



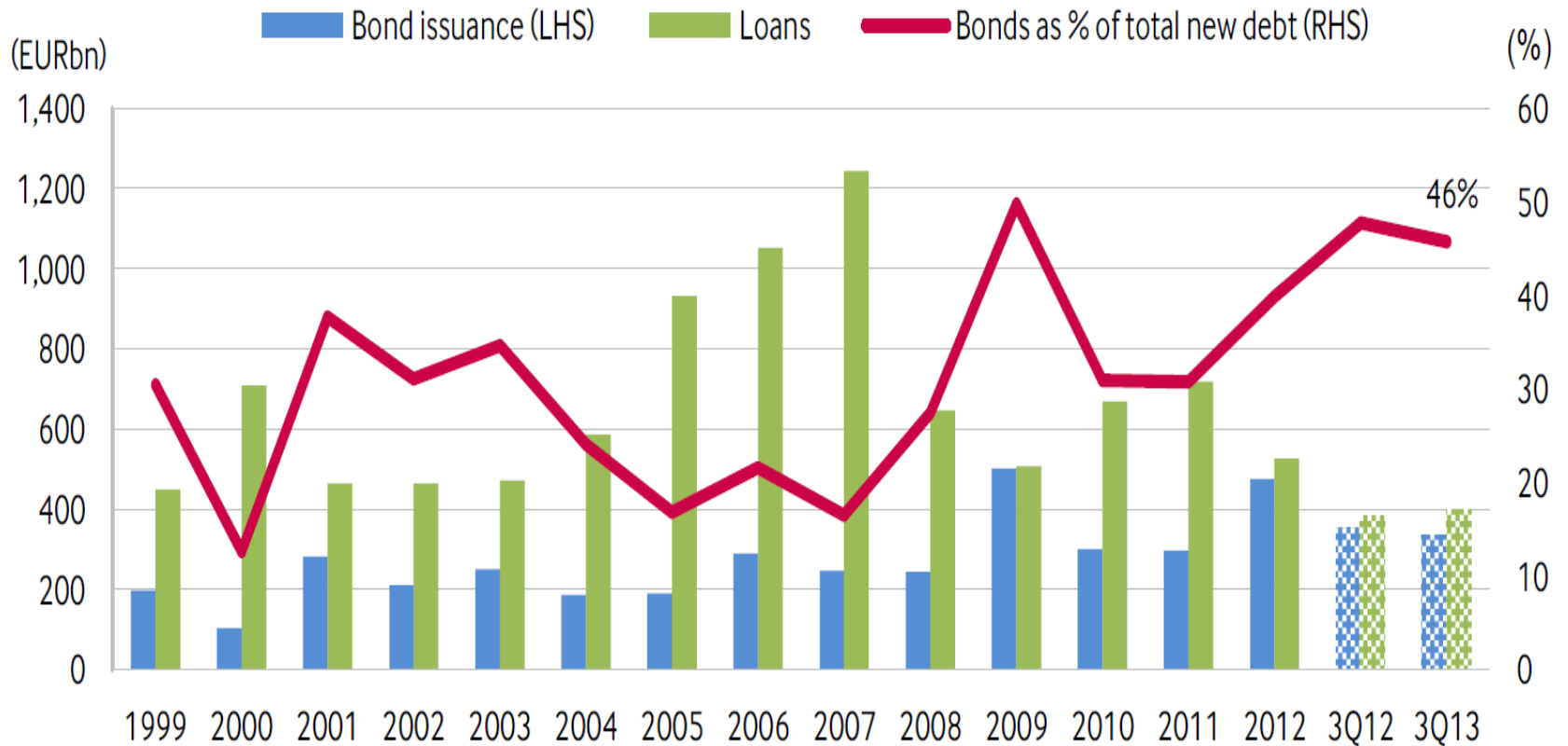
FitchRatings

Non-Government Debt Market in EMEA

Mirosław Dudziński

Director, CEE region

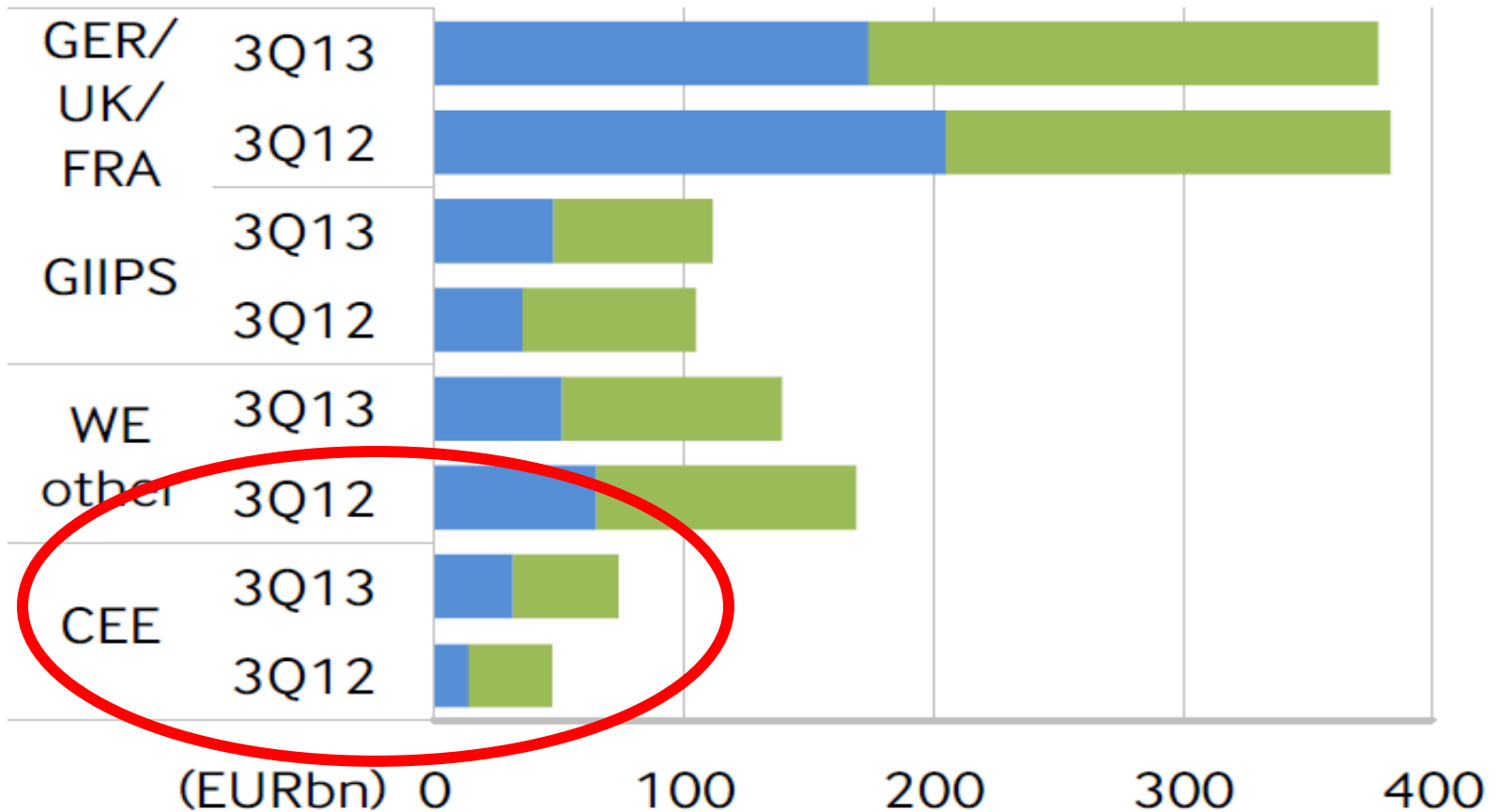
EMEA Corporate New Issuance



Source: Dealogic, Fitch

New Issuance by Region

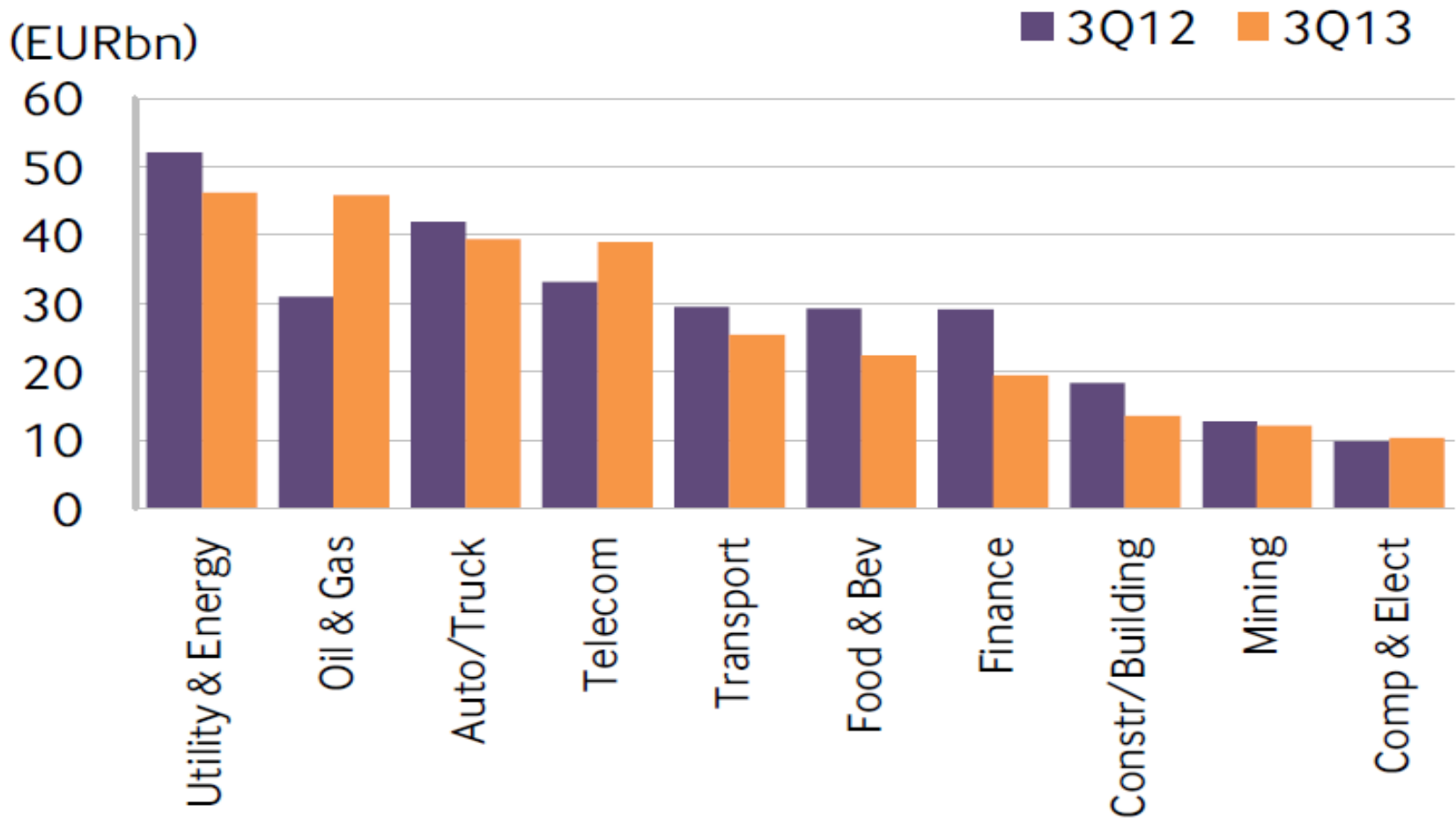
■ Bonds ■ Loans



Source: Dealogic, Fitch

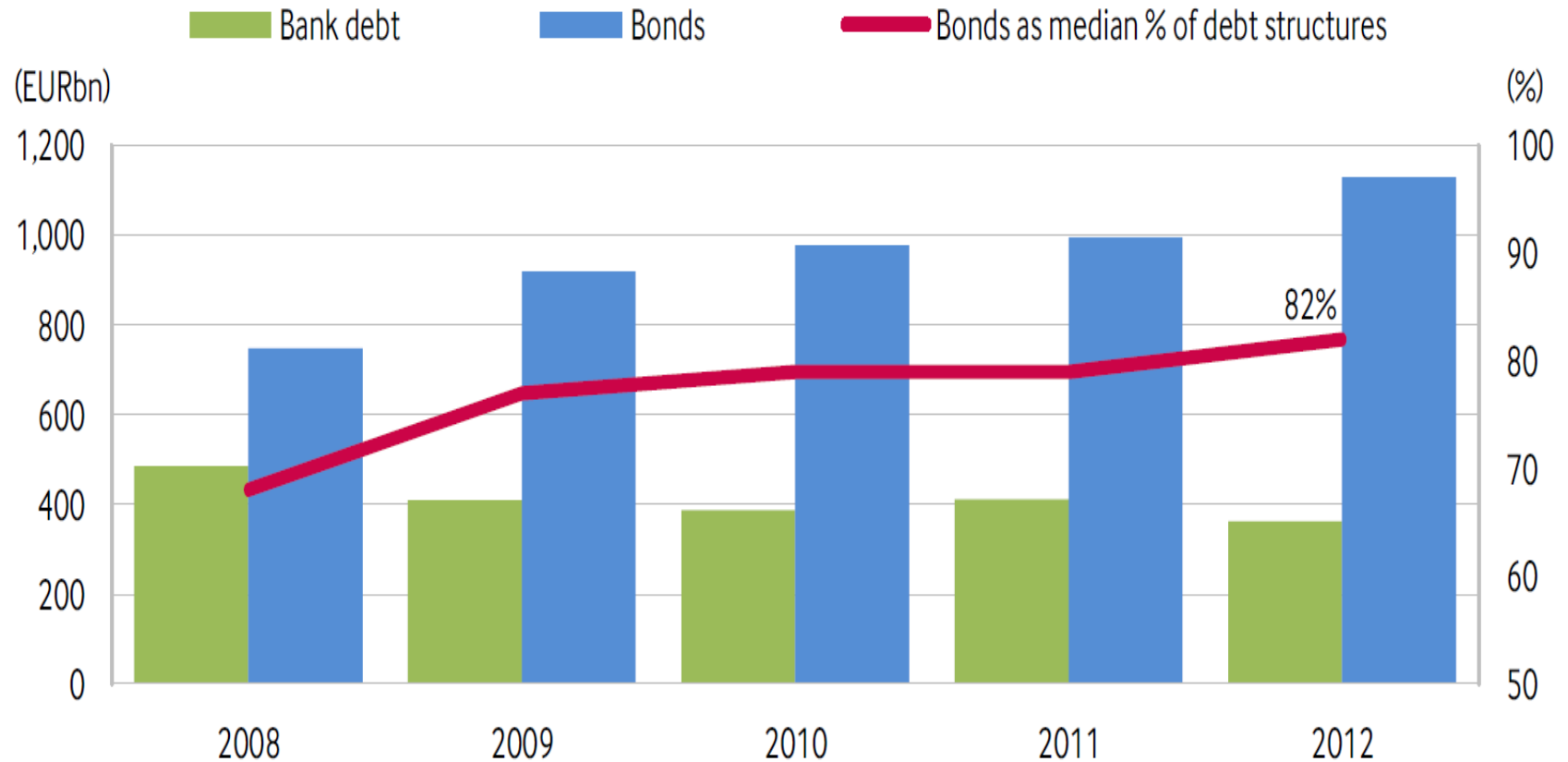
Deal Pricing Date	Issuer	Maturity Date	Currency Code	Tranche Value (local) (Face)	Deal Nationality	Specific Industry Group (SIG)
24-Oct-2012	Energeticky a Prumyslovy Holding as - EPH	01-Nov-2019	EUR	500,000,000	Czech Republic	Utility & Energy-Electric Power
02-Nov-2012	Hrvatska Elektroprivreda dd - HEP	09-Nov-2017	USD	500,000,000	Croatia	Utility & Energy-Electric Power
21-Nov-2012	Ciech Group Financing AB	30-Nov-2019	EUR	245,000,000	Poland	Chemicals-Diversified
16-Jan-2013	New World Resources NV	15-Jan-2021	EUR	275,000,000	Czech Republic	Mining-General
30-Jan-2013	Bite Finance International BV	15-Feb-2018	EUR	200,000,000	Lithuania	Telecommunications-Wireless/Cellular
14-Mar-2013	Energa Finance AB	19-Mar-2020	EUR	500,000,000	Poland	Utility & Energy-Electric Power
11-Apr-2013	EP Energy as	01-May-2018	EUR	600,000,000	Czech Republic	Utility & Energy-Electric Power
19-Apr-2013	RPG Byty sro	01-May-2020	EUR	400,000,000	Czech Republic	Real Estate/Property-Operations
13-May-2013	Nitrogenmuvek Zrt	21-May-2020	EUR	200,000,000	Hungary	Chemicals-Fertilizers
28-May-2013	Ceske Energeticke Zavody as - CEZ	05-Jun-2028	EUR	500,000,000	Czech Republic	Utility & Energy-Electric Power
11-Jul-2013	SPP Infrastructure Financing BV	18-Jul-2020	EUR	500,000,000	Slovak Republic	Utility & Energy-Gas
03-Sep-2013	SPP Infrastructure Financing BV	18-Jul-2020	EUR	250,000,000	Slovak Republic	Utility & Energy-Gas
06-Sep-2013	TVN Finance Corporation III AB	15-Dec-2020	EUR	430,000,000	Poland	Telecommunications-Radio/TV Broadcasting
11-Sep-2013	Polish Television Holding BV	15-Jan-2021	EUR	300,000,000	Poland	Telecommunications-Radio/TV Broadcasting
07-Oct-2013	Zapadoslovenska Energetika as	14-Oct-2018	EUR	315,000,000	Slovak Republic	Utility & Energy-Electric Power
07-Oct-2013	Zapadoslovenska Energetika as	14-Oct-2023	EUR	315,000,000	Slovak Republic	Utility & Energy-Electric Power

New Bond Issuance by Sector



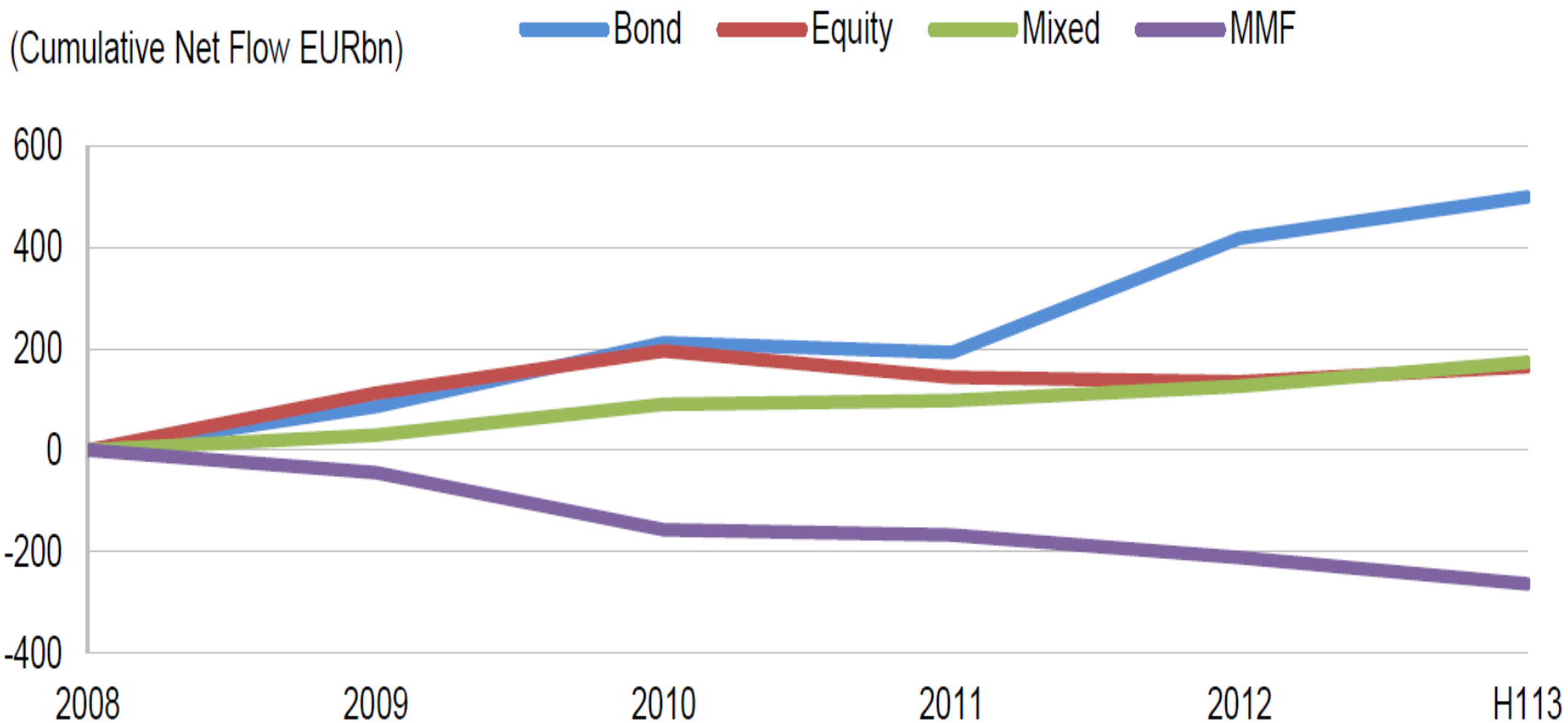
Source: Dealogic, Fitch

EMEA Corporates (Developed Markets) - Debt Structures



Source: Fitch, company balance sheets

Cumulated Flows in European Mutual Funds Since End 2008



Source: Fitch, Lipper

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People in pursuit of answers

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