hectares started in 2005. So far the northern part of the site has been completed and investors/developers interested in financing the construction of the southern part of 6.64 hectares are invited to convert this brownfield site into office space, manufacturing and/or storage facilities creating a place where land is put to productive and sustainable use. There is new communal infrastructure for the southern part of the project. Business facilities, such as office, trade, transport facilities, warehouses, production plant and premises of general importance can be built in the southern part of the project site. IMOS can prepare project documentation according to the investor's needs.

With direct motorway access, parking, public transport and a host of features, Litostroj Business and Technology Park has plenty to offer its energetic business community. If you are looking for a building to house your growing business, or office space in a vibrant and growing business technology park, consider the Litostroj Business and Technology Park as the next home for your business.

Finding the best top locations in capital, with a possibility of transforming them into modern business areas, gives the company an inspiration and drive, and also opportunities to form collaborations with business partners, including foreign investors.

Despite presently perhaps not very promising circumstances on the financial markets, we believe the LITOSTROJ Business and Technology Park as for its location, multipurpose business programme and the urge of revitalising of degraded area in the city will remain attractive investment opportunity. Aware of its investment advantages we are looking for potential business alliances with foreign investment partners, in order to advance common goals of in-time completion of the project and to secure common interests.

The value of the project LITOSTROJ offered to a developer or investor – building plot P1 including the three buildings – is estimated on 58.2 million euros.

Foreign investments of value up to 110 million euros are expected.

## **Advantages of the project**

Business and Technology Park LITOSTROJ is the biggest business area of its kind in Slovenia. It has all the attributes of a vibrant centre for private and public enterprise. In addition, investors get a purpose-built, flexible and functional commercial property solutions that meet their specific requirements and are free to develop creative and technical architectural solutions coupled with an awareness of traditional and contemporary architectural design for this redevelopment project.

The greatest advantage that makes Business and Technology Park LITOSTROJ seen as a great opportunity for investment is location and its excellent transport connections. The development area on the north-west part of the capital city Ljubljana is directly connected to the motorway ring (0.9 km). There are also railway and city bus connections to the city centre of Ljubljana.

## **Contact Point**

IMOS d.d., Sales department

Fajfarjeva ulica 33

1000 Ljubljana, Slovenia

Phone: +386-1-47-33-361

Email: [prodaja@imos.si](mailto:prodaja@imos.si)

<http://www.imos.si>





## 12. TOBACNACITY - MULTIFUNCTIONAL PROJECT WITH RESIDENTIAL, BUSINESS AND SERVICE PROGRAMME

### Project snapshot:

The site for Tobačna City lies to the west of downtown Ljubljana, Slovenia's capital. There were manufacturing facilities until 2004 when a decision was taken to redevelop the degraded site and turn it into an upmarket extension of the city centre. The new mix of housing and commercial and retail buildings is located in the immediate vicinity of the roads that make driving through Ljubljana relatively easy even during rush hours, a quick access to the ring road and close to the green areas of Tivoli Park.

IMOS, a renowned construction company, has acquired the property to turn a brownfield site into a place of distinction – Tobačna City. The project site is situated on a 65,000 sq. m lot and this commercial and residential property has been conceived as a city within Slovenia's capital city offering new business, retail, tourist, residential and other public facilities. Easy access to all types of transportation makes living and working there easy for residents, traders and service operators.

The decision on how the needs and interests of the stakeholders to be touched by the development project should be balanced has been taken on the basis of a public tender.

Tobačna City is from the architectural view a combination of new and old architecture, with new modern buildings on the one hand and renovated older buildings protected as cultural heritage on the other. This gives the development added value. The older part of the area is foreseen for administration and particularly for cultural and social activities. The new part will consist of 10 high-rise buildings, 14 to 20 storeys high, rising from two-storey platforms, and an office tower (or a hotel) located at the junction of Tivolska Street and Tržaška Street – building K. Because of their position and design, the new buildings will offer most fascinating views of the Kamniške Alps, Ljubljana castle and the green areas of Tivoli Park and Rožnik hill. There will be about 565 high-end residential units built to the highest standard ranging from studio flats to family apartments. The immaculately designed residential space at a unique location with the superb views offered by the elevation are poised to attract interest and will command prices to match high standards.

The multi-storey buildings will rise from two-storey platforms with green roofs reserved for the tenants of this exclusive area.

Tobačna City will have three underground parking garages, providing a total of 3,500 parking spaces. Two entrances in the northern part of the area will provide access to the garages.

## **Key advantages of the project:**

The development project that reinvents TOBACNA – a former city is currently the greatest project of the company IMOS. The main advantage of the project is location of the project, which is one of the most attractive sites in Ljubljana and a great opportunity for investment. The new multi-storey buildings will offer splendid views of the Kamniške Alps, Ljubljana castle and the green areas of Tivoli Park and Rožnik hill. In addition, it is a mixed-use development project for the construction of a vibrant neighbourhood within the capital city of Slovenia. These are only a few advantages that makes TOBACNA city seen as a great opportunity for an expansion of your business.

The permits necessary for the construction of the phase 1.1 of the project have been obtained (the underground part with a four-storey underground car park and the buildings “E” and “F”). At present, the preliminary works for the excavation area and for the construction of the part of the building below the ground level are in progress. These works are schedule to be completed by the end of 2013.

## **Investment opportunity:**

Tobačna City, the mixed-use development project of IMOS, is the largest project of its kind in Slovenia. A unique brownfield location in Slovenia’s capital city with a huge potential to be converted into a distinct residential, retail and office space. High-quality infrastructure and excellent links to all parts of Ljubljana and the rest of the country and a walking distance to the fascinating streets of the old town promise a viable investment despite the protracted financial and economic crisis that has dealt a hard blow to the construction industry in particular. Tobačna City is a cutting edge development project with clear investment advantages and foreign investors with intelligence to spot opportunities are invited to contact us for further details and a site visit .

The options for the collaboration with investors are summarised below:

1st option: purchase of the project phase 1.1 with the buildings E and F

2nd option: purchase of the building K+27

3rd option: partnership (joint venture) for any investment option under the two options above

### **1st option: purchase of the phase 1.1 with the buildings E in F**

Phase 1.1. consists of two multi-storey buildings: Building »E« and Building »F«. The necessary permits for the construction of the two buildings have already been obtained.

The buildings are designed as multi-storey buildings rising from the two-storey platforms with green roofs for the residents. The residential towers have 16 and 20 floors and accommodate 234 flats of 10 different type of floor plan. Total traffic of the area is planned underground, where four-storey car parking connects the entire area of phase 1.1. Total gross floor area of phase 1.1 is 36,340.00 sq. m.

The residential programme offers large choice of apartments with well-appointed furnishings to meet everybody's expectations. There are 10 different types of apartments: from bedsitters to exclusive five-room apartments on the top floors of the building. The design still allows the apartments to be modified according to the needs and wishes of the tenants.

The commercial programme envisages a retail mall, fine restaurants, office space and related services.

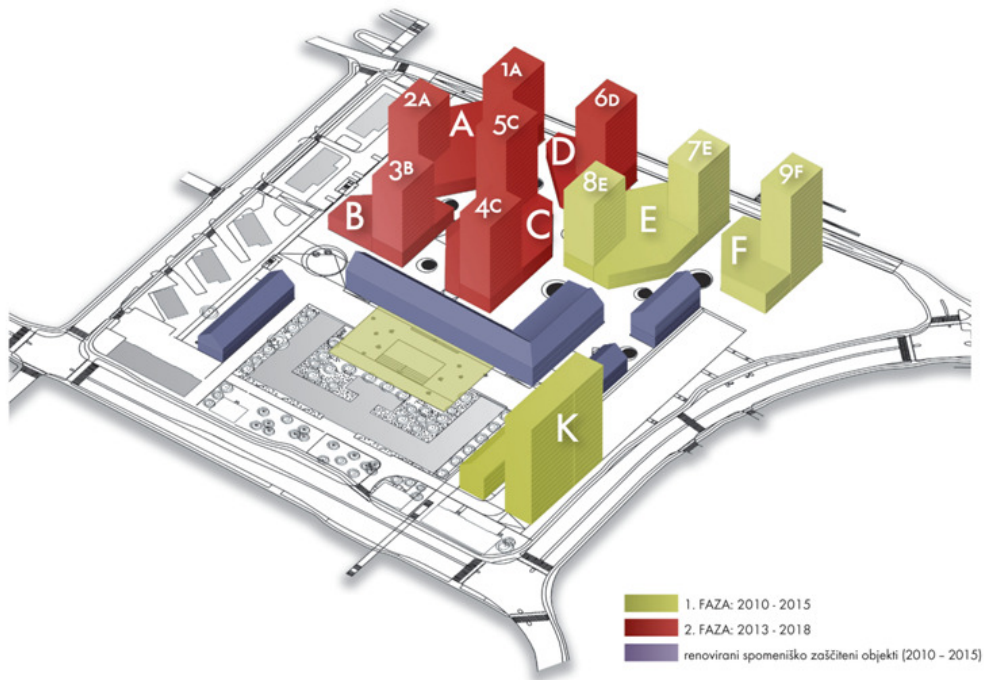
The detailed municipal spatial plan pencils in also a public space as a centrepiece of Tobačna City, a gathering place with promenades converging there and serving as an open-air stage for various events.

he summary of the phase 1.1 of the property development project

	Residential units		Commercial units	Car parking	
	Total gross floor area (sq. m)	Number of flats	Total gross floor area (sq. m)	Total gross floor area (sq. m)	Number of lots
<b>Building E</b>					
2-storey platform			4,845.00		
20-storey tower 7E	18,310.00	83			
16-storey tower 8E		68			
<b>Building F</b>					
two-storey platform			3,015.00		
20-storey tower 9F	10,170.00	83			
<b>Basement</b>				47,595.00	916
<b>Total phase 1.1</b>	<b>28,480.00</b>	<b>234</b>	<b>7,860.00</b>	<b>47,595.00</b>	<b>916</b>



Construction phase 1.1.:



**2nd option: purchase of land for Building "K+27" and the underground part**

The building "K", together with the adjacent period building "27" (protected as cultural heritage) is the landmark building of the western part of Ljubljana. It can be a hotel or a shining example of next generation corporate interiors.

The project documentation for obtaining the building permits has been prepared as well as the municipal infrastructure.

The Building "K" is the higher building at the road junction between Tivolska Street and Tržaška Street with a total of 17 floors, comprising the ground floor, mezzanine and 15 upper floors totalling approximately 15,713.10 sq. m. The preliminary conditions for the design of the building are given: 17.00mx 57.00m and it is architecturally designed in the shape of a square (57m x 57m).

The underground levels are dedicated mainly to parking lots (approx. 674 parking spaces) and partly to service space. The building "K" can be linked via a connecting building to the building "27" (ground



vizualizacija - pogled na objekt K s trga MDB - nočni

*SPIRIT Slovenia is not responsible for the content of the project descriptions and the views expressed are of the external contributors and not of SPIRIT Slovenia.*

floor+1F). The connecting building is intended to consist of a ground floor hall with a terrace (ground floor + terrace), which serves as a restaurant and also connects both buildings on the mezzanine level, i.e. the 1st floor.

The connecting hall and the building "27" together amount to approximately 1,760 sq. m gross area, while both buildings "K" and "27" having a combined gross area of 17,352 sq. m.

Some more details about the offer of building »K+27« are enclosed.

### **3rd option: a joint venture**

Deadline for the consignment of the offered property:

- in the case of purchase of any of the two investment options stated above, a takeover can be performed according to agreement between the clients.

IMOS also offers its executive engineering services in preparation for the construction of the building "K+27".

For the purpose of successfully executing such important and attractive project as TOBACNA city, IMOS is opened and interested for a discussion about possible investment joint venture. The earthworks for the phase 1.1 (excavation of a basement) have started and to go on with the project, fresh capital is needed.

The total value of the TOBACNA City development project is approximately 320 million euros.

Foreign investments of value up to 90 million euros are welcomed.

Tobačna mesto (Tobačna City): Key figures

- Total size of the development area: 65,000 sq. m
- Total service area of new buildings: 129,000 sq. m
- 37% share of business premises (48,000 sq. m)
- 63% share of residential area (81,000 sq. m)

Underground area 137.600 sq. m (3,500 parking lots)  
Old buildings (cultural heritage) – 22,850 sq. m

## **Contact Point**

IMOS d.d., Sales department

Fajfarjeva ulica 33

1000 Ljubljana, Slovenia

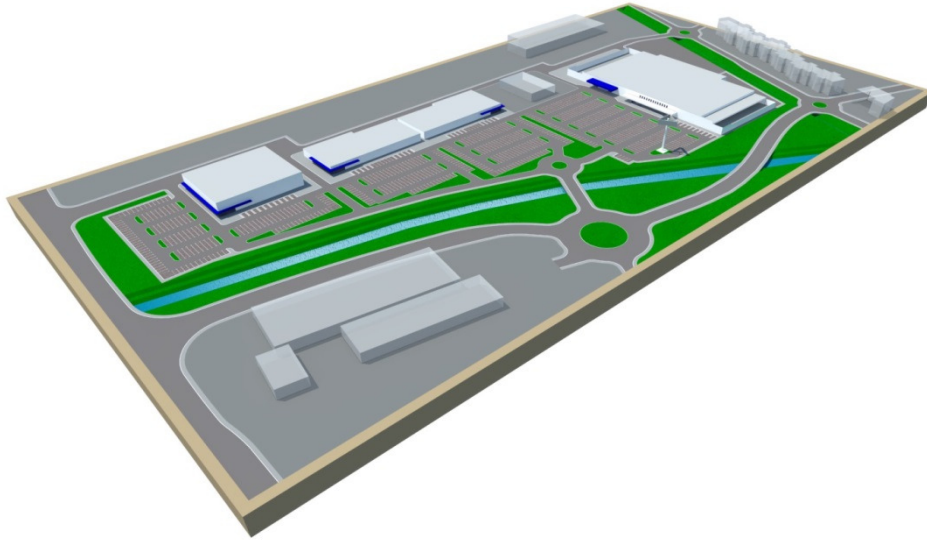
Phone: +386-1-47-33-361

Email: [prodaja\[@\]imos.si](mailto:prodaja[@]imos.si)

<http://www.imos.si>



## 13. TOMOS SEVER - CENTRE FOR LOGISTICS, TRANSPORT, TRADE AND EDUCATION



### Executive summary

The real estate is located in Koper on the road that connects Koper with the main border crossing with Croatia and near the port of Koper. The main usage of the property as set by local municipality is a land use for industrial buildings and warehouses. In the course of a procedure is a plan to extend the land-use and activities to all central activities such as shopping centre, services and other business activities. Plan will be formally accept in December 2013. The property is served by all major utilities. The total area is 56.155 m<sup>2</sup>. It is possibility of selling smaller units.

Business building facilities: 36.400 sq.m.

### Current status

The main usage of the property as set by local municipality is land use for industrial buildings and warehouses. In the course of a procedure is a plan to extend the land-use and activities to all central activities such as shopping centre, services, business activities, residential buildings.

The property is served by all major utilities such as the water system with lines looped throughout the property, sewer system, electrical power, telephone network...

Part of the property also encloses older industrial buildings that can be used or demolished and replaced with new ones.

Timeline: Construction of the complex: during 2015

Opening: Spring 2016

*SPIRIT Slovenia is not responsible for the content of the project descriptions and the views expressed are of the external contributors and not of SPIRIT Slovenia.*



In April of 2012 began the procedure of adopting a detailed spatial plan. The subject of detailed municipal spatial plan is placement business, commercial, logistic and service activities in the area that is currently degraded and turned into a modern, uniformly and associated urban zone.

The adoption of detailed municipal spatial plan is scheduled for the end of 2013.

## **Investment opportunity**

Based on the favourable macro and micro locations, besides its size, the property offers a wide range of development and investment options such as:

- Commercial or/and shopping centre, mall
- Outlet centre
- Retail space development
- Business centre (offices...)
- Industrial or logistics park

## **Investment required**

Investment value: EUR 35.4 mio

## **Advantages**

The project is located approximately 1.5 km south east of the city center of Koper, which is the capital city of Slovenian Istria. Location is on the right side of the main national road Koper - Pula, which is the main road to the state border with the Republic of Croatia.

On the eastern side of the area is Central Technical School Koper, while in the south of the border is Technology Park Hidria Koper, which in recent years with intensive investments in the development changes became the centre of high technology. Technology Park is designed as a strong development and high-tech-oriented and it will continue to evolve Hidria in particular technology for the automotive industry. In Technology Park Koper is also Hidria Mototec business unit, which for many years is one of the main developers and suppliers of the most prestigious brands of motors like BMW and Ducati and production innovators Alutec that develops and manufactures innovative high-tech solutions for the steering shafts for prestigious vehicle manufacturers, including Audi, Mercedes, Jaguar and others.

## **Contact Point**

Hidria Fin

Mr. Andrej Lavrič

Tel. +386 30 609605

Email: [andrej.lavric@hidria.com](mailto:andrej.lavric@hidria.com)

<http://www.hidria.com>

*SPIRIT Slovenia is not responsible for the content of the project descriptions and the views expressed are of the external contributors and not of SPIRIT Slovenia.*





### III. TOURISM

- Slovenia is an ideal destination for tourists who want a broad range of experiences in a short period of time
- A favourable geographical position is an excellent starting point for exploring central Europe
- Diversed landscape with many indigenous animal and plant species
- Considerable scope for new investments:
  - -Infrastructure complementing accomodation development
  - -Upgrading built environment
  - -New recreational and outdoor attractions
  - -New nature based experiences



Source: SPIRIT Slovenija, Slovenian Tourist Board

*SPIRIT Slovenia is not responsible for the content of the project descriptions and the views expressed are of the external contributors and not of SPIRIT Slovenia.*

## 14. **REVITALISATION OF HOTEL TRST IN ROGAŠKA SLATINA**



### **Executive summary**

The municipality of Rogaška Slatina is situated in eastern Slovenia and its most important branch of economy is tourism. Health resort Rogaška Slatina, with its centuries old tradition, belongs to the oldest and most important health resorts in Slovenia and Europe.

Hotel Trst is located in the centre of Rogaška Slatina with the regional road Tekačevo - Rogaška Slatina nearby. The area mainly consists of buildings for the purposes of tourism and well-kept park grounds. Property designated for development consists of existing Hotel Trst and building land adjacent to hotel. The development envisages renovation of a existing building and construction of a new five-star hotel on adjacent building land.

### **Current status**

Existing building was built in secession style in 1908. Net surface area of existing building is 1000m<sup>2</sup> and comprises basement, ground floor, first and second floor. Through hotel land runs thermal water the use of which is granted by easement. At the moment the hotel is not in use.

### **Investment opportunity**

Property can be developed into boutique spa & wellness hotel. The existing object has to be renovated and upgraded to luxury five-star hotel with capacity of 20 rooms. Building land adjacent to hotel has the area of some 6.000m<sup>2</sup> and is intended for the construction of a new five-star hotel with

capacity of 92 rooms and 3 suites. All project documentation for renovation of the existing object and construction of new hotel has been completed and construction permit issued.

## **Investment required**

The developer is prepared to sell the project for 4 mio EUR.

## **Advantages**

Thermal water exploitation, great location at the international visibility of the health resort Rogaška Slatina, project meets the EU incentive funding requirements for tourism infrastructure.

## **Contact point**

Silvo Ambrož

Kosarjeva ulica 44

2000 Maribor

Tel: +386 41 669 364

Email: [silvo.ambroz@trimpeks.si](mailto:silvo.ambroz@trimpeks.si)



## 15. MIVKA RESORT HOTEL BLEED



### Executive summary

Real Estate project "Mivka Resort Hotel" is situated in a beautiful surroundings on Lake Bled, which has the only island in Slovenia. Lake Bled with its surroundings lakes and mountains is the top location for leisure in Slovenia. On the plot size of 110.000 m<sup>2</sup> investors plans to built a hotel with maximum of 200 beds and 50 apartments. It's going to be incorporated in a beautiful pine tree forest, with a big attention to detail and ecology. Investor already signed a management contract with Falkensteiner Hotels & Resort from Austria, one of the leading hotel brands in SEE. The investment value, without the apartments but with the whole plot, is 33 Mio EUR.

### Current status

Investors is currently looking for (co)investors or buyers for the plot. The plot is prepared to get a construction permit

### Investment opportunity

Leisure objects are a great opportunity for private or public real estate funds, which seek stable returns (between 5 - 8%).

## **Investment required**

The investment cost, without apartments and with the whole plot size, is 33 Mio EUR.

## **Advantages**

- Pearl of Slovenian tourism.
- Stable returns.
- Attention to details and ecology.

## **Contact Point**

Intering Holding d.o.o

Mr. Iztok Polanič

Phone: +386 40 397 326

iztok.polanic@intering.si