



Investment Opportunity

- Untapped market: Turkish fleet rental industry grew approximately 35% per annum
- Sound & experienced management and reputable shareholders coupled with strong brand awareness

Value Creation

- Actions taken for improvement in efficiency and profitability
- Implementation of an Enterprise Resource Planning (ERP) system enabling Company to analyze costs and profits per car and per client
- Implemented an automated new contract pricing methodology for faster and more accurate pricing
- Opened 3 company-owned repair & maintenance shops to decrease costs and increase efficiency
- Establishment of corporate governance policies
- Implementation of the Second Hand Sales Committee with independent members
- Helped to increase credit limits from banks at more attractive terms
- Appointment of a new and experienced CFO

Achievements

- Quadrupled revenue during investment period
- Almost doubled number of vehicles reaching 9,988
- Market share expanded to 9.3% from a level of 7.2%
- Number of employees increased to 113 with a 61% increase from 70

Field of Activity:	Fleet Leasing
Entry - Exit Years:	2006 - 2008
Investment Amount:	US\$ 4,0 million
Proceed Amount:	US\$ 8,8 million
IRR (US\$) - MM:	58,66% - 2,19x
Exit:	Founding Shareholders