



Republic of Serbia

MINISTRY OF FINANCE
AND ECONOMY



Pursuant to Conclusion of the RS Government 05 no. 023-9315/2012 dated December 21st 2012, the Ministry of Finance and Economy (hereinafter: the “**Ministry**“) hereby announces:

PUBLIC INVITATION

For submission of letters of intent by interested investors for strategic partnership for Joint stock company Galenika for production of medicaments, dentals, antibiotics, pharmaceutical raw materials, pharmaceuticals, veterinary products and additives, Belgrade

ID no.: 07726325

(hereinafter: the “**Company**“)

Code: **GAL 01/13**

1. The Ministry hereby invites all investors interested in strategic partnership (hereinafter: Interested Investors) to submit their letters of intent, as to present their vision of transaction in connection with the implementation of strategic partnerships for the Company (hereinafter: Letter of Intent).

The aim of the Government of the Republic of Serbia Based is to decide on further process of selection of strategic partner for the Company based on the analysis of submitted Letters of Intent.

More details about the Company are available at the following internet address:

<http://www.galenika.rs>.

2. Interested parties are invited to submit written application for participation in the Letter of Intent submission procedure (hereinafter: the Application). Respective Application should be marked with clearly displayed reference “Application – code **GAL 01/13**“.

Applications must be submitted by mail or delivered in person to the Ministry at the address below, no later than by February 18th 2013. Copies of the applications shall also be sent to the e-mail addresses below.

3. The entitled participant in the procedure shall be a legal entity operating in the pharmaceutical industry for the last 5 consecutive years and which generated the operating revenues in 2011 exceeding the amount of EUR 200,000,000 (euro two hundred million), (hereinafter: the “**Qualification Criteria**“).

Upon receipt of Application, The Ministry will send Notice to the Interested Investor with a list of documents to be submitted in order to determine compliance with the Qualification Criteria.

The Ministry will provide the Interested Investors, which have been determined to satisfy the Qualification Criteria, with the invoice for the payment of participation fee in the amount of EUR

10,000 (hereinafter: the Fee) and forward the Confidentiality Agreement to the authorized representative of the Interested Investor by post, e-mail, or fax. The Fee may only be paid by Interested Investors who submitted the Application.

Upon receipt of the signed Confidentiality Agreement, evidence of authorization for the person who signed the Confidentiality Agreement and evidence of the Fee payment, the Interested Investor shall be provided with instructions for submitting the Letter of Intent (hereinafter: Instructions) and will be given access to documents related to the Company and visits to the Company.

Interested Investors who satisfied the Qualification Criteria, signed the Confidentiality Agreement and paid the Fee, shall be entitled to submit the Letter of Intent.

Access to the documents related to the Company and respective visits shall be made available in the period February 1st, 2013 – March 15th, 2013.

Letter of Intent should include a transaction proposal for strategic partnerships for the Company, an indicative offer for the proposed transaction and proposal of the Company business plan.

4. The deadline for submission of the Letter of Intent is **March 18th 2013**, by 16:00 hours, Belgrade time.

Details on the contents and the manner of submitting a Letter of Intent shall be defined more closely in the Instructions.

5. The Ministry reserves the right to amend any element of this public invitation and/or to cancel the procedure at any time, at its sole discretion, and does not bear any responsibility for any costs or damages caused to participants by such changes/amendments/cancellation.
6. All inquiries relating to this public invitation should be directed to the Ministry, in Serbian or English language, to the address below:

Ministry of Finance and Economy
Kneza Milosa 20
11000 Belgrade
REPUBLIC OF SERBIA

ajezdovic@priv.rs
jovan.matanovic@mfp.gov.rs
Tel: +381 (0)11 30 20 855
Fax: +381 (0)11 30 20 816