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**Volume of investments required – \$ 14 million**

**Summary**

- Products** – production of microbial fertilizers and biological means for plant protection from diseases, «biologization» of mineral fertilizer granules, microbiological conversion of food processing wastes into the combined mineral fertilizers, microbiological remediation of industrially-polluted soils with pesticides, oil, radionuclides. Market segment: agricultural production.
- Trade marks** – Bisolbi, Extrasol, BisolbiFit, BisolbiSan, Rhizotrphin, BisolbiRhiz, Mobilin, BisolbiMix, Flavobacterin, Ecologically safe product.
- Sales 2007** – \$ 500 ths.

**Company profile**

**Date of establishment** – April 2000. Stage of development – expansion. Industry – biotechnology, microbial preparations. Target market – agriculture.

**Description and value of capital assets** – \$ 51 ths – equipment, cars, computers, patents (5), trade marks (10).

**Previous rounds of investment** – \$ 130 ths (own sources).

**Signs of public recognition** – Diploma from Russian Ministry of Agriculture for development of microbial preparations for agriculture. Papers in scientific journals: “Microbiology”, “Agrochemistry”, “Bulletin of Russian Academy of Agricultural Sciences. A monograph: V. Chebotar, A. Khotyanovich, A. Cazacov, 2000, “EXTRA-SOL – A New Multifunctional Biopreparation for Ecologically Safe Agriculture”. In: Practice Oriented Results on Use and Production of Neem Ingredients and Pheromones IX. H.Kleeberg&C.P.W.Zebitz (eds), Druck&Graphic, Giessen, pp.127-134. A monograph: Chebotar V.K., Zavalin A.A., Kiprushkina E.I. “Efficiency of application of biopreparation Extrasol”. Published by Russian Academy of Agricultural Sciences, 2007, 216 p. web site: [www.bisolbi.ru](http://www.bisolbi.ru), key word: bisolbiStructure of ownership.

**Number of employees** – 21 persons.

**Structure of ownership**

Legal entity: All-Russia Research Institute for Agricultural Microbiology	20%
Natural persons (3):	79.8%
1. Chebotar Vladimir Kuzmich	26.6%
2. Cazacov Alexander Efimovich	26.6%
3. Erofeev Sergey Victorovich	26.6%
Aggregate share of government property	20%

**Team**

**Chebotar Vladimir Kuzmich** – Director General, 49 y.o. Candidate of biological sciences (PhD.), head of laboratory of microbial technology, All-Russia Research Institute for Agricultural Microbiology. He is responsible for general management, international collaboration and links. He was involved into the international projects with South Korea, Japan, the Netherlands, India.

**Cazacov Alexandru Efimovich** – Vice-Director for Science, 46 y.o. Agronomist. He is responsible for organizing demonstrative field tests with microbial preparations and improving of technology for production.

**Erofeev Sergey Victorovich** – Vice-Director for Production, 49 y.o. Engineer. He is responsible for administration, improving equipment for production and organizing of network for distribution in Russia, Moldova, Kazakhstan, Romania, Serbia and South Africa.

**Production**

Company is producing microbial preparations for agriculture: Extrasol, Bisolbi, BisolbiFit – for stimulation of plant growth, BisolbiSan – for plant protection from phytopathogens. Such products as BisolbiMix – combined microbial fertilizer, mineral fertilizers enhanced with beneficial microorganisms are on the last stage of development for the market. Main advantage of company products is their ability to substitute chemical means which are mostly imported for use on a whole cycle for foodstuff production: from seed treatment to post harvest treatment. Other advantage of company is close cooperation with All Russia Research Institute for Agricultural Microbiology. This facilitates constant improving of products and select new products and technologies for marketing. Beside the Russian

Federation, some products have been registered in Moldova, Kazakhstan, Uzbekistan. Certification tests are carried out in South Africa, Romania, Serbia, Bulgaria, Guinea.

*Comparative analysis with existing alternatives:*

Characteristics	BisolbiSan, Bisolbi-Inter, 2000 t	Analog 1	Analog 2
Biological efficiency against phytopathogens,	70-90%	50-60%	70-90%
Storage period	24 months	4 months	24 months
Price per liter/kg	\$4.5	\$4.0	\$5.2

*Expertise of the company:*

The company is monitoring market of microbiological means. Easy and reproducible technology of production, products quality. International co-operation and co-ordination in the field of agricultural microbiology. Increasing of the shelf life of production up to 24 months. High efficiency and broad spectrum of agricultural crops for application.

Main advantages of the products are guaranteed quality, stable efficiency of use, unique technology for production which facilitates to reduce cost price of final product up to 10 times, compatibility with chemical means.

**Current state**

According to plan of the company development, we are working out a range of new products and microbial technologies for agriculture. That's why we are looking for investments to boost company activity. At the moment we have already registered in the Russian Federation four various biopreparations. We are completing registration of biopreparation for leguminous crops. In co-operation with other research institutions, the company is developing technologies for biodegradation of oil products in soils and water.

**Development strategy**

**Use of funds**

1. R&D	5%
2. Acquisition of fixed assets (land, equipment, buildings)	70%
3. Marketing	20%
4. Transactions	5%

**Prospective outcome of investments**

New products and technologies, increase of company cost and ability to transfer new technologies to other companies.

**Marketing & Markets**

The Russian Federation, Kazakhstan, Uzbekistan, Republic of Moldova – registration is completed; Rumania, Guinea – final stage of state registration; Republic of South Africa – royalties, South Korea, India, China – initial stage of state registration/

Currently our products occupy about 10–12% of biopreparations market which is comprising 1000 tons/year or \$ 8–10 million. According to state policy, the Russian Federation is planning to increase production of safe foodstuffs, especially grain and meat. So, potential market can be estimated as 1 500 000 tons/year or \$ 6 billion.

For effective market expansion company is planning to organize practical seminars as usually doing big chemical companies such as BASF, Syngenta, BAYER and others.

**Interaction with investor**

Company can propose 26% of total shares. Further we are ready to buy investor shares or organize emission of shares at stock exchange

Company is estimating cost of investor shares at the moment of exit at \$ 90–110 million. The estimated period of realization of the invested project – 6-7 years.

**Financial characteristics, \$ thousand**

Data	Facts			Forecast	Forecast with the investment required			
	2005	2006	2007	2008	2009	2010	2011	2012
Sales	300	300	320	420	600	1 800	6 000	18 000
Operating income	250	250	260	350	500	1 500	5 000	15 000