

Market Place.

Marwah und Partner GmbH Elisabethstrasse 26, 1010 Wien, Austria

Marwah und Partner welcomes the New Year with another acquisition, this time for Lisec, the world leading Austrian glass machinery manufacturer!



After over a year of isolating, developing and negotiating candidate companies from a very long list, MUP closed the year for client Lisec with an outstanding company that met final client approval. Schraml Glastechnik is now a happy member of the Lisec family! Seen here celebrating the latest Lisec-deal are the MUP partners Raj Marwah and Michael Klinger with Horst Schraml, whose 17-year-old company now has a bright and new global future. In 2016, Schraml also won an award for being the most efficient SME in Upper Austria.

Seen also is the visionary Lisec CEO Mag. Othmar Sailer with MUP CEO Raj Marwah, toasting a successful 'mission accomplished'! "As they have now completed their assignment", said the Lisec CEO, "we really want to thank MUP for their excellent local and global research, and their international network. We have always been impressed by their close attention to our brief and to our business." MUP has already started fielding queries in this industry from region as diverse as China the Americas, North Europe, South Asia and China.

Skills for the future

An interesting fact: if your son or daughter enters school this year – he or she will retire in 2078. Your grandfather probably had a very good idea how your father's career will look like. To a certain extent this was still true for your father or mother as far as your career was concerned. They all could support their children: they sent them to schools, colleges or universities and other teaching institutions. When you had a degree, you had a job. These days are gone. So, you have to ask yourself: What skills do I want school to prepare my kid with? Or, as The Economist asked in a recent study: What skills will the future demand?

When asked, business leaders seem to be looking for skills such as problem solving, team working, communication, and - to a lesser extent - critical thinking and creativity (Funny enough: How can problems be solved without the latter two?). However, those beat skills that our education systems have just recently started to endorse, such as leadership, literacy, digital literacy, foreign languages or entrepreneurship and emotional intelligence.

As Sir Ken Robinson, one of the brightest thinkers in field of education, points out, pretty much all countries are currently trying to change their education systems. All the MOEs seem to realize that change is needed as jobs and workplaces are changing dramatically, but few seem to know how. The conundrum: How to educate our children for the economy of the 21st century, if we don't know how this economy will look like next month?

It seems pretty much impossible to prepare children for the unknown, but we believe that certain principles and basics can be identified that will help them to adapt quickly during their lives as adults.

Problem solving

Most problems are not solved by totally new and original solutions. It is probably fair to say that all are solved by looking at them in a different way and, further, that most are solved by applying solutions from other fields and experiences. So, it seems concise to grant our children a basic technical training and to offer them learning opportunities in many different fields.

Creativity and Critical Thinking

Hand in hand with problem solving goes creativity. People who can be creative will find new solutions. However, it seems to be one of our current teaching system's highest goals to beat creativity out of our children! Why? Pretty much all those systems started during the Age of Enlightenment and were mainly driven by the demands of the

Industrialization's labor market. The factory-like learning environment called "school" was developed.

In my home country, compulsory schooling was introduced in 1774 by imperial decree. There were up to 50 kids per classroom taught by former army-sergeants. Naturally some things have changed during the course of the last 250 years, but the main idea seems to prevail: learn and reproduce what you have learned and forget about your own thoughts! By contrast, what is needed today are teachers and a learning environment that foster creativity and critical thinking.

Communication and Team Work

Our world has become so much more complex. Cooperation is always needed when we face the challenges of our time. We therefore have to help our children to develop their communication and team working skills. We have to let them develop solutions in teams, and we have to show them both the needs and the benefits of good communication.



Creativity, Problem Solving, Communication and Teamwork. It's all there in a CORE™ Teknasium... and it's also fun!

The CORE™

In our Teknasiums as well as with our off-site programs and our camps, we are already exactly there: We *do not teach* our students, we *create learning opportunities* for them. Hence, we don't have instructors, we have facilitators. We foster creativity. We let our students select from hundreds of programs. We give them latitude and support with their solutions. And, our students work in teams and learn to communicate their findings during presentation nights.

We don't know how the world will look like in a few years, but we can prepare children for the future!

Michael Klinger

Note: All material in this article was collected from various sources. MUP assumes no liability for its validity and no ownership of any kind.

Global Deal Book Highlights

Japanese Glass Manufacturer absorbs Belgian Biopharm Company

TOKYO, JAPAN: Just before the year of 2016 ended, AGC Asahi Glass, Japan's giant provider of glass solutions and supplier of flat, automotive and display glass, chemicals, ceramics and other high-tech materials, announced the acquisition of CMC Biologics A/S. CMC is a biologics Active Pharmaceutical Ingredients ("API") manufacturer with major investors including Monitor Clipper Partners and European Equity Partners. A purchase price of some 60 billion Yen (USD 525 million) was reported.

CMC provides high value-added cell-line construction, process development, scale - up and manufacturing of API used in drug development and in commercially marketed biopharmaceutical drugs. It has 530 employees, and operates globally out of its three production facilities in Søborg, Denmark, and Seattle and Berkeley in the USA.

This was the second major move into the Biopharm Market and into Europe in only four months: Already in September, AGC Asahi became the 100% owner of Biomeva GmbH. Biomeva has been operational out of Heidelberg, Germany, since 1992. It provides contract development and manufacturing services using microbial expression technology to European and other international customers.

Under its management policy, the AGC Group has designated

its Life Science Business as one of its strategic areas. Through the business integration, the AGC Group plans to accelerate and expand its biopharmaceutical contract services business around the world.

Source: Asahi company website

HgCapital Trust to sell Zenith to Bridgepoint for £750 million

LONDON, UNITED KINGDOM: HgCapital Trust plc has announced that it will sell Zenith, the largest independent vehicle leasing business in the UK, to Bridgepoint. The transaction is valued at a total of £750 million (USD 940 million). The sale of Zenith delivers a 2.9x investment multiple and a 46% gross IRR over the investment period.

The Trust, will realize cash proceeds of approximately £59.0 million on completion of the transaction. This represents an uplift of £15.4 million (35%) or 41 pence per share over the carrying value of £43.6 million in the Net Asset Value ("NAV") of the Trust at 30 November 2016.

Sorce: HgCapital company website

Sticky: H.B. Fuller acquires Wisdom Worldwide Adhesives

ST. PAUL, MINNESOTA, USA: - H.B. Fuller Company announced that, it purchased the industrial adhesives business of Wisdom Worldwide Adhesives, a provider of adhesives for the packaging, paper converting, and assembly markets.

The combination of H.B. Fuller and Wisdom is expected to provide significant cost synergy opportunities combined with some growth opportunities related to the complementary operating model and customer bases of the two companies.

Founded in 1875, Wisdom has been privately owned and operated by five consecutive generations of the Wisdom family and is headquartered in Elgin, Illinois. The business was purchased for USD 122 million. H.B. Fuller expects the transaction to be modestly accretive to earnings in the first year.

Sorce: H.B. Fuller company website

2016 biggest deals

Buyer	Target	Industry	Value
AT&T	Time Warner	Telecom	\$ 85 bn*
USA	Holland		
Bayer	Monsanto	Seeds & Pesticides	\$ 66 bn*
Germany	USA		
SUNCO Logisitics	Energy Transfer	Oil & Gas	\$ 51 bn
USA	USA		
British Amrican	Reynolds Amrican	Tobacco	\$ 49 bn*
UK	USA		
Qualcom	NXP	Semicon-ductors	\$ 47 bn*
USA	Holland		

** not yet approved by regulators*

Sources: various

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Marwah und Partner GmbH (MUP) was originally founded in 1999 in Vienna, Austria, as an advisory company to leverage Mr. Marwah's worldwide network, and to provide a vehicle for his private investments. After Mr. Marwah closed some successful and quite large M&A transactions, we have recently focused Marwah und Partner GmbH on smaller transactions providing advisory services for companies with unique technologies seeking global expansion. At Marwah und Partner GmbH we take an active role in each client or investment, and provide access to world class international marketing and management expertise. Marwah und Partner GmbH has several European investments/clients and is currently exploring opportunities worldwide, seeking key private or state owned companies that are looking for capital and know-how to expand into international markets.

MUP Chairman/CEO Raj Marwah also has more than 21 years of worldwide advertising and marketing experience, working globally for multinational accounts in Sydney, Hong Kong, Toronto, Auckland, Dubai, Vienna, Bangkok, and New York. Raj was Chairman/CEO in New Zealand and Canada producing outstanding results. For the last 15 years, Raj has executed major mergers and acquisitions in Europe and Asia on behalf of multinational clients based out of Hong Kong, Germany, and the USA.



MUP Partner Mag. Michael Klinger, MBA, is an experienced senior manager having served as CFO for several US corporations, most recently was the Financial Officer on the Management Board of a large Gas Distribution Company in Central Europe, and has also been the Regional (Europe) Vice President for Western Union International. Austrian-born Michael brings his hands-on corporate experience towards enhancing our ability to deliver the highest quality corporate services to clients, and to companies in which Marwah und Partner GmbH (MUP), occasionally, invests.

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