



## Supporting Innovation in Hungary

EIB Group's financial instruments for  
innovative businesses

MAM-Hungária Kft.

13 June 2016

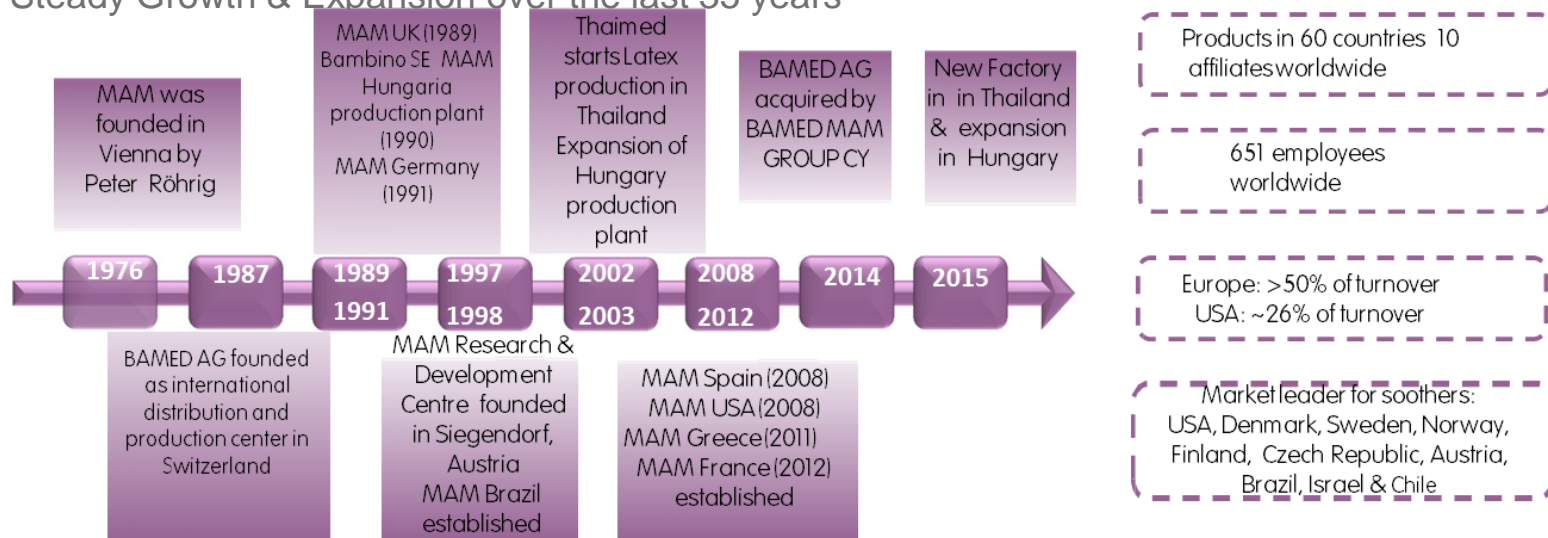
Hungarian Academy of Sciences

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# History – A global Company born in Vienna



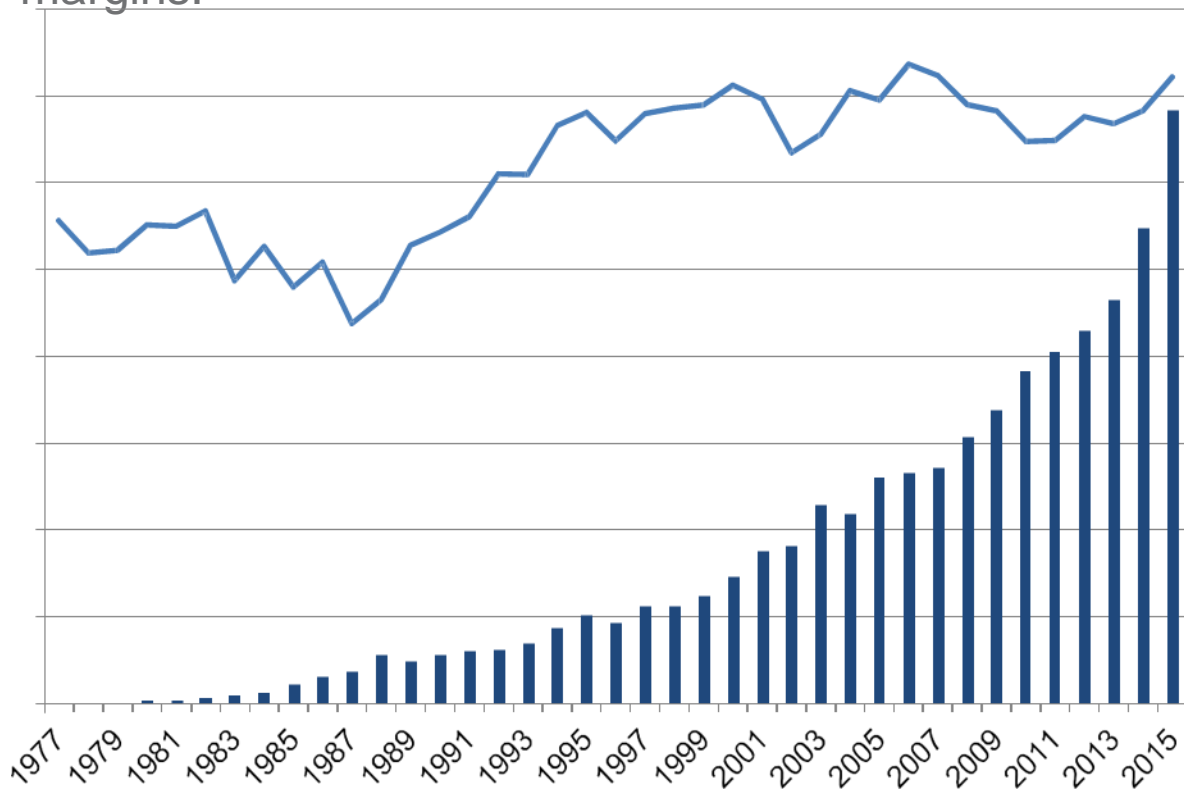
- MAM was founded in 1976/77 by Peter Roehrig, a qualified plastics engineer
- The vision was to create unique high quality baby products that unify design, function and medical competence
- Today MAM is the leading design brand in baby care
- MAM has evolved from a Viennese (Austrian) company to a Global Multinational Niche Player
- MAM has grown from a single employee company to over 600 employees worldwide in Hungary 450 – MAM-Hungaria Kft est. 1991. – 25 years
- MAM is the Market Leader in 10 Markets (USA, Denmark, Sweden, Norway, Finland, Czech Republic, Austria, Brazil, Israel & Chile)
- Steady Growth & Expansion over the last 35 years



# MAM Long-Term Development



The chart below depicts the long-term revenue growth and stable Gross Profit margins.

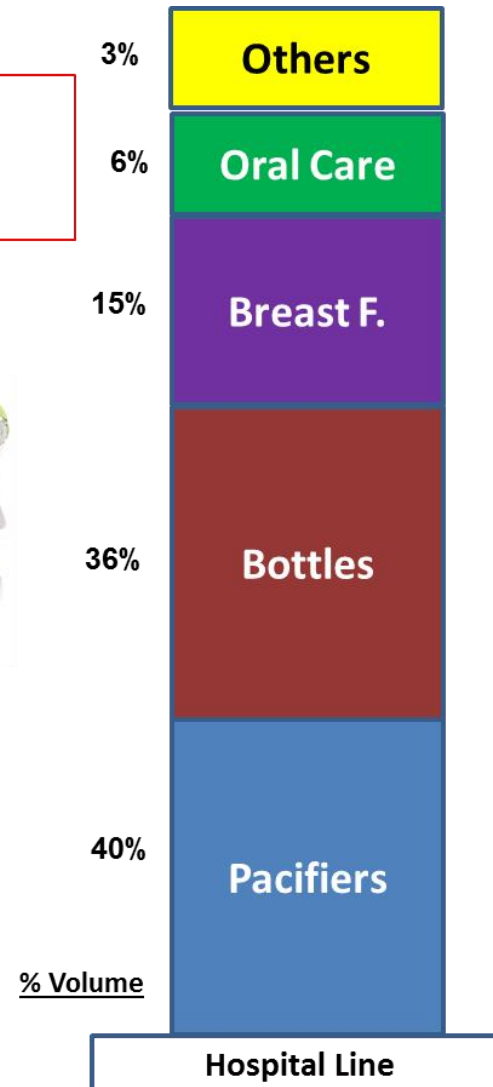
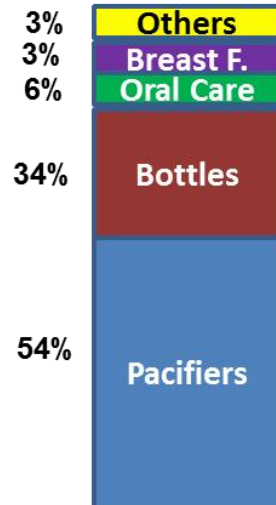


# Product Development Priorities



- Keep growing Pacifier/Oral Care business
- Grow Bottle business to the same level as Pacifiers
- Grow Breast Feeding Business disproportionately

% Volume



Before 2016 (~ 8.000 m<sup>2</sup>)



Near Future 2016 – 2017 ...

~ 14.000 m<sup>2</sup>



# Capital Plan



- €80m investment planned until 2018 within the EU
- Funded by €25m EIB InnovFin Funding and €55m own funds
- Expansion of Hungary Factory
- Construction of new R&D Center in Austria
- Part funding of R&D expenditure
- Acquisition of supporting businesses

- MAM contract is the first transaction in Hungary supported by InnovFin
  - EU Finance for Innovators!
- €25m facility – to support the expansion and growth of the business
- Planned draw down in one tranche – option for €5m tranches
- 7 year loan unsecured
- 2 year capital repayment holiday
- Semi-annual repayment tranches
- Monitoring reports on group level – quarterly/annual
- Very competitive rate

- Process:
  - Presentation of the Business & Application form sent to EIB – good support from banking team at EIB
  - Detailed questions received – new presentation & EIB team presentations on site with senior management
- Commercial arrangements clear from the beginning
- Legal process mostly simple – EIB standard contract terms – received flexibility on covenants that made everyone comfortable
- Hungary specific issues delaying draw-down
  - Hungarian Central Bank authorisation may be needed if funds routed through Hungary into group companies outside Hungary

Questions are welcome



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MAM

40 years  
expertise



„Thank you for your  
attention!“