

# Renaissance Citadel

## **Renaissance Capital and Citadel Investment Services launch a joint venture to target Southeastern Europe**

**Kyiv, Belgrade, March 1, 2010** – Renaissance Capital, a leading emerging markets investment bank, and Citadel Investment Services Group, one of the top advisors in Southeast Europe announce the establishment of an exclusive joint venture that will offer a full range of investment banking services in Southeastern Europe. The joint venture, named Renaissance Citadel, will bring world class expertise and advisory services to corporations, governments and institutions as well as investors targeting the region. The alliance covers Serbia, Croatia, Slovenia, Bulgaria, Romania, Macedonia, Bosnia and Herzegovina, Montenegro and Albania.

Renaissance Capital is a leading investment bank focused on the emerging markets of Russia, Central and Eastern Europe, Central Asia and Sub-Saharan Africa. It offers its clients access to these markets through financial centers including London and New York. Renaissance Capital provides the full range of investment banking products and services, including equity and debt sales and trading, corporate advisory, capital raising, research, structured solutions and derivatives. Renaissance Capital's unique strength is in combining hard-won and detailed local market knowledge with the very highest standards of operational and regulatory efficiency and integrity - applying international banking practices to the world's financial frontiers.

Citadel Investment Services is the leading investment bank in Southeastern Europe. Founded in Belgrade in 2001, it pioneered the market for financial and investment advisory services in Serbia. In subsequent years it has expanded throughout the Balkans region to become the leader in the fields of M&A, corporate finance, brokerage, equity capital markets, debt capital markets and real estate consulting in the region. Having advised on a significant number of major privatizations and other transactions while providing a full range of first-class services and solutions to clients across the corporate, government and other sectors, Citadel has become a symbol of investment success in the region.

Renaissance Citadel will provide access for its clients to the full combined investment banking resources of Renaissance Capital and Citadel Investment Services. The provided services will include equity and debt capital markets transactions (including initial public offerings, private placements of equity and debt, follow-on offerings, block trades, public and corporate debt offerings, equity-linked instruments) and advisory services such as mergers and acquisitions, divestitures, spin-offs and privatizations. In addition, the joint venture will provide research on the region.

In light of this new initiative and following Renaissance Capital's further expansion into the emerging European markets, Peter Vanhecke, CEO for Ukraine and Belarus, has been promoted to also cover the Central and Eastern European region as CEO. He will supervise Renaissance's operations in Ukraine, Belarus, Moldova, Romania, Bulgaria, and the Balkans.

Peter Vanhecke made the following comments on the alliance: "Citadel is a strong partner with an impressive track record in the region. Their approach, expertise and long-standing client relationships are an ideal complement to Renaissance Capital's existing emerging markets platform. Our build-out into Central and Eastern Europe, following our recent entry into Belarus, is

of strategic importance as we continue to grow our reach across the emerging markets from West Africa the Russian Far East."

Milutin Nikolić, Citadel's Managing Director and co-founder, said: "Through this joint venture with Renaissance Capital, Citadel can offer an even broader scope of services in a rapidly expanding market. We are especially excited that our clients will now have access to one of the leading capital markets' platforms. Renaissance Capital's unique commitment to emerging markets and in-depth approach is what makes it the right partner for Citadel and is fully in accordance with our goals and vision – to maximize value for all our current and future clients. We are looking forward to offering our clients the benefit of a full range of investment banking services in the stimulating markets of Southeast Europe."

**About Renaissance Capital ([www.rencap.com](http://www.rencap.com))**

*Renaissance Capital is a leading investment banking firm in Russia, Ukraine, Belarus, Eastern Europe Central Asia, and Africa. Renaissance Capital has market-leading positions in each of its core businesses - M&A, equity and debt capital markets, securities sales and trading, research and derivatives. Renaissance Capital is part of the Renaissance Group ([www.renaissancegroup.com](http://www.renaissancegroup.com)).*

**About Citadel Investment Services ([www.citadel-is.com](http://www.citadel-is.com))**

*Citadel is the leading investment bank in the Southeast Europe region. Its diversified client base includes domestic and international corporations, governments, financial institutions, high-net-worth individuals and entrepreneurs. Citadel has the largest and the most experienced investment banking team in the region.*

**For additional information, please contact:**

Konstantin Golovynsky  
Renaissance Capital Ukraine  
2 Mechnikova St.  
Kyiv, 01601, Ukraine  
Tel. +380 44 493 9104  
Mob. +380 50 447 8532  
Fax +380 44 492 7393  
Email: [kgolovynsky@rencap.com](mailto:kgolovynsky@rencap.com)  
[www.rencap.com.ua](http://www.rencap.com.ua)

Milutin Nikolić  
Managing Director  
Citadel Investment Services  
Vladimira Popovića 6 A606  
11000 Belgrade  
Serbia  
Tel. +381 11 30 20 000  
Fax. +381 11 30 20 040  
Email: [mnikolic@citadel-finance.com](mailto:mnikolic@citadel-finance.com)  
[www.citadel-is.com](http://www.citadel-is.com)