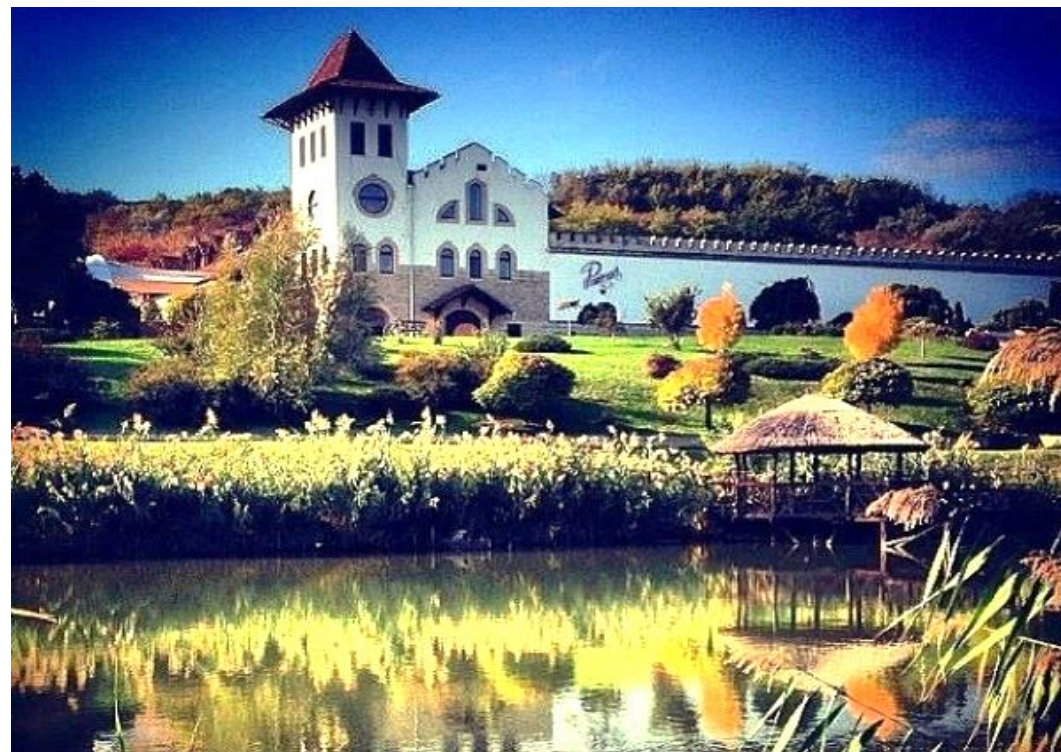


Purcari Wineries Plc

Corporate Presentation



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Purcari Wineries at a glance

Leading wine player in Romania and the CEE...

Founded in 1827 by French colonists, **Purcari group** is now...

- #1 awarded CEE winery of the year in 2015-2016 at Decanter London, "wine Olympics"
- #1 premium wine brand in Romania, Moldova
- #1 fastest growing large winery in Romania
- #1 largest exporter of wine from Moldova
- top 1,060 hectares of prime vineyards, top production assets
- top Reputable shareholders: Horizon Capital - 64%, CEO Victor Bostan - 30%¹, IFC - 6%

4 brands, covering a broad spectrum of segments



CRAMA  CEPTURA

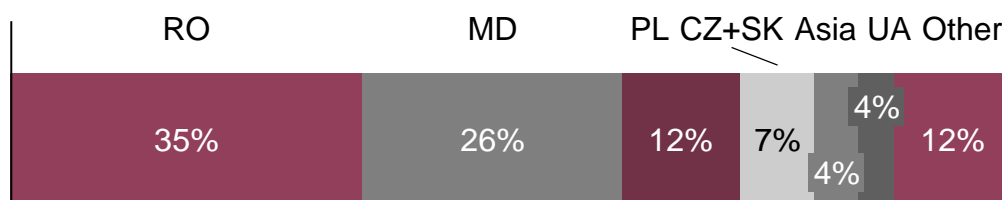


 BOSTAVAN



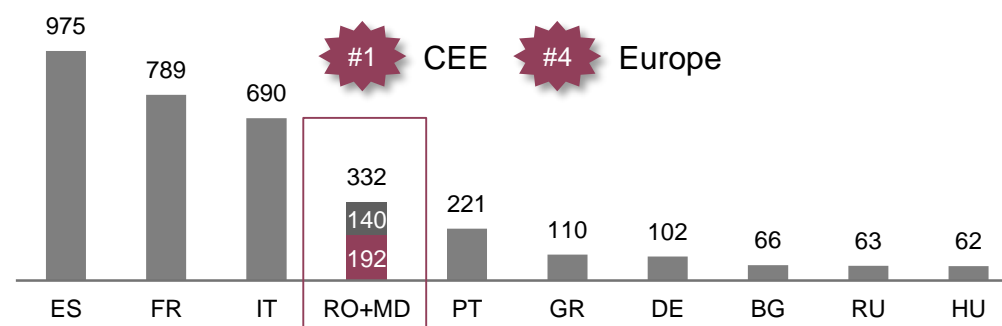
... with a strong & expanding regional footprint

Geographical breakdown of sales in value terms, 9M 2017, %

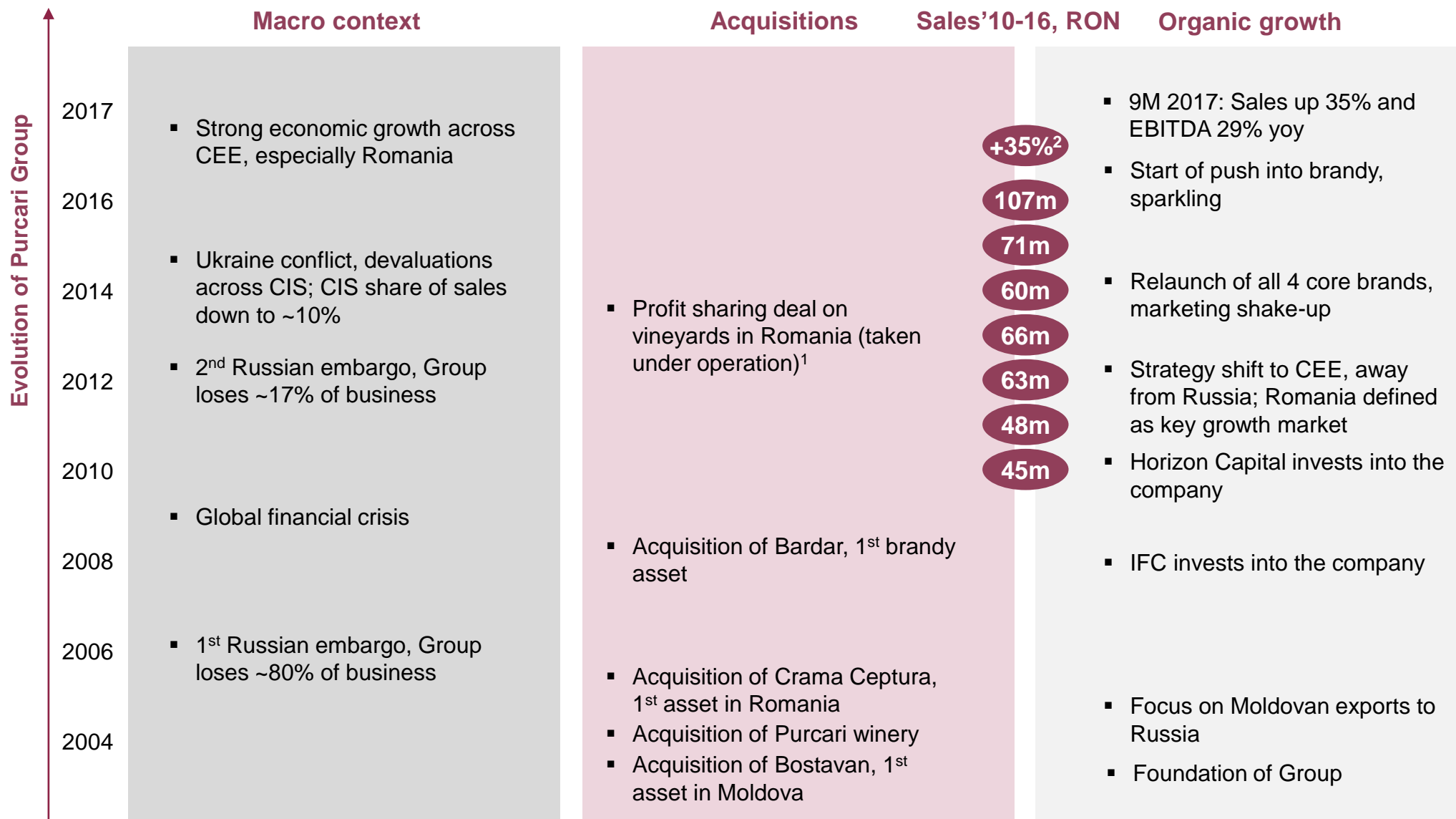


Located in a region with one of the richest wine heritages

Top 10 European countries by area under vines, kha



Our journey so far



● Revenue of Purcari Group

*Purcari grew business **organically** and via **acquisitions**, successfully adjusting to macro headwinds, **refocusing** away from reliance on CIS to CEE*

Note: Revenue for 2014 – 2016: IFRS financial statement issued in RON; Revenue for 2010 – 2013: IFRS financial statements issued in USD; 1 - now 164ha, taken under joint operation (130ha) and direct lease (34ha); 2 – revenue growth for 9M17 vs. 9M16; Source: Company data

Business model built at the intersection of three themes

Modern,
cost-competitive
winemaking



Purcari is positioned at the intersections of three themes:

- **Modern winemaking:** the company is brand, as opposed to *appellation* centric and runs a cost-efficient business
- **Affordable luxury:** as an aspirational brand, Purcari wines are an example of affordable luxury, building on a heritage dating back to 1827 and ranking among most awarded wineries in Europe
- **Differentiated marketing:** the company is not afraid to be quirky about the way it approaches marketing, prioritizing digital channels and focusing on engaging content as opposed to traditional advertising



Circa 1,060 ha of prime vineyards under operation

Purcari

- Location: Purcari region (high bank of Nistru River, 65km from the Black Sea) – a reputable vine region in Moldova due to its unique microclimate and soil
- Area: 265ha
- Weather: The vineyards are oriented South to South West to guarantee highest number of sun hours
- Soil: black earth carbonate, colluvial soils
- Age of vines: 10-13 years



Crama Ceptura

- Location: Valea Calugareasca (Slopes of Carpathian mountains), in Dealu Mare area, among most famous wine regions in Romania
- Area: 164ha covering fragmented individual plots within 15 to 40km ⁽¹⁾
- Weather: Region is praised for having 14 days more sunshine than country average, favoring rich high quality grape crops
- Soil: reddish brown forest soils
- Age of vines: 80ha of 8-10 years and 84ha of 20-30 years



Alexandru Ioan Cuza

- Location: Al Cuza, Valul lui Traian region
- Area: 555ha
- Weather: hot and dry conditions ideal for rich red wines;
- Soil: ordinary black, black earth carbonate, alluvial meadow-chernozem soils
- Age of vines: 10-13 years



Onesti

- Location: Codri Area, considered the heart of white grapes wines)
- Area: 76ha
- Weather: cooler temperatures favorable for high quality whites
- Soil: 25% of the territory covered by oak and lime forests and landscape fragmented by many small rivers and valleys
- Age of vines: 12-13 years



Unique, highly diverse terroir, matched to individual grape types



Key interventions to ensure superior quality of Group's wines

Harvesting



Preparation



Fermentation



Filtering



Storing



Blending



- Vineyards located in close proximity to processing + use of modern efficient New Holland machinery = **delivery of harvested grapes within 2 hours** to processing facilities which preserves natural qualities of grapes
- **Hand-harvesting + use of small boxes**, to prevent oxidation in transit
- **The cooling of whites** before processing increases aroma, in particular for aromatic grapes, like Sauvignon Blanc or Feteasca Alba
- **Thermovinification for red wines** – moderately heating up grapes prior to fermentation for greater color and tannin extraction
- Modern tanks allow for controlled and closely monitored vinification process which creates **rich fruity wines, without extracting excessive alcohol** from wine bases, matching latest customer preferences
- Use of **membrane filtering under nitrogen** to provide microbial stability along with clarity of wine. Nitrogen minimizes the levels of oxygen present, preserving flavors and significantly improving shelf life
- **Micro-oxygenation** introduces oxygen into wine base in a controlled manner, adding to roundness and balance of wines
- Storage for reds in Seguin Moreau oak barrels in air-conditioned environment to ensure **right temperature and humidity level**
- **Inspection, tasting, and laboratory** tests of wine base **before and after** aging in oak barrels.
- Blending on different various varieties to **create unique blends** and ensure consistency of wine character across vintages

Purcari brand is part of the popular culture, a true icon



Known as the brand with a long standing tradition of shipments to Royal courts



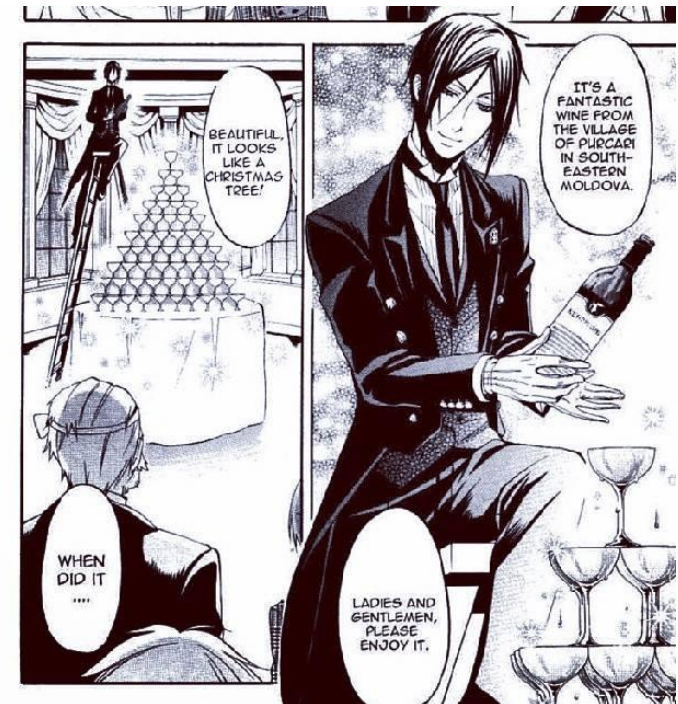
Școala de agricultură Purcari. Camion de distribuție.

Liberi. Вільні. თავისუფალი.

#freedomblend



Wine with an attitude, taking position on key societal issues



With a cosmopolitan image; here showcased by John Kerry, the US State Secretary; but also featured in the very popular Black Butler comics (Kuroshitsuji manga), in Japan

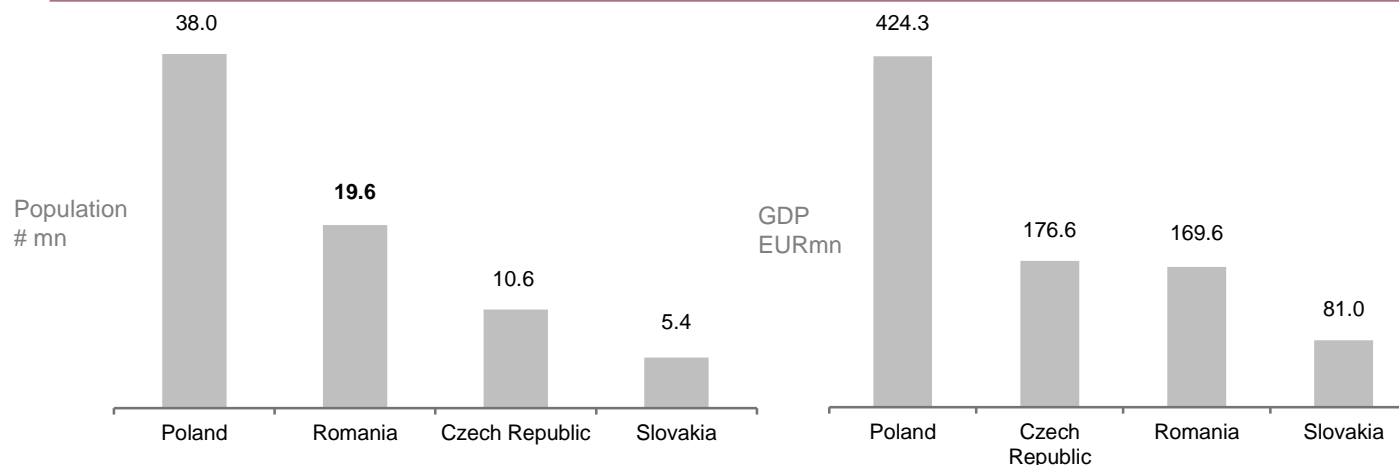
- 1 Favorable macro fuels growth in our key regions**
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Rose de Purcari,
90 points by
Wine Enthusiast,
#1 premium Rosé in
Romania

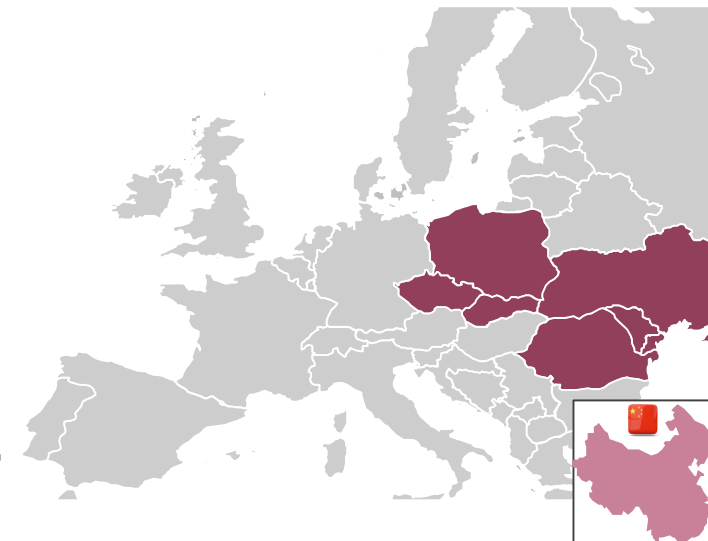
1 Favorable macro fuels growth in our key regions

Sizeable CEE economies...



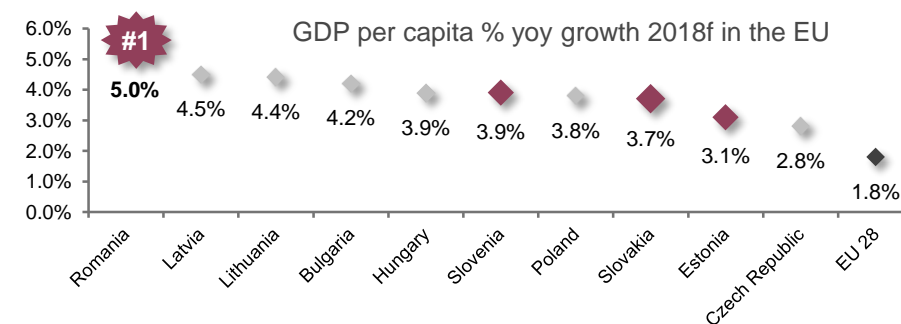
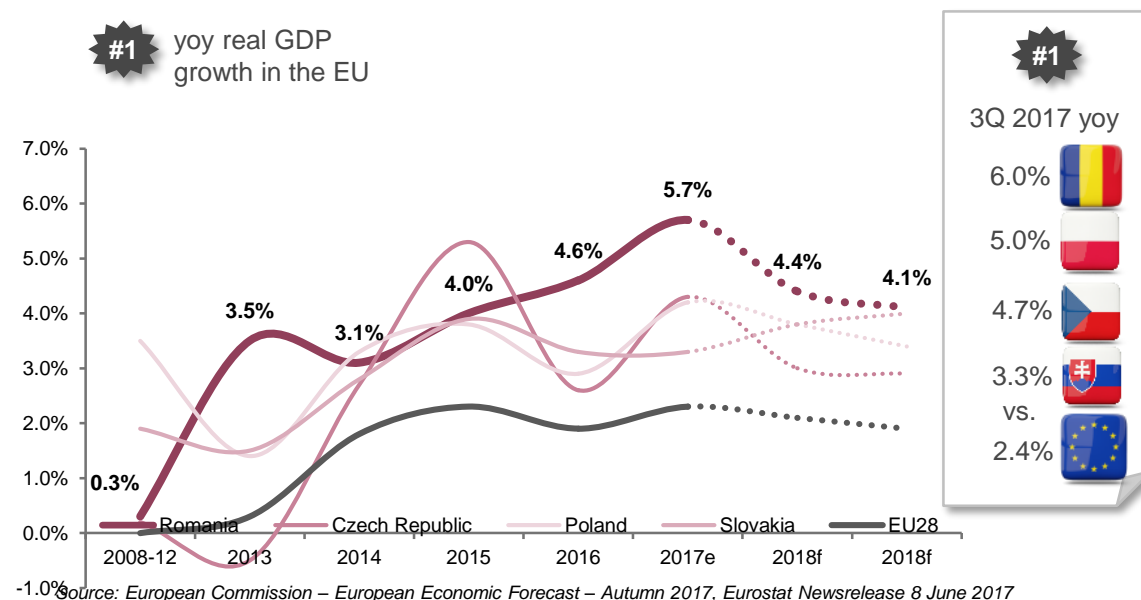
Source: Eurostat, 2017 data

Source: Eurostat, 2016 data



Source: National Bank of Romania

...with strong above average growth and positive outlook....

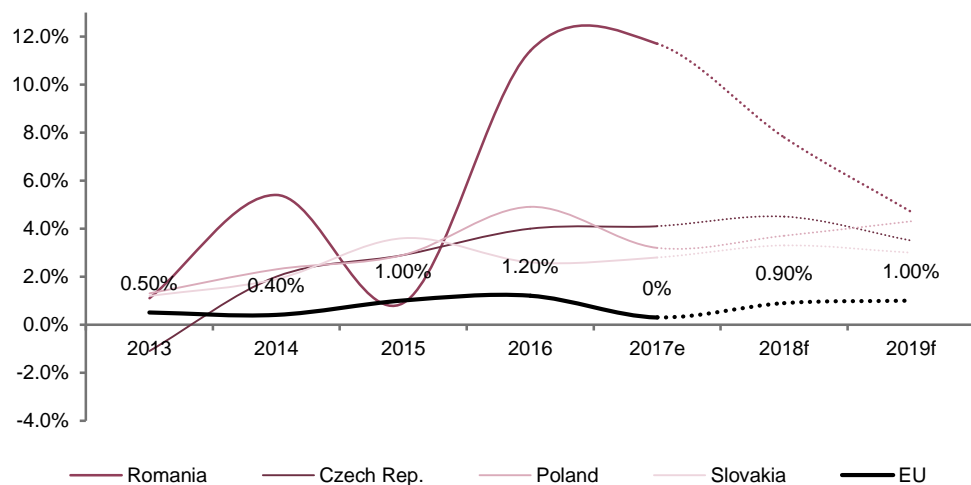


2016	Population (mn.)	Real GDP % YoY	Unemployment rate	GDP / capita (EUR)
Moldova	3.6	4.1%	3.8%	1,622
Ukraine	42.5	2.3%	9.3%	1,831
China	1,383	6.7%	4.0%	6,856

Source: Eurostat, Focus Economics

1 Supportive momentum for consumption; good business climate

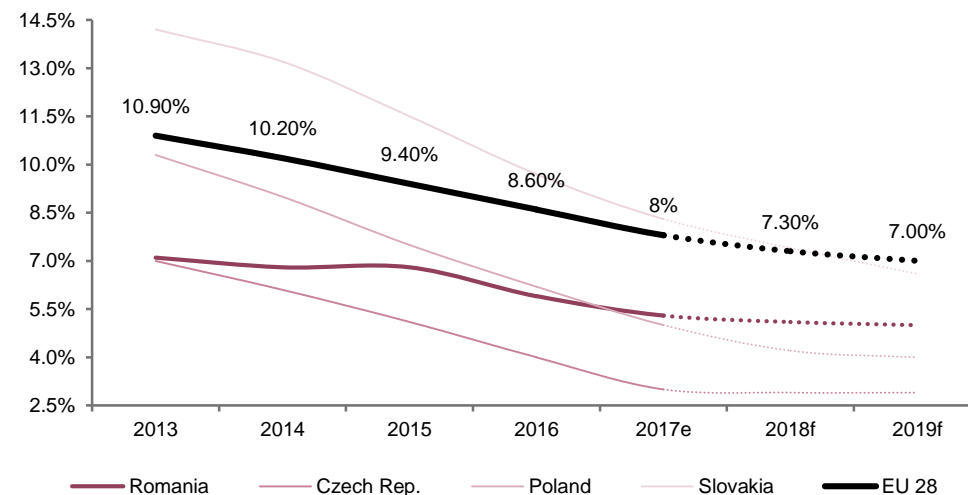
Highest Growths in Real Compensation of Employees(1) (yoy %)



Source: European Commission – European Economic Forecast – Autumn 2017

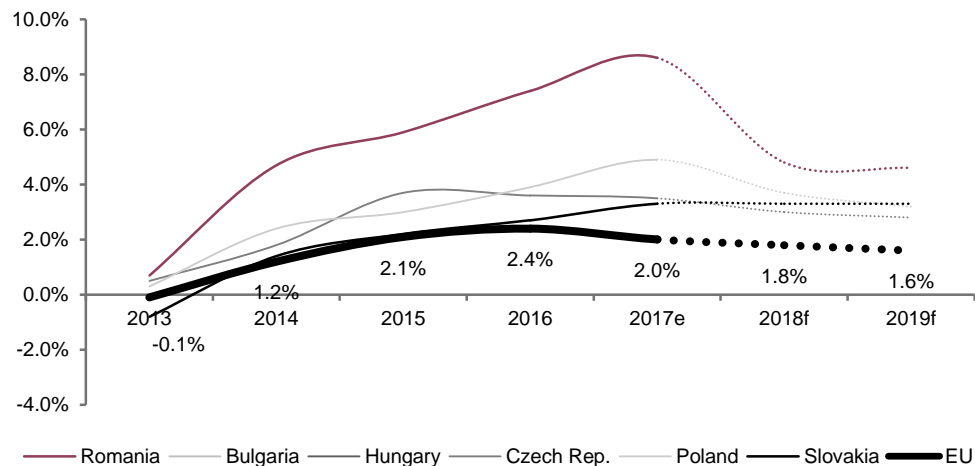
(1) Total remuneration incl. wages & salaries, social contributions; deflated by price deflator of private consumption

Declining Unemployment Rates Below EU Levels



Source: European Commission – European Economic Forecast – Autumn 2017, Eurostat

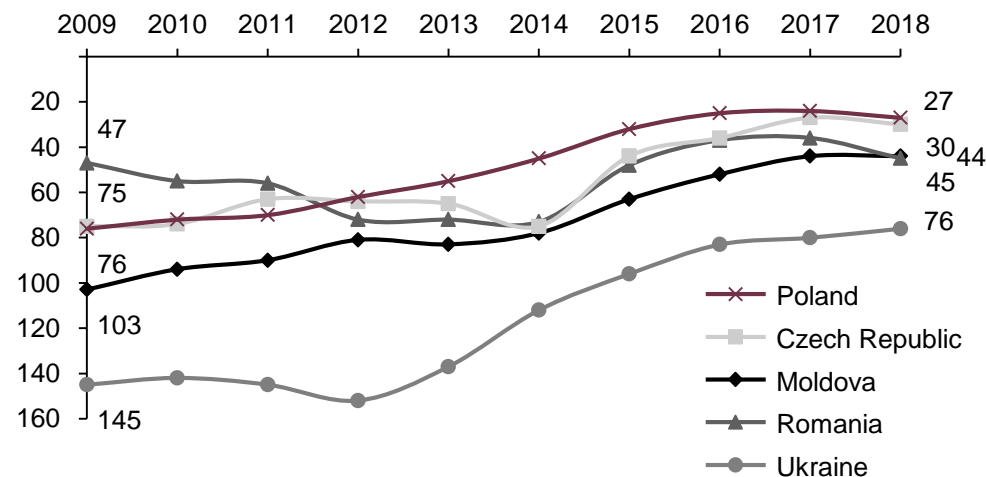
Growing Private Consumption above EU levels (yoy %)








Source: European Commission – European Economic Forecast – Spring 2017, Eurostat

Key markets score well in Ease of Doing Business Ranking

Rank in Ease of Doing Business, 2017



1 Sizeable, growing wine sector across the CEE markets

					
Market volume, 2016 [m liters]	323	244	216	81	168
Market value, 2016 [m Euro]	686	1,090	1,019	571	600
Share of premium & super-prem¹⁾, 2016 [%]	8.8	21.6	20.9	22.6	25.0
Historical cons. growth, CAGR '14-'16 [%]	7.4	1.9	3.5	0.2	-1.0
Forecasted cons. growth, CAGR '16-'20 [%]	9.0	3.2	1.6	1.4	2.9
Wine consumption, 2016, [l/capita]	16.4	6.4	20.5	14.9	4.0
Beer consumption, 2016, [l/capita]	90.0	105.2	143.2	77.4	41.3
Spirits consumption, 2016, [l/capita]	3.1	9.3	6.0	7.8	4.2

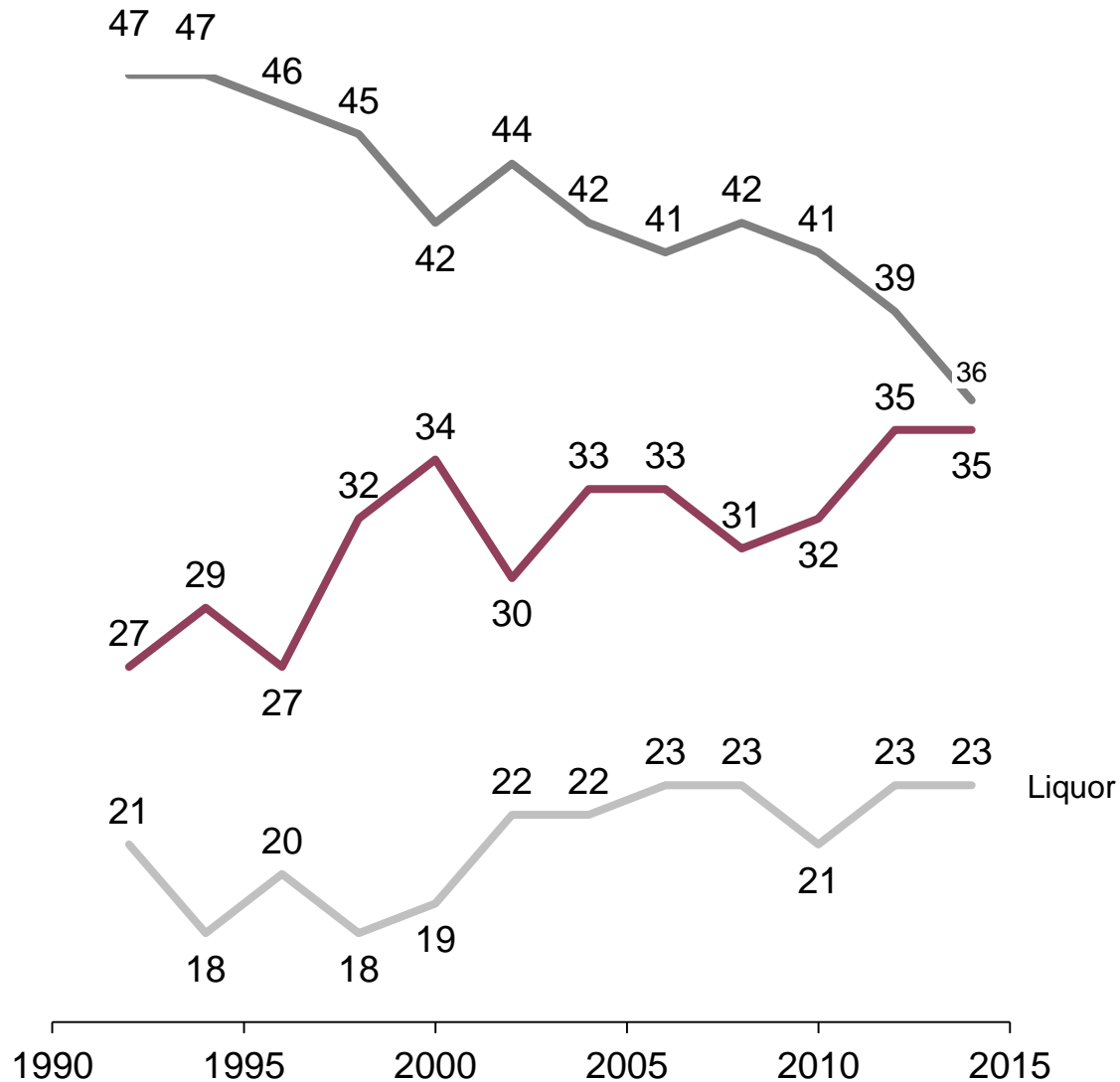
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Purcari Pinot Grigio,
Gold Medal at
Challenge
International du Vin,
Bordeaux,
unbeatable value for
money

Shifting consumer preferences: wine up, beer down

US Gallup survey: Do you most drink liquor, wine or beer? %



"Rosé Is Seeing Explosive Growth as Its Summer Rival, Beer, Goes Flat"

– 3 August, 2017

Bloomberg

"Goldman downgrades beer stocks because millennials like wine better"

– 24 July, 2017

CNBC

"Millennials Are Drinking More Wine Than Boomers"

– 17 February, 2016

FORTUNE

"The world is facing a wine shortage, with global consumer demand already significantly outstripping supply, a report [by Morgan Stanley] has warned."

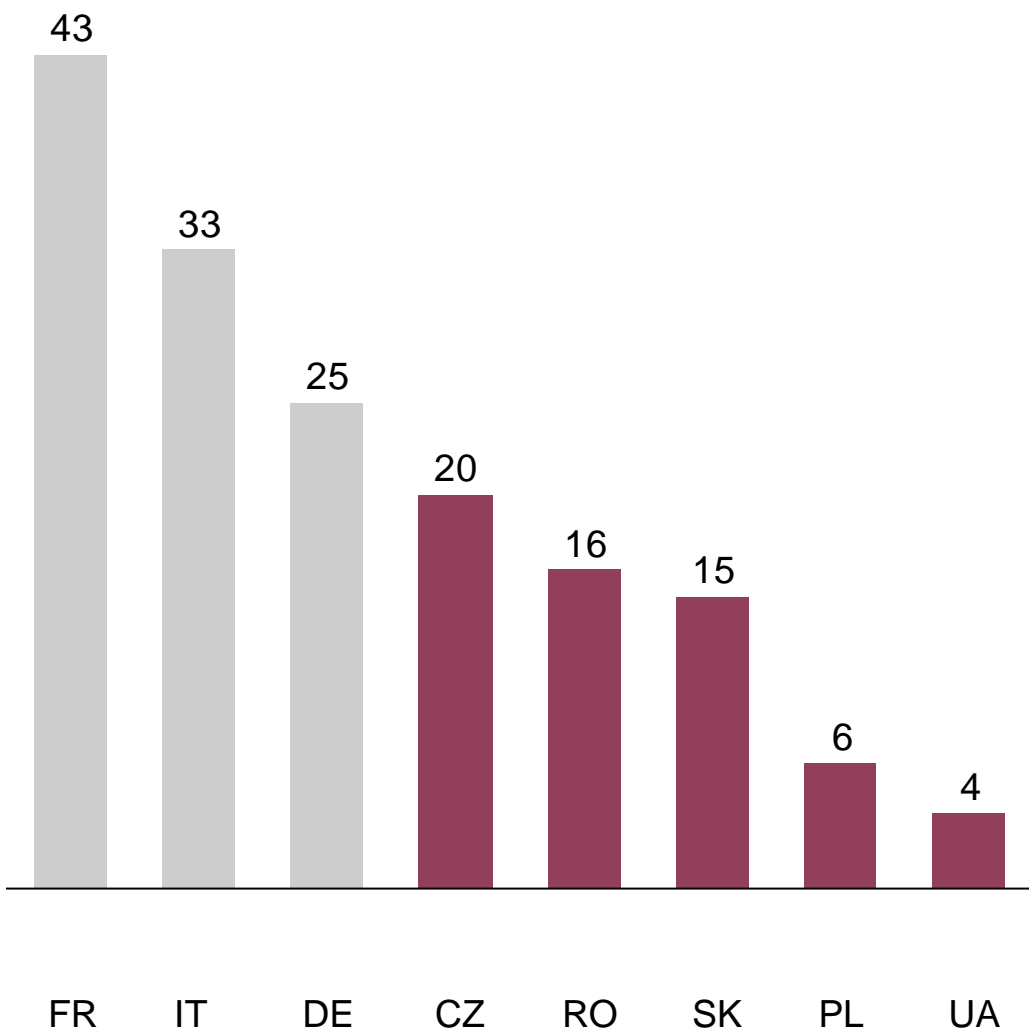
– 30 October 2013

BBC

2 CEE consumption especially strong, on shifting drinking patterns

Plenty of catch up for CEE countries

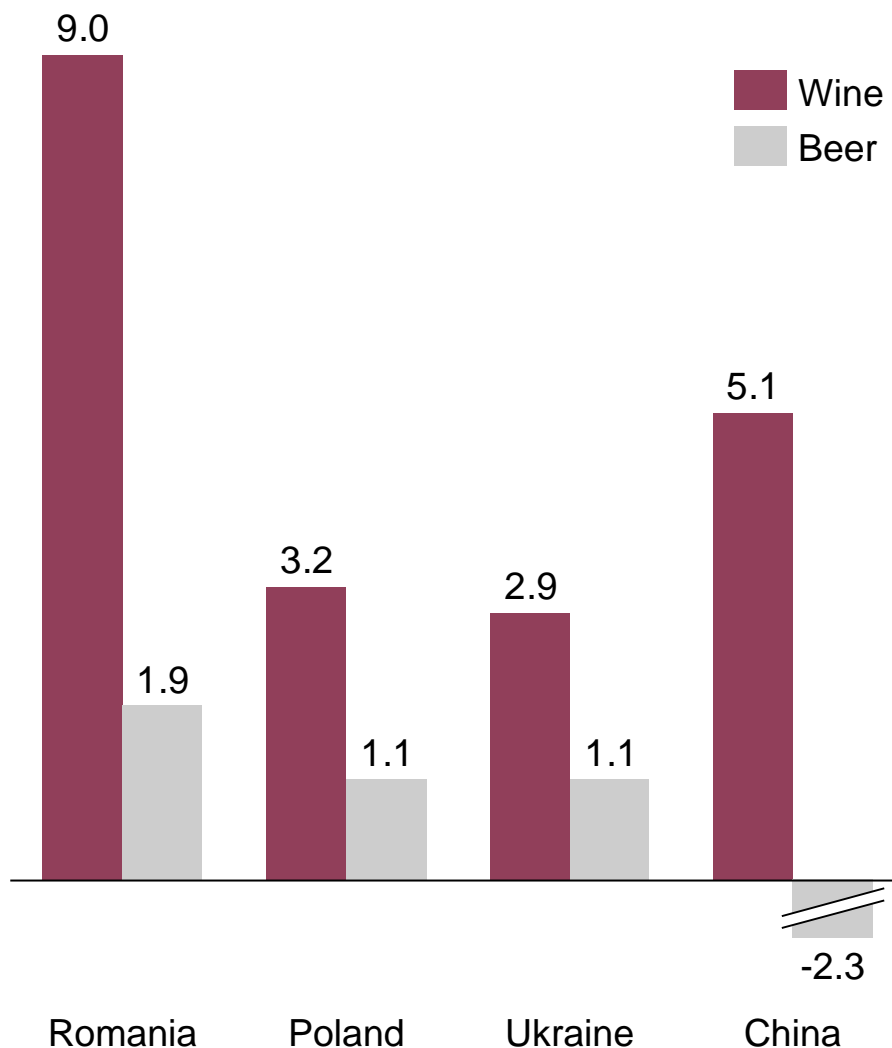
Wine consumption, litres per capita, selected countries



- Per capita wine consumption in CEE lags significantly WE levels, but catches up on growing share vs. beer

Wine steals share from beer

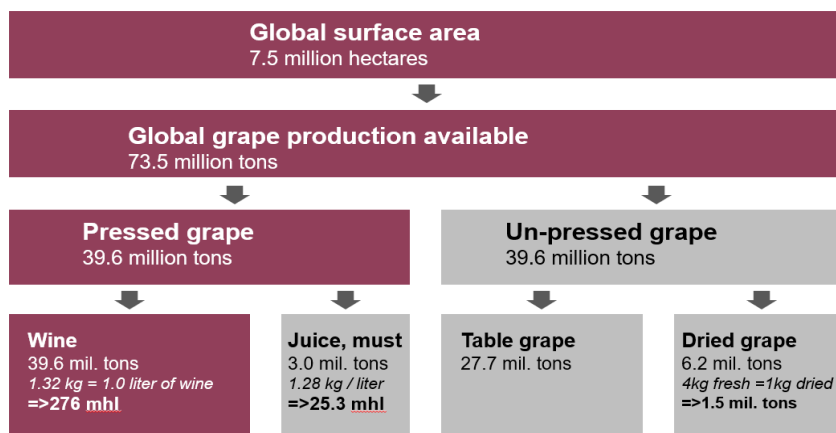
Forecast growth by category, by country 2016-2020F, %



- Romania, Group's largest market, show fastest growth forecast in CEE

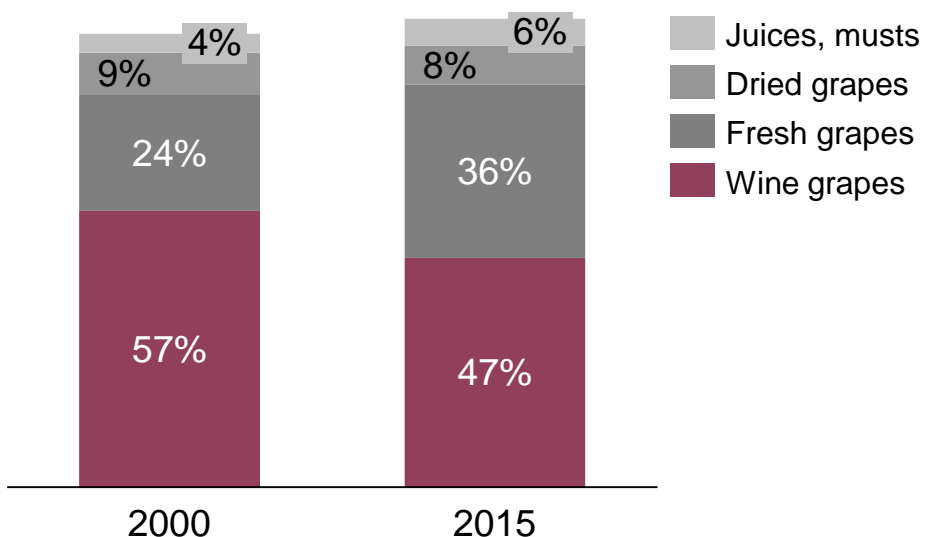
2 On supply side, the vineyards base has been shrinking, constraining output

Less than 50% of grapes collected go for wine making



Share of wine grape declining in total grape production

Grape end uses, 2000 vs. 2015, %



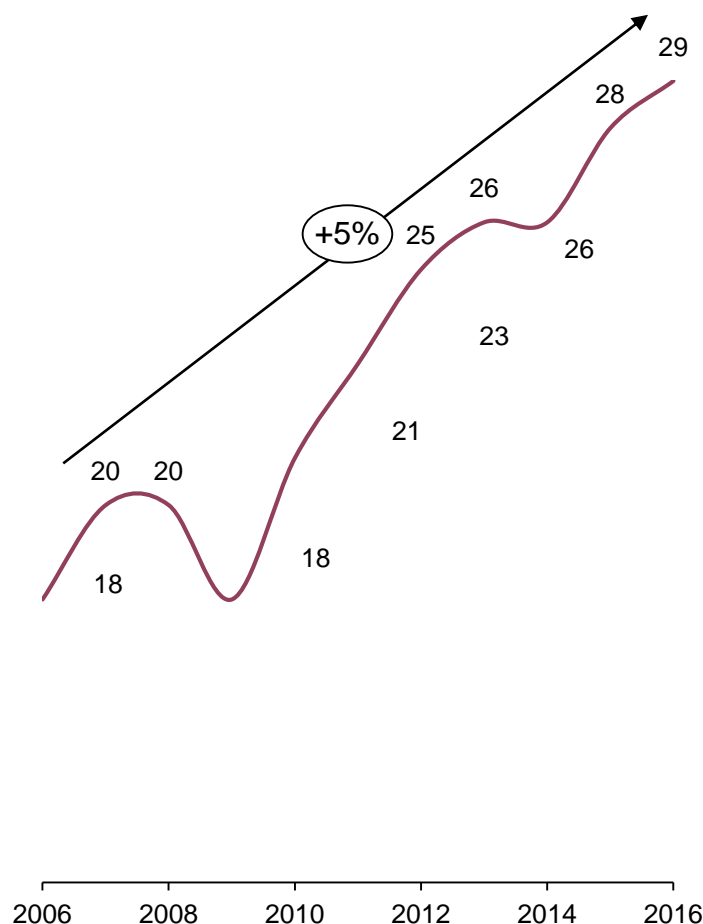
Commentary

- Global area under vines, has gradually decreased between 2000 and 2015 from 7,782 ha to 7,515 ha, according to OIV;
- Overall, the corresponding share of wine grape production (versus other grape uses), has dropped from 57% to 47%, during the same period, from which one can infer an approximate 20% drop in vine surfaces used for wine grape cultivation;
- Much of the drop was driven by the EU, where regulation has been in place limiting planting rights and subsidizing so called grubbing-up schemes, in an attempt to address the oversupply;
- In China, among the very few countries which increased the vineyard plantations, only 12% of grape output goes to make wine (the rest being fresh and dried grapes);
- Global wine consumption in 2017 is estimated at 243m hl, with a corresponding production of 247m hl – a significant departure from the structural over-supply that plagued the market for decades;
- For instance, the average global consumption to production ratio has been at 0.85, on average, between 1995 and 2004; 0.90 for 2005-2014 and estimated as high as 0.98 in 2017, impacted also by a poor harvest season, which is limiting the supply.

2 These secular shifts, have been favourable to wine pricing globally

As wine trade grows at a fast pace...

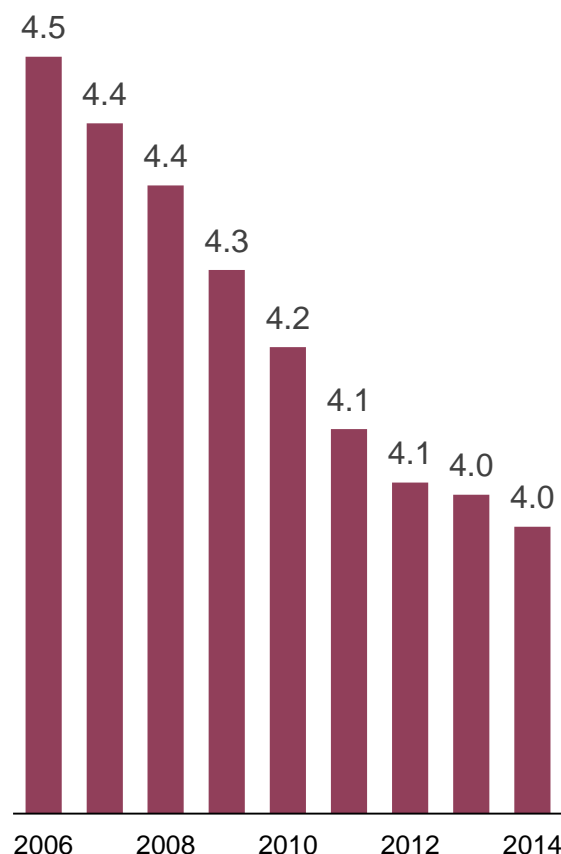
Global wine trade, €bn



- Wine trade has grown strong, as the sector becomes increasingly global

... and vine areas are decreasing...

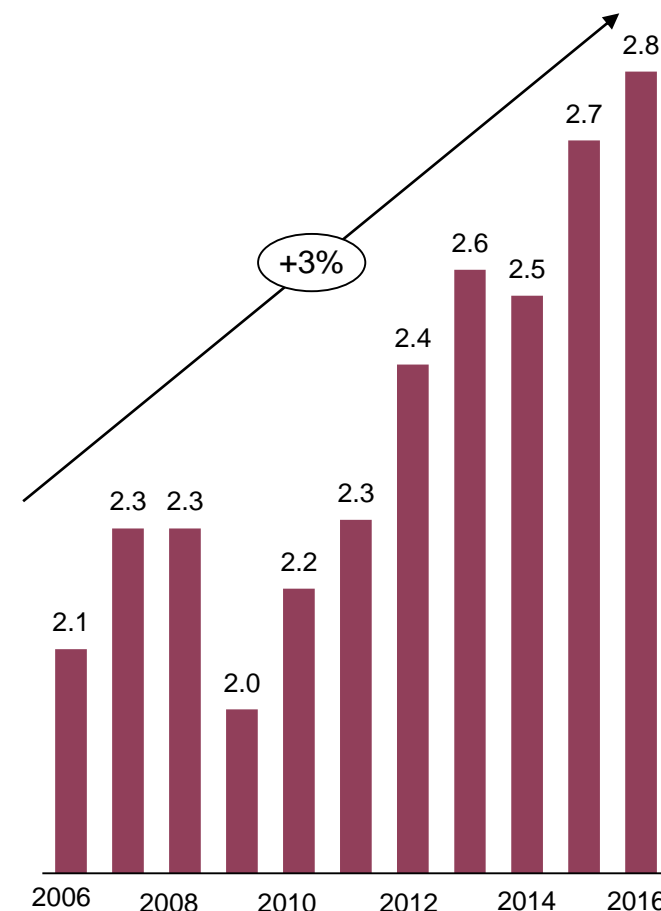
Area of vineyards in continental Europe, mn ha



- Regulation limiting new plantations, grubbing-up subsidies and generational change has led to a decrease in vine areas

... prices keep rising

Average price per liter of traded wine, €



- The resulting supply decrease, combined with rising demand, has pushed prices up

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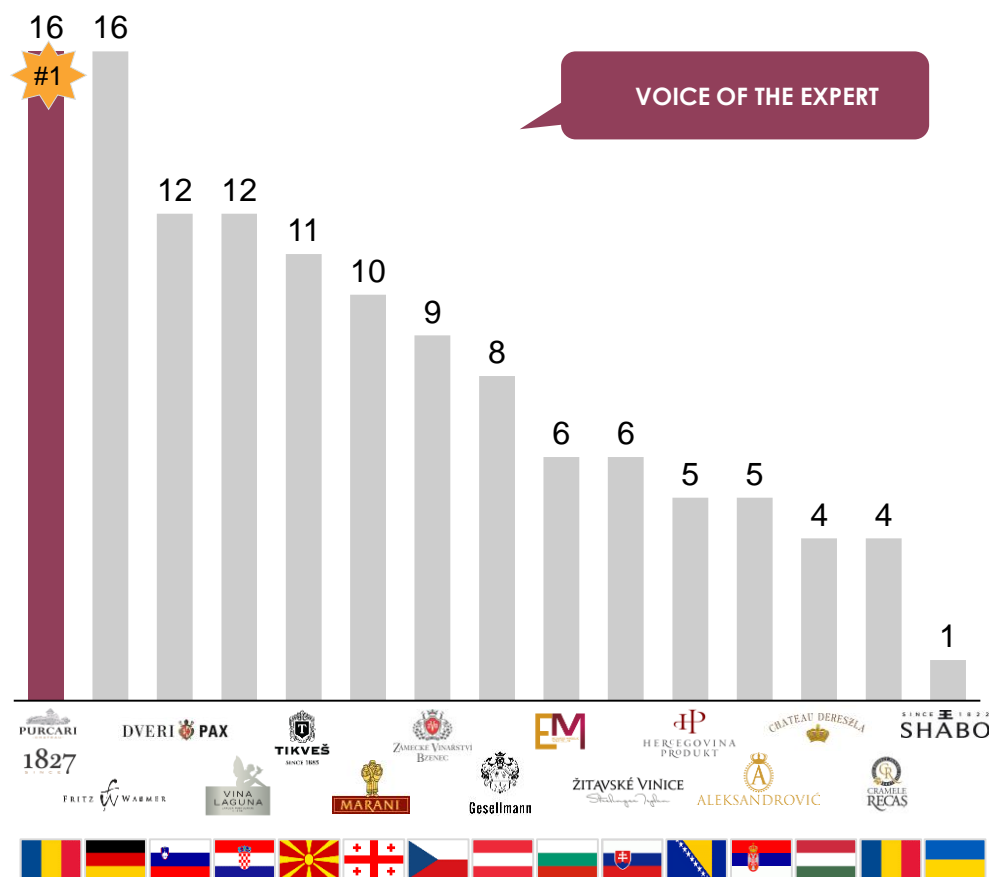


Negru de Purcari
2013, 4.4 score on
Vivino, top 1% wine
globally

3 Our wines: most awarded CEE winery 2015/2016; high up on Vivino

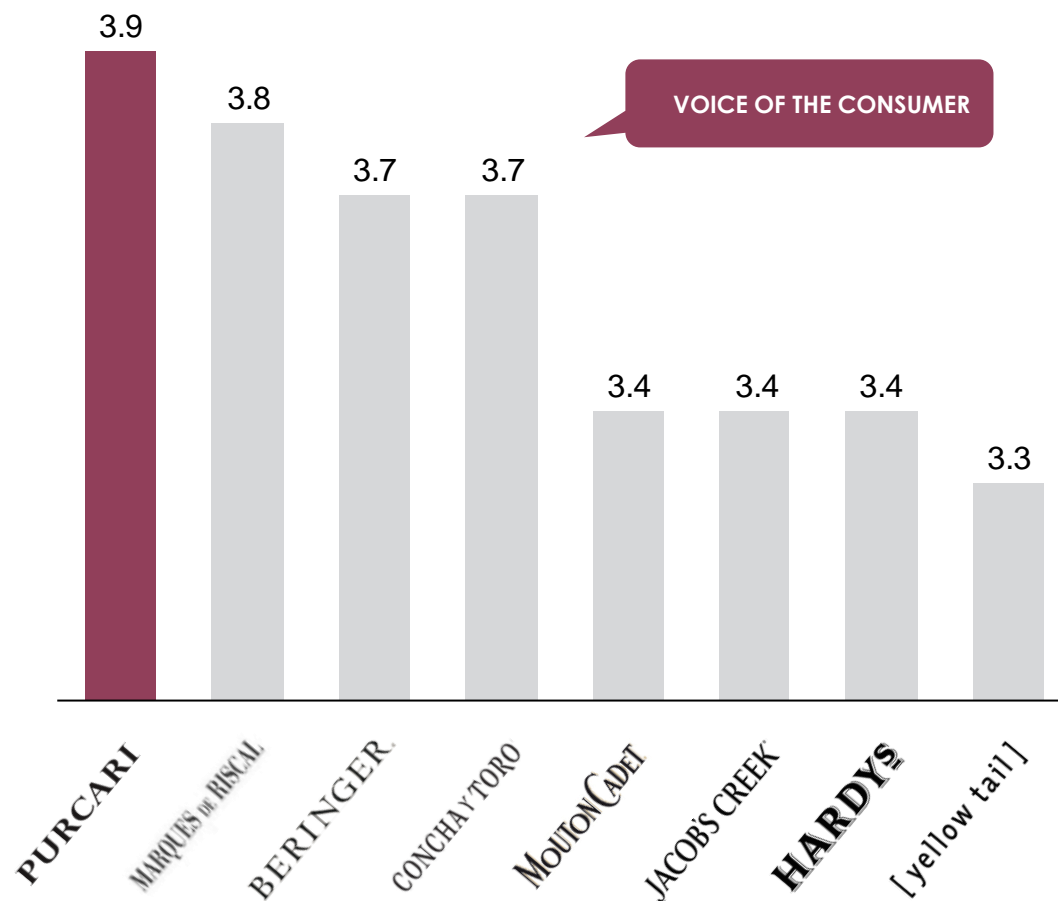
Leading medal-winning winery in CEE at Decanter, the Wine "Olympics"

of Decanter medals in 2015 - 16⁽¹⁾



Outstanding Vivino ratings, a proxy for millennial engagement, based on >12.5k reviews

Average Vivino score, selected wineries, 1-5 scale



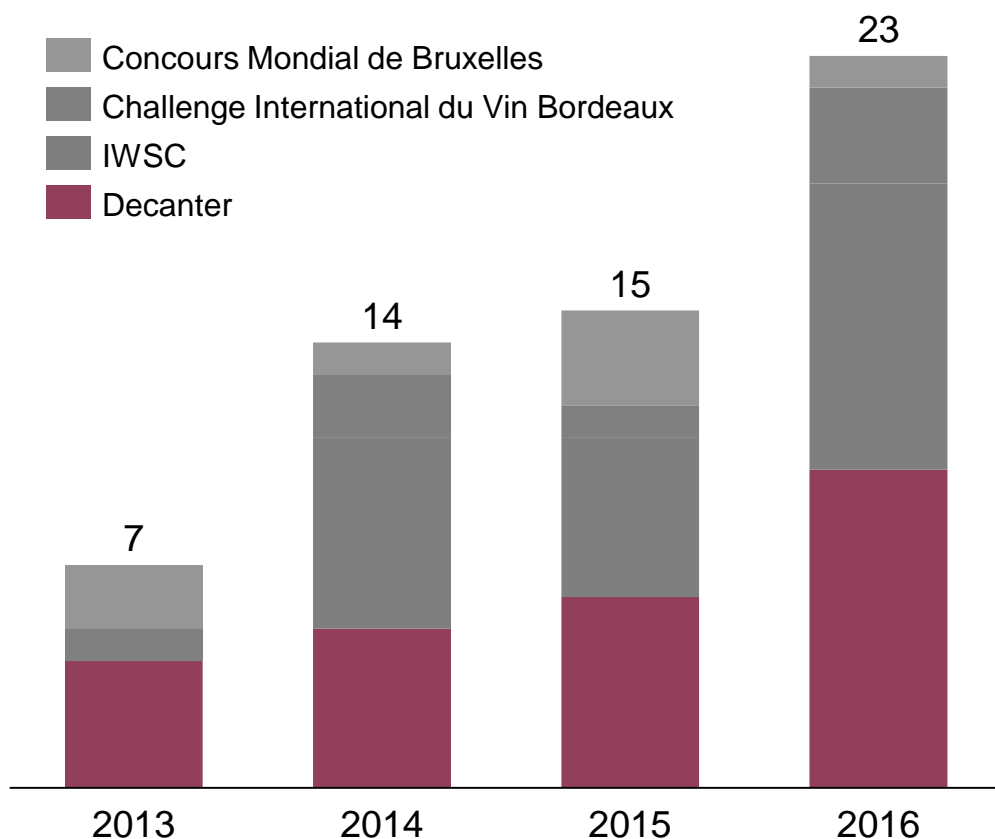
- Most awarded winery to the east of Rhine, ahead of reputable (and much pricier!) German, Hungarian or Austrian wineries

- Our top wine, Negru de Purcari Limited Edition 2011 scores 4.7 (top 1% globally) and across vintages it scores 4.2 (based on 2,000+ reviews)

3 Proven ability to sustain and increase quality while scaling up

Increasing number of medals won from year to year

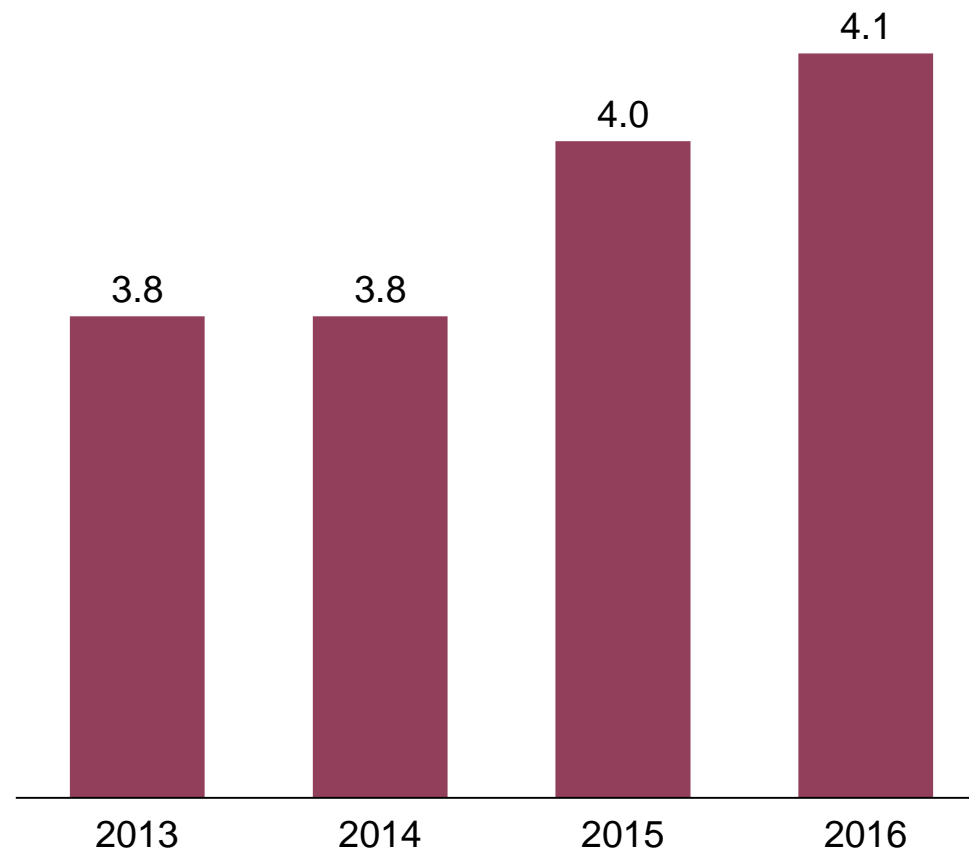
of medals



- Unlike beer or spirits, wine production is more prone to quality fluctuations. The Group has demonstrated the ability to keep raising the bar quality wise, as illustrated by the mounting number of medals won at top global competitions

Rosé de Purcari voice of consumers on Vivino

Vivino scores by vintage year, Rosé de Purcari (most sold Purcari SKU)



- The ascending trend confirmed by the rising average Vivino scores, a proxy for consumer feedback, as is the example of Rosé de Purcari, which is Purcari's #1 SKU by volumes and #1 Rosé sold in the Romanian market*

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Purcari Ice Wine, Decanter
Platinum, 95 points, Best CEE sweet

4 Purcari formula: operational excellence meets sound marketing

Operational excellence

- **Location:** low cost production platform in Romania, Moldova, very competitive vs. other EU, New world
- **Scale:** large and growing scale in a fragmented market where scale matters
- **Processes:** solid processes in place, minimizing the guesswork and human factor in operations
- **Culture:** past crises – following 2006, 2013 embargos cultivated hard learned cost-discipline
- **Balance sheet:** strong balance sheet to trade payment terms for margin
- **Quality:** offer superior quality at a given price point

Lower costs

Clever marketing

- **Philosophy:** be genuine, talk to the consumer, don't sell to them
- **On a shoestring:** focus on creative, viral marketing, on small budgets
- **Digital first:** focus on new media, with Facebook, Instagram and YouTube as main platforms
- **"Lean Startup":** fast prototyping, encourage experimentation, tolerate failure, react fast to flops
- **Product innovation:** constantly innovate line-up and packaging, to keep up with the changing tastes
- **Influencer marketing:** work along key opinion leaders, including bloggers and fashion divas

Brand premium

Strong sales and margins

4 Marketing: high on creativity, low on cost

xx Online reach¹

Romania National Day (2013)

History of Romania told by a sand artist



Glossa (2014)

National poem put on video



Takk Norge (2015)

Our workers thank Norwegian consumers



We are the champions (2016)

Purcari villagers sing a Queen classic



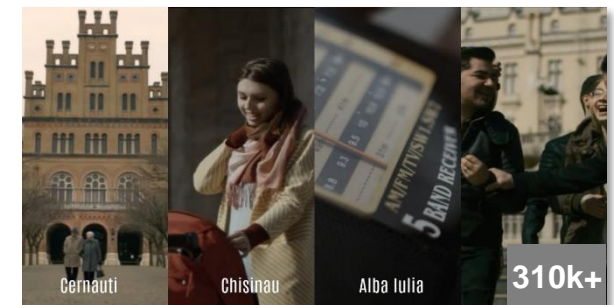
Winedrone (2016)

April's Fool prank



Maluri de Prut (2016)

Celebrate Romania's unification



Digital Label (2017)

April's Fool prank



Purcari Wine Run (2017)

10km through the vineyards



Winelicious (2017)

Short 1-6, viral, video recipes



4 Our brands: building youthful, aspirational, fun brands

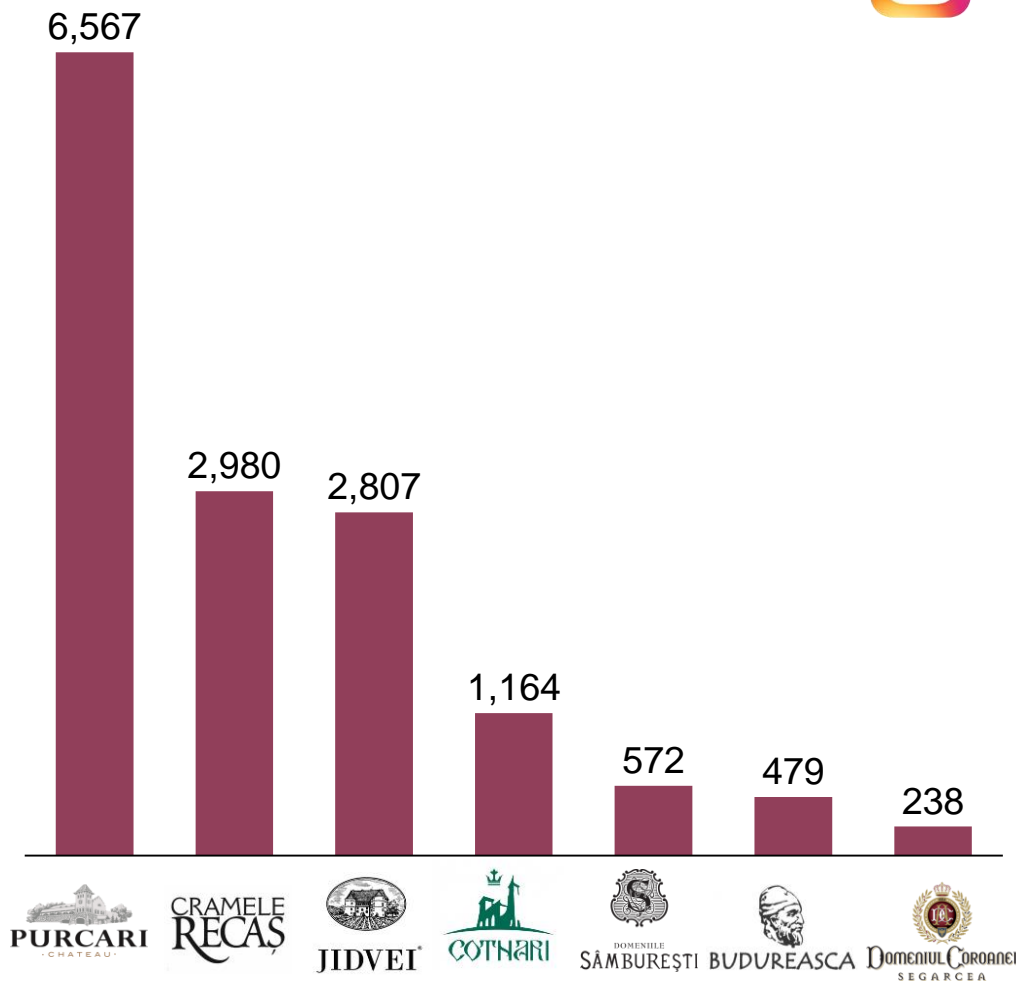




4 Topping other Romanian wineries at millennial engagement, quality

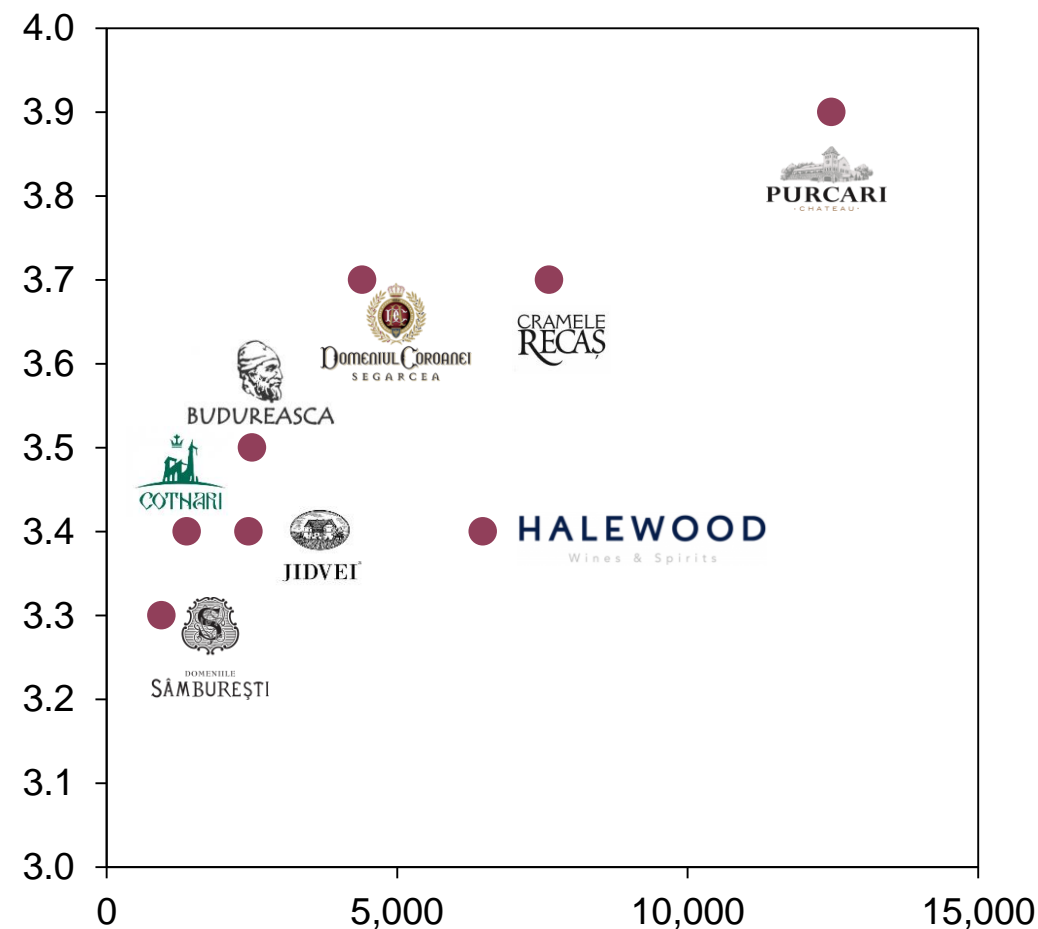
Aspirational brand which consumers like sharing about

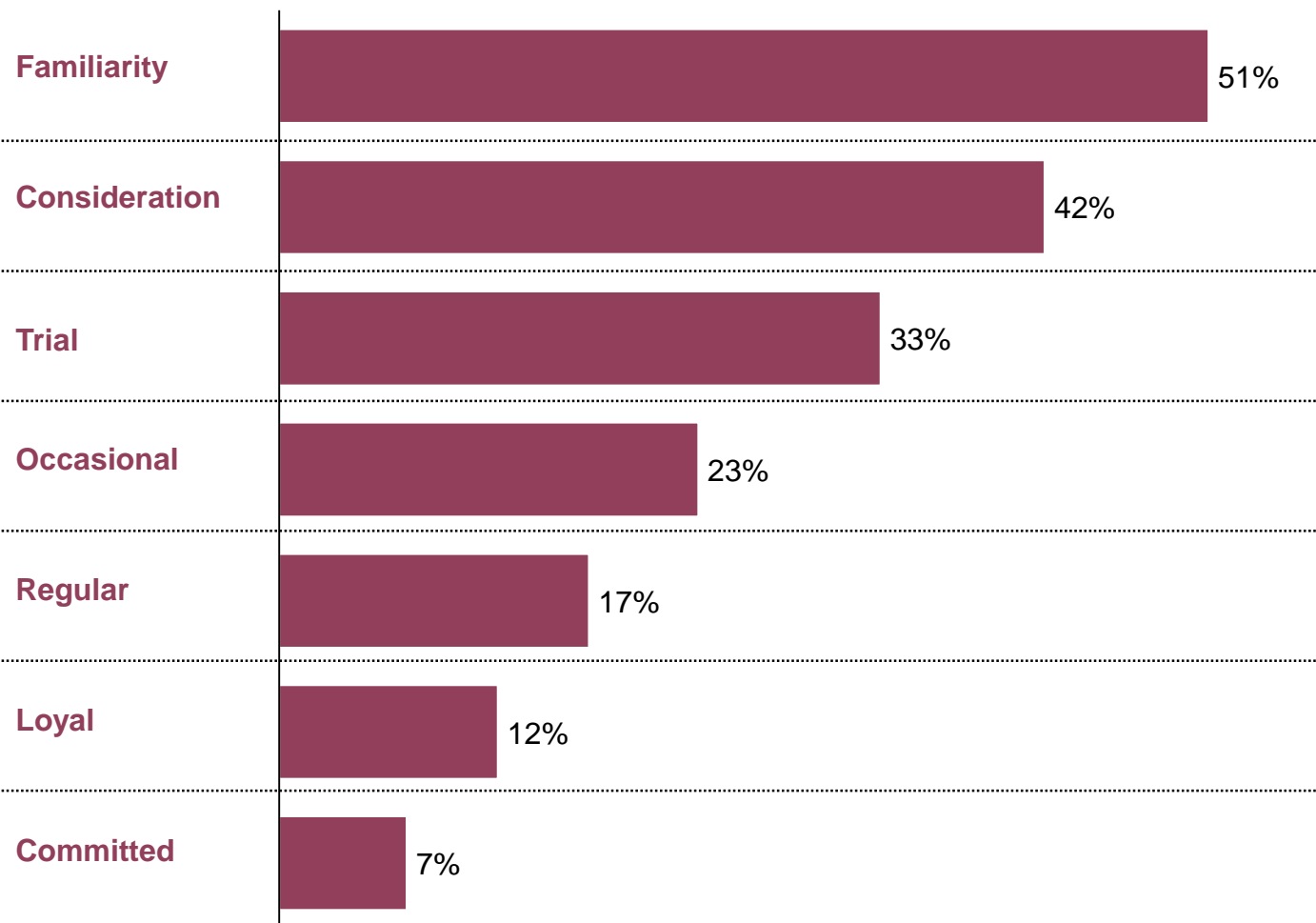
Number of #brand uses on Instagram, for key Romanian brands



Highest number of ratings and highest scores on Vivino

X axis – number of Vivino ratings; Y axis – average Vivino score





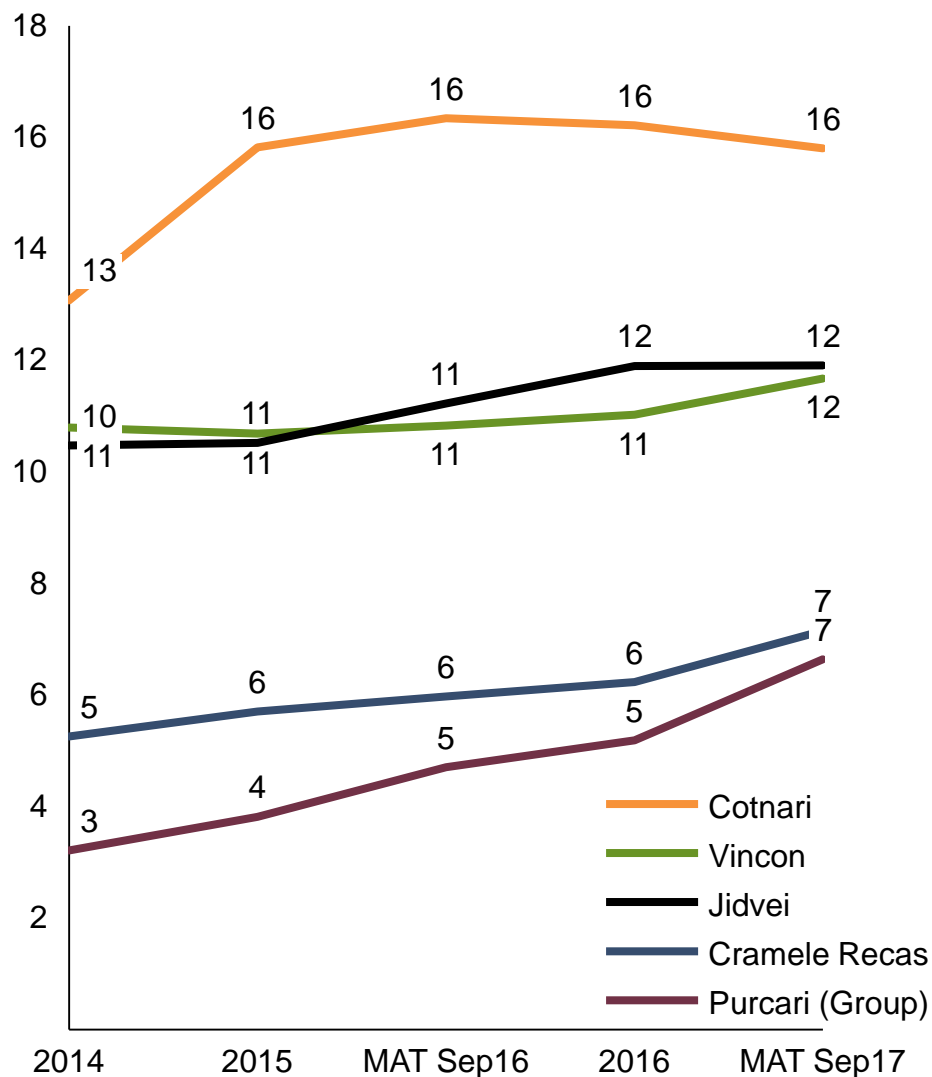
Commentary

- Circa 1 in 2 Romanian premium consumers who tried Purcari become regulars
- Nevertheless, as a relative new entrant into the Romanian market, Purcari still has a weaker brand Familiarity compared to the more established wineries
- Only 51% of Premium consumers, in large Urban areas (target group) are familiar with Purcari
- Significant upside remains, by increasing the awareness of Purcari brand, which should cascade down in higher numbers of Regular consumers

4 Purcari is now a clear #1 in premium in Romania, and top-5 overall

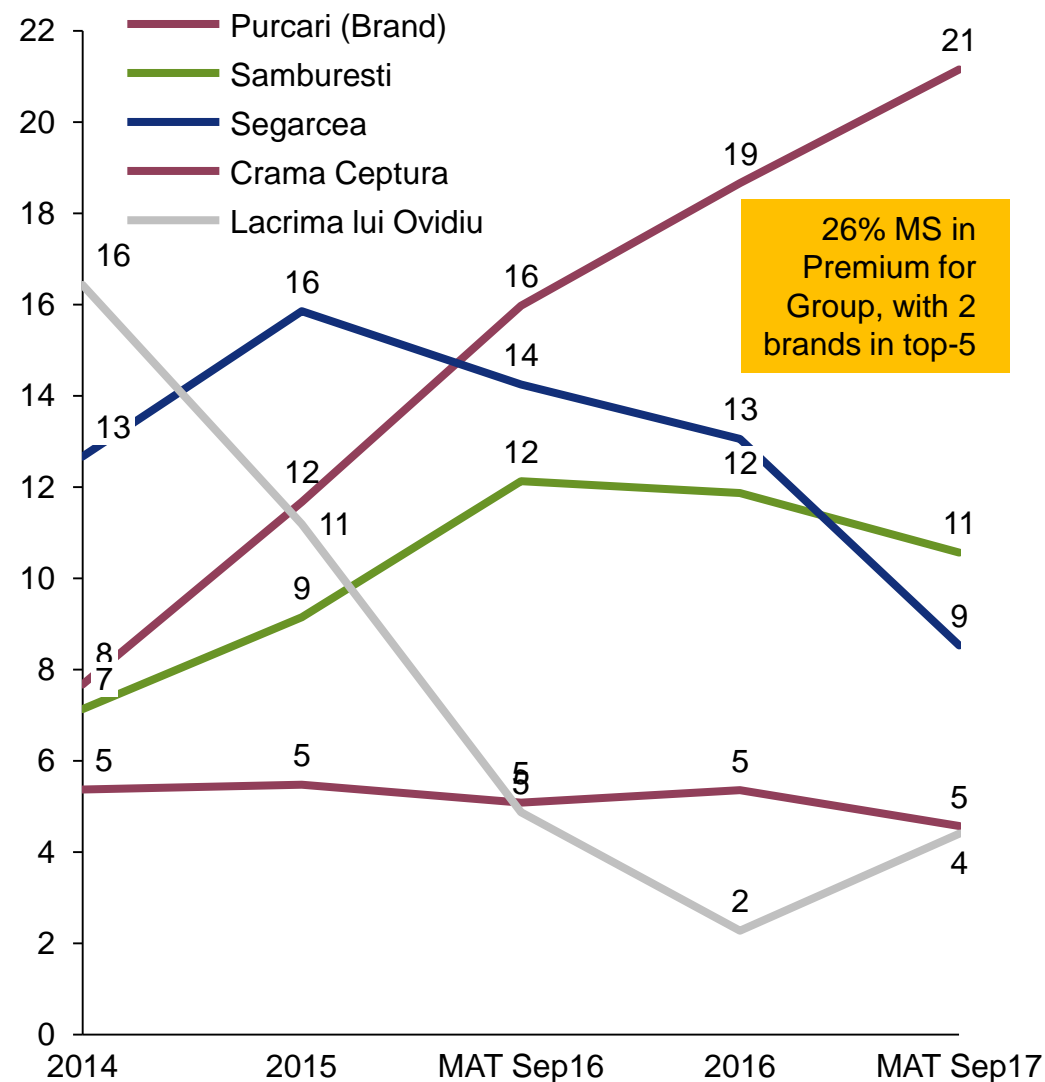
Overall, Purcari has more than double MS in 3 years....

Value share of TOTAL retail market, Romania, %



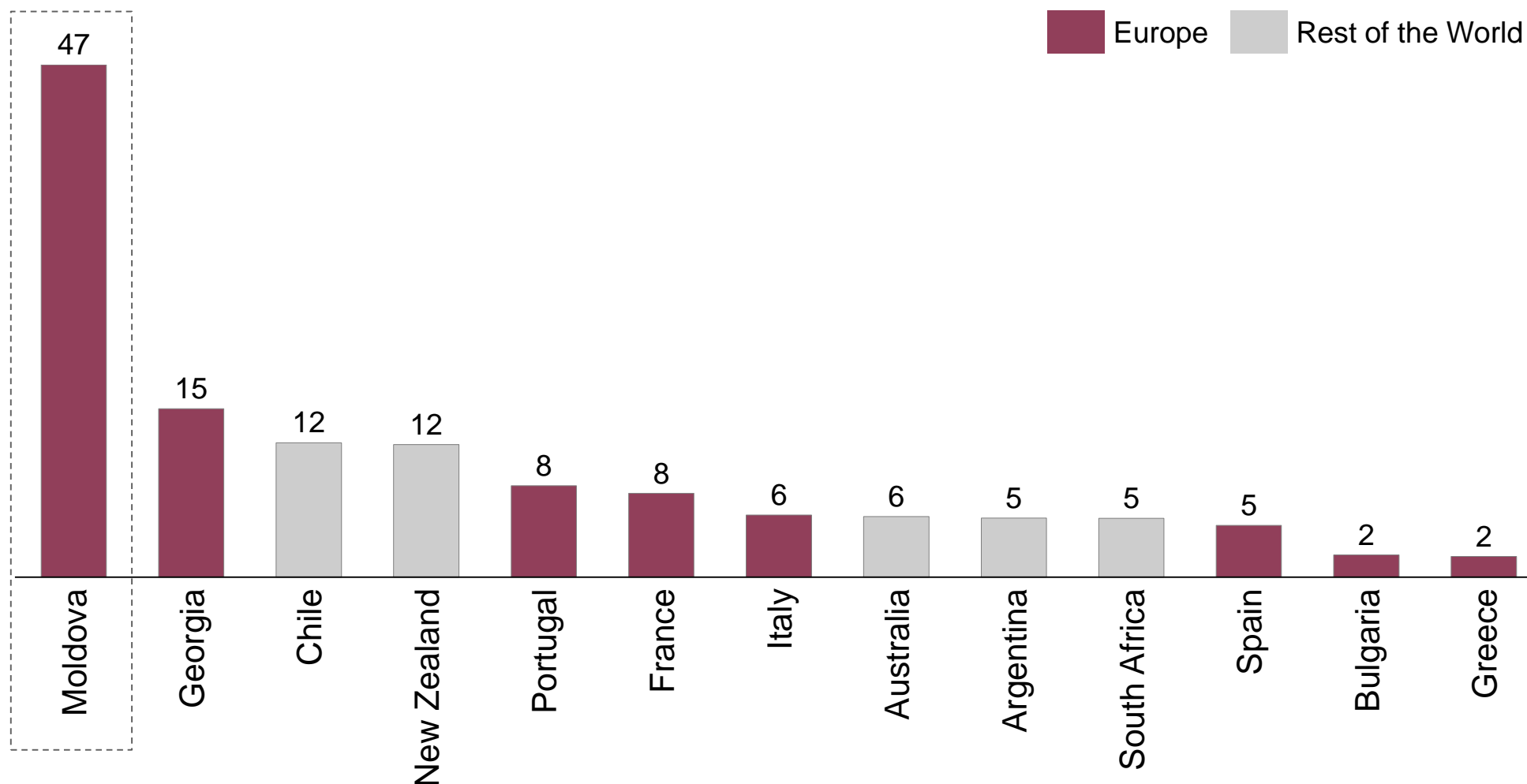
...while becoming a clear #1 in Premium

Value share of Premium (RON 30+/liter) retail market, %



4 Very strong revealed comparative advantage (RCA) in wine

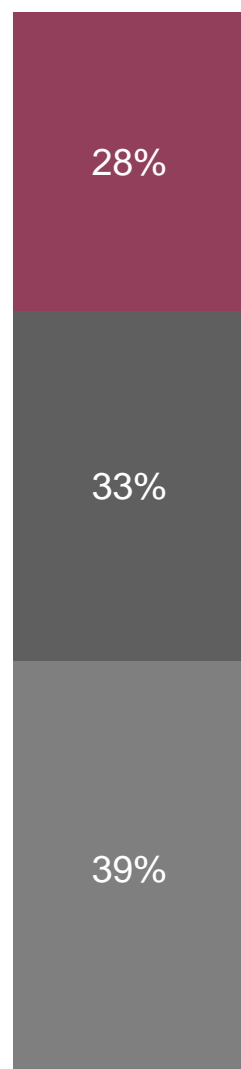
Index¹⁾ of revealed comparative advantage in wine, 2009



*In Moldova, the Group benefits from a very **competitive exports** platform to all of CEE*

4 Costs: sustainable cost advantage, across the cost structure (1/2)

COGS breakdown of the Group, 2016



Agriculture

- Labour
- Chemicals
- Land
- Fuel



- Significantly cheaper labour
- No cost advantage in chemicals
- Vineyard prices in Moldova, Romania at lower costs vs. WE
- Fuel, on par or cheaper in Romania, much cheaper in Moldova

Production

- Oenological materials
- Labour
- Energy
- Equipment














- No cost advantage
- Significantly cheaper labour
- Cheaper energy
- Moderate cost advantage on locally built equipment, maintenance repair (e.g. storage tanks)

Finishing

- Bottle
- Labels
- Cap & Cork
- Labour



- Significantly cheaper bottles, on lower gas, sand, labour costs
- No cost advantage
- No cost advantage
- Significantly cheaper labour

					
Average net salary [€/ month] 	1,913	1,288	646	573	213
Electricity [€/ kwh] 	0.074	0.101	0.114	0.064	0.083
Diesel [€/ liter] 	1.29	1.13	0.71	1.14	0.77
Bottle [€/ 0.75l] 	0.25	0.30	0.15	0.18	0.15
Grapes ¹⁾ [€/ kg] 	0.90 Val de Loire	0.85-1.20 Rioja	0.30 Colchagua	0.30 Ceptura	0.24 Purcari
Vines ²⁾ [€/ ha] 	25 k – 3.4 m	31 k – 50 k	27 k – 48 k	10k – 12k	4k – 9k

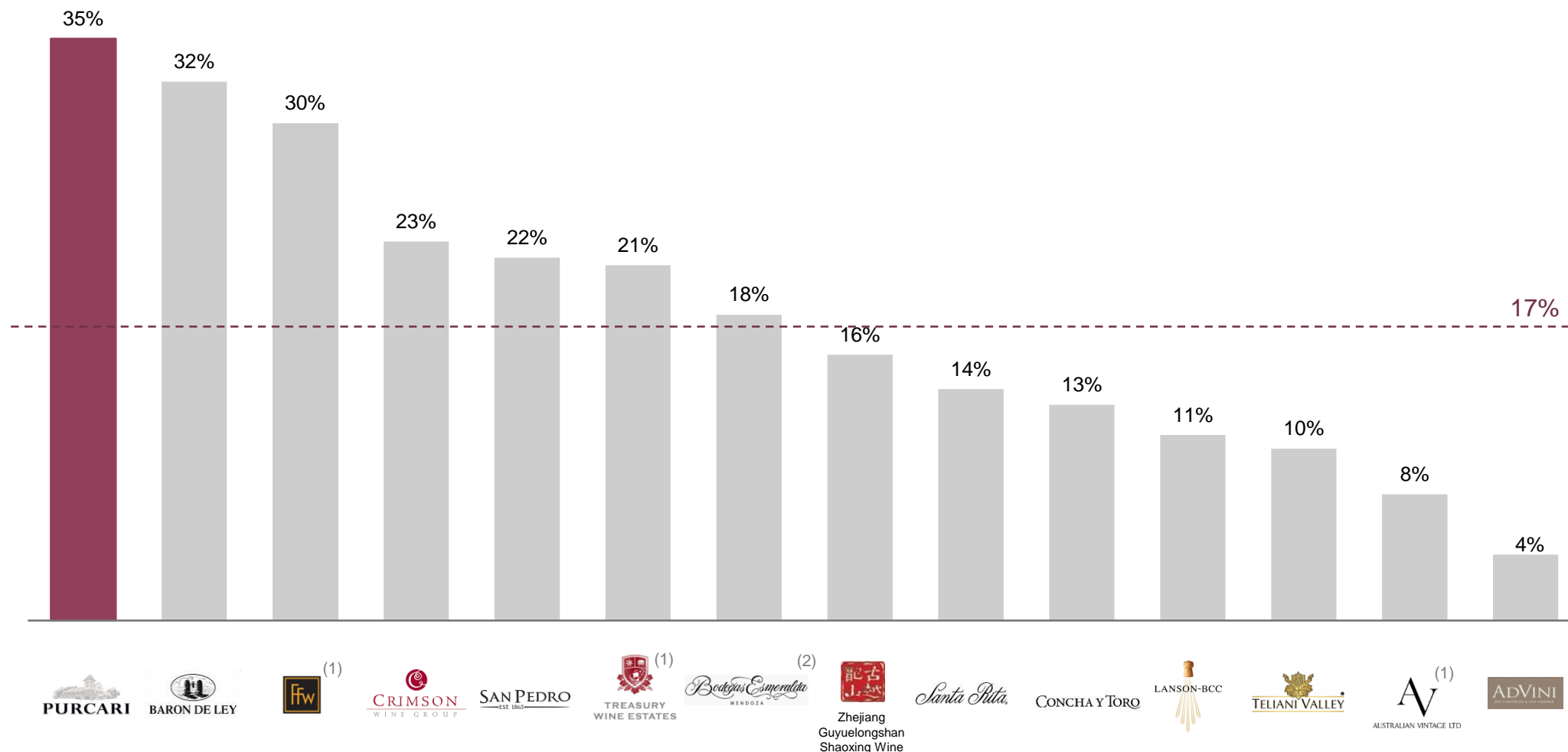
1) Quality comparable to Group's production 2) France (Bordeaux); France (Val de Loire, based on 10t/ha yield calculation); Spain (La Rioja, Pais Vasco); Chile (Colchagua); Romaina (Crama Ceptura Winery, 2017); Moldova (Purcari Winery, 2017)
Sources: Company data, Numbeo, Eurostat, ODEPA, Ministry of Agriculture of Spain, Agrifrance 2017 Rural Report, www.vinetur.com, www.larioja.org, <http://www.lomejordevinoderioja.com>, www.vivastreet.cl, www.Globalpetrolprices.com, www.exchangerates.org.uk, www.elobservador.com.uy

4 Lower costs + brand premium = best in peer group margins

EBITDA margin – global peer group

EBITDA margin 2016, %

--- Median



Source: IFRS Consolidated Financial Statements of the Group, Bloomberg data as of 1 December ; all figures are based on data in the functional currency of each company

(1) Financial year ends as of 06/30; e.g. for 2016, financial statements as of 06/30/2017 where taken into account

(2) Financial year ends as of 03/31; e.g. for 2016, financial statements as of 03/31/2017 where taken into account

- 1 Favorable macro fuels growth in our key regions
- 2 Secular growth of wine market, especially in CEE
- 3 Purcari – among most awarded wineries in CEE
- 4 Best of both worlds: low cost + pricing premium = great margins
- 5 **Excellent growth track-record, strong fundamentals**
- 6 Strategic vision: build #1 CEE winery, consolidate market
- 7 Excellent team, resources to deliver to the vision

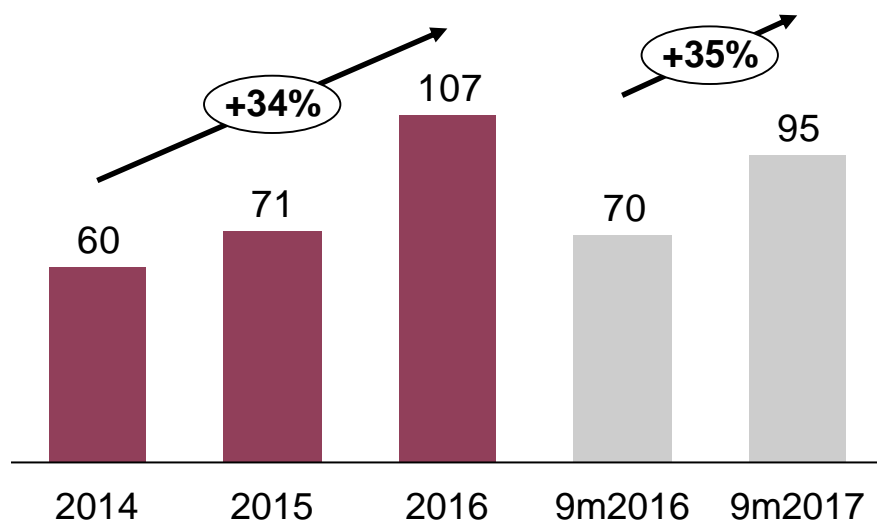


Crama Ceptura – *Astrum*, the latest introduction in the Ceptura line-up, targeting the 15-20 RON/bottle segment, which accounts for circa 20% of market sales, which the Group started pursuing only now

5 Strong growth, top and bottom line; net debt nearing 1x EBITDA

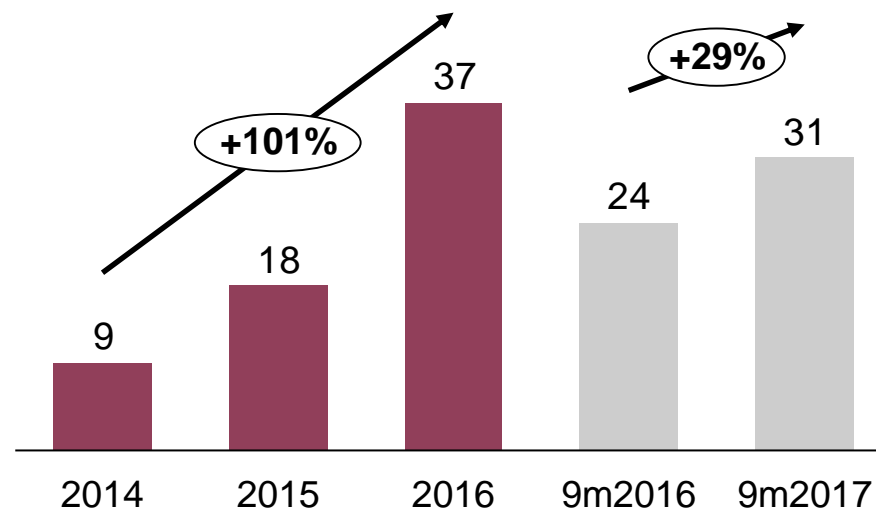
Strong sales growth

Net sales, RON m



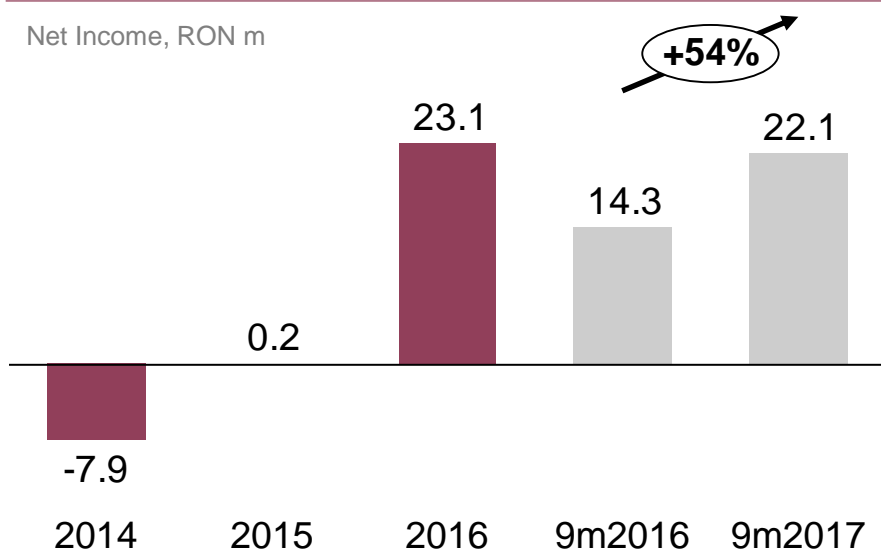
Robust EBITDA development

EBITDA, RON m



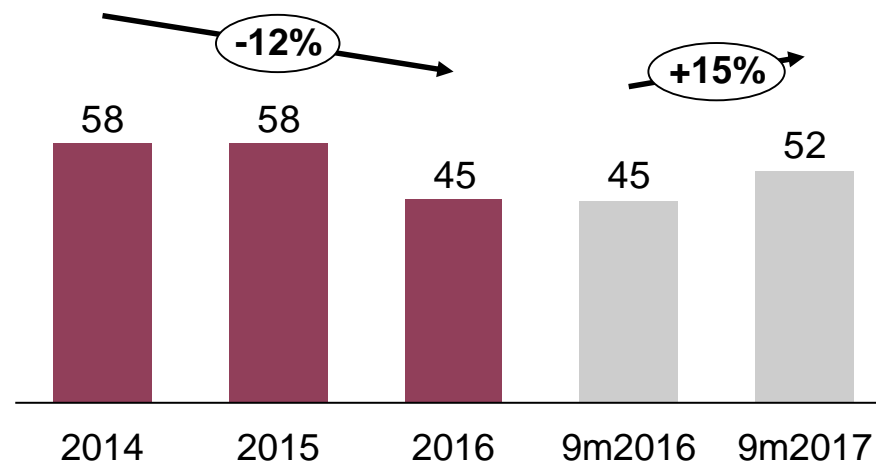
Spike in net income

Net Income, RON m



Ongoing deleveraging

Net debt, RON m



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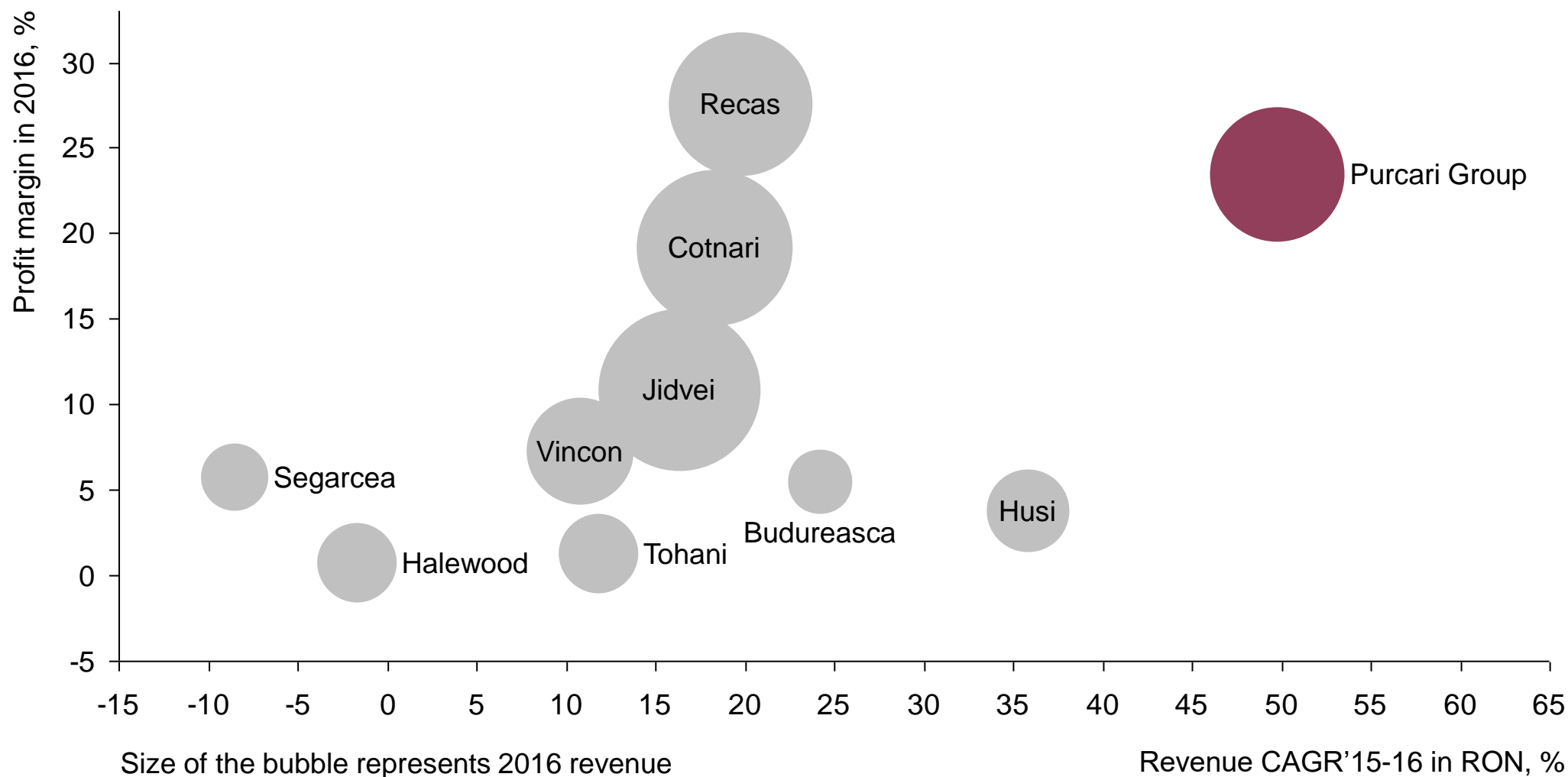


Freedom Blend,
indigenous grapes
from Moldova,
Georgia, Ukraine;
91 points by Wine
Enthusiast

6 On track to become the leading Romanian winery

Purcari Group – #1 fastest growing and #2 most profitable among large Romanian wineries

Revenue CAGR'15-16 in RON vs. profit margin in 2016 of top 10 wineries in Romania in terms of revenue in 2016



Note: Revenue for Purcari Group as per IFRS financial statements, revenue for other wineries as reported by the Ministry of Finance statutory accounts; The Ministry of Finance data is not on a consolidated basis.
 For Recas, Vincon, Halewood, Tohani, Budureasca only the main company of the group was considered.
 Source: company data, public data

6 Vision: build the #1 winery in CEE, act as market consolidator

Strong growth across CEE core markets, marching towards vision

Sales growth of Purcari Group in selected geographies, CAGR '14-16, RON %



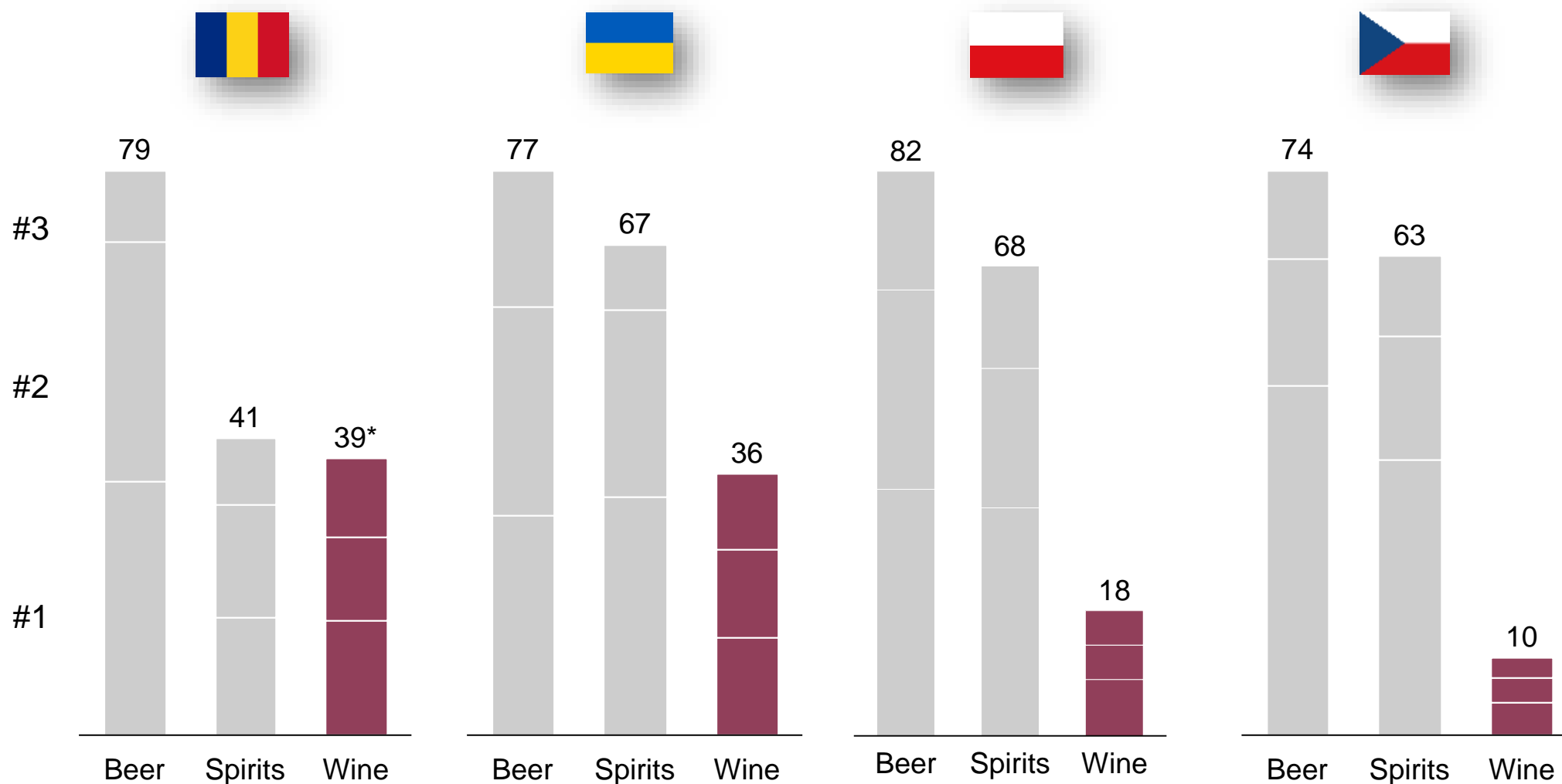
Blue chip retail partners throughout CEE

Selected accounts



6 Unlike beer and spirits, wine quite fragmented; consolidation imminent

Volume share top-3 players by country, %



*As wine market moves from **terroir-** to **brand-centric** and leaders **build scale / sophistication**, the market is **ripe for consolidation***

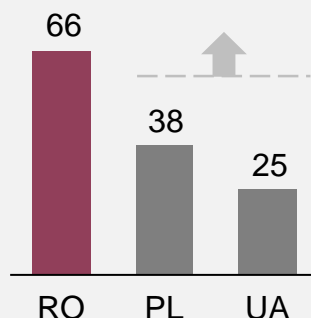
6 Engines to drive growth going forward and achieve CEE leadership

Clear drivers to achieve its goal of building a wine champion and consolidate the CEE market...

I Build out sales force; direct to retail

- Build out own sales in core-markets, repeat successful Romanian formula
- Grow share of direct to retail sales

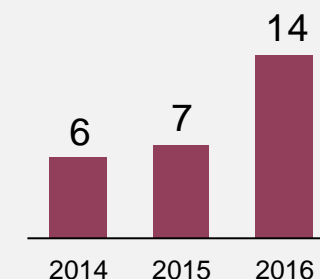
% of direct to retail sales¹



II Extend brands to new categories

- Move beyond wine; build on successful push into brandy
- Launched sparkling in 2017, expect non-wine segments to drive growth

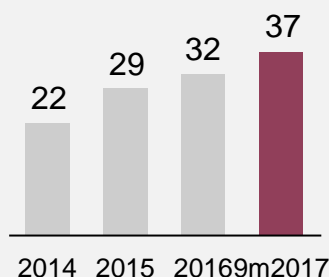
Growth of brandy², RONmn



III Continue shift to premium, up mix

- Premium Purcari sales tripled over the last two years, boosting margins
- Way to go as ex-works price of premium Purcari ~4x the price of mass-market Bostavan

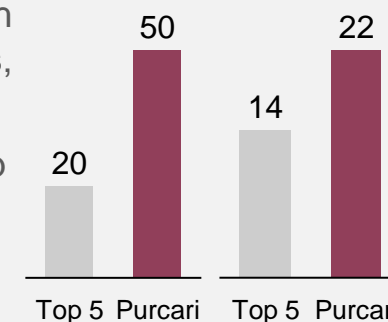
% of premium Purcari sales of total Group²



IV Grow via acquisitions

- Wine sector fragmented, high share of “hobbyist” operators, lacking expertise
- Opportunity to bring these up to the operational standards of Purcari Group

Purcari vs. top-5 Romania, % growth, % net margin³



Vast room to grow in fragmented €3.6bn core CEE market; drive consolidation; bigger scale to further strengthen competitive advantage

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Cuvée de Purcari, the extension to sparkling launched in 2017. Made according to the traditional, *Champenoise* method, with in-bottle fermentation

7 A strong team to deliver on the vision



Victor Bostan
CEO, 57

- Over 35 years of experience in wine industry
- Successfully sold one of the largest wine companies in RU
- Fluent in FR, RO and RU



Victor Arapan
CFO, 42

- 20 years experience in banking, audit and corporate finance
- Successfully restructured financial and commercial debts
- Fluent in EN, RO and RU



John Maxemchuk
COO, 47

- 20 years of management experience
- Ex-MetroMedia, Sun/Orange, AT&T
- Wharton, MBA Harvard Business School
- Speaks EN, RO



Marcel Grajdieru
GM Romania, 77

- Over 10 years experience in wine sales
- Successfully reconstructed Group's production sites
- Fluent in FR, RO and RU



Ina Burciu
Head of HR, 40

- Over 10 year of experience in recruitment and human resources development
- Fluent in EN, RO and RU



Federico Giotto
Head Wine Maker, 39

- 15+ years of wine consulting experience
- Laureate of numerous international awards
- Fluent in EN, IT



Nicolae Chiosa
GM Production, 29

- 9 years of experience in wine production, thereof 2 at the Russia-based "Igristie Vinna" and 8 within the Group
- Fluent in EN, RO and RU



Artur Marin
CCO, 38

- Over 10 years of experience in wine sales
- Successfully launched export to CEE and Baltic countries
- Fluent in EN, RO and RU



Sorin Balanel
Marketing Director, 41

- 19 years of experience in marketing and advertising with focus on the beverage industry
- Successful coordination of group's rebranding campaigns
- Fluent in EN, RO and RU

Reputable investors

Horizon Capital (64%) is a leading regional private equity investor, with over \$700m under management, across four funds; Horizon is backed by over 40 institutional investors, including UTIMCO, Stepstone, Aberdeen, Church Pension Fund, IFC, EBRD, FMO etc.

IFC (6%) is a member of the World Bank Group, focused on investments in emerging markets.

10 years of IFRS reporting, Big-4 audits

Purcari has been issuing financial statements in accordance to IFRS and was audited by a big-4 since 2007.



7 Corporate and social responsibility

Community Development Policy implemented in 2015 to define strategic approach, management system and budgets for Group's contribution to the local communities.

SPORTS



- Main partner of **USM-Bostavan**, women and men volleyball teams, since 2010.
- **USM-Bostavan women's team**: Gold Award at the volleyball championship of Moldova in 2016 and 2017
- **USM-Bostavan men's team**: Silver Award at the volleyball championship of Moldova in 2017
- **Purcari Wine Run 2017**: a unique 10km trail race, which passes through the vineyards of Chateau Purcari. Amateur and professional sportsmen participated in the race.

CULTURAL EVENTS



- **Gala Evening** with Valentina Nafornta, main partner, a well-known Moldovan opera singer. Engaged with the Milan Scala, Amsterdam, Edinburgh, the Berlin State Opera, among others.
- **Doua Inimi Gemene (2017)**, partner. "Two Twin Hearts" is the international music festival dedicated to the memory of Doina and Ion Aldea-Teodorovici.
- **Ethno Jazz Festival (annually)**, partner. Moldovan principal jazz fest, organized by Trigon Ethno Jazz group, that promoted contemporary culture and jazz

CHARITY PROJECTS



- **CCF/HHC Moldova (child support program)**, sponsor. An NGO program promoting children well-being via prevention of family separation, inclusive education and acceptance of children with special needs.
- **Philanthropical Foundation "Hospice Angelus Moldova"** sponsor. A non-profit organization founded to create a system of medical and social assistance to incurable cancer patients in advanced and terminal stages. Operates a hospice "Angelus Moldova", a home palliative care service. Participated in the fundraising auction in support of the foundation.