

Market Place.

Marwah und Partner GmbH Elisabethstrasse 26, 1010 Wien, Austria

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Marwah und Partner GmbH Expands to Key Largo and Hong Kong

Marwah und Partner GmbH (headquartered in Vienna, Austria) with its new and initial expansions into Asia, has agreed with Hawk Associates Inc, an experienced investor relations firm based in Key Largo and New York, to seek synergistic cooperative deals together. Hawk Associates Inc has represented companies all over the world. This association will provide MUP's affiliate in Texas a point of contact on the East Coast of the United States as well.

From Europe, Marwah und Partner GmbH is looking at expanding its operations into Asia, possibly as early as 2013, and discussions are underway with several clients. With that in mind, Marwah und Partner GmbH formed Marwah und Partner (Asia) Ltd as a special purpose formed subsidiary to potentially provide the vehicle for any future Asian activity. Marwah und Partner (Asia) now has its registered office in Hong Kong.

SAIL LABS Technology AG to speak at Interspeech conference September 12, 2012.



SAIL LABS team with European Communication and Technology Award for Excellence

Vienna, Austria SAIL LABS Technology AG, a portfolio company of Equity One Investment Management Co. in Vienna, Austria (and a Marwah und Partner GmbH client) is speaking at a conference in Portland OR on September 12, 2012. Interspeech, one of the most renowned conferences covering spoken languages technologies, is an event bringing together students and industry representatives.

Alongside corporations such as Microsoft, Google, NUANCE, and AT&T, SAIL LABS from the perspective of a European Small / Medium Enterprise (SME) will take part in a panel discussing thoughts on speech and language technologies as well as market developments to come. Sail Labs has been an industrial liaison for ISCA (International Speech Communication Association) the organization responsible for organizing Interspeech for several years.

SAIL LABS
TECHNOLOGY

Innovation in Understanding



SAIL LABS Technology AG completes pilot project for Emergency Response Systems with M-Eco.

Vienna, Austria. SAIL LABS Technology AG has announced the completion of a project providing the multi-media mining engine to a joint European Commission to develop an emergency response system for government agencies based on data analysis of social media or multi-media sources.

Marwah und Partner GmbH, as the investment advisor to **Equity One**, sees huge commercial and further government sector applications for this technology, even beyond the emergency response application. **Christoph Prinz**, CEO of SAIL LABS Technology AG stated that he very much appreciates the advice he receives from Marwah und Partner GmbH, "and their keen insight, and recommendations, regarding the implementation of commercial applications, have had far reaching implications of SAIL's technology and business.

"The Internet is a powerful tool," he said, "especially because of the information people choose to disclose there. Scientists are now developing systems that predict the outbreak of disease with the help of social networks. Trending on tweets was used informally by emergency response teams during Hurricane Isaac in Louisiana over August 26-28 2012 to determine if the levees built since Hurricane Katrina were holding."

Is this a model for the future? In a study funded by the European Commission, a transnational European consortium of epidemiology, speech recognition, and academics tested an early warning system with the help of social media. SAIL LABS Multi-Media Mining System is the core and the driving engine of this project. The argument is that if a person gets sick, then he shares his infirmity with the world on Internet, even before he goes to the doctor. If many people start to report about their illnesses and symptoms, the system can detect the outbreak of an epidemic even before the health agencies know about it.

M-Eco, which analyzes social media, forum, blogs and other multi-media sources, recognize, for example, that a lot of people are writing or speaking about a fever or vomiting, says Leibniz University of Hanover project leader Kerstin Denecke. The M-Eco study that started in January 2010 and was completed in August, 2012 finalized a prototype which, integrated with other early warning systems, provides a valuable tool for emergency response agencies. Harvard researcher Chunara Rumi found that information on the social media platforms showed data up to two weeks before the official report on the 2010 cholera epidemic in Haiti.

Smartphones, he said, provide the best technical tools available. With many developing countries already skipping the fixed line network, because the infrastructure does not exist, cell phones texting and tweeting could be the best way to early detection.

Slovenia threatens bankruptcy

Prime Minister Jansa has announced September 3 that Slovenia may be forced to seek bankruptcy in October if the current contagion and liabilities in the financial services sector are not resolved. Currently, investors charge Slovenia 571 basis points more than Germany for 9 year borrowings compared to 528 basis points charged to Italy, 143 basis points charged to Belgium and 655 basis points over Germany charged to Spain. While this is bad news in general, it is especially bad news for Austria, as the current share of Foreign Direct Investment into Slovenia is 50% Austrian. (Bloomberg, Reuters, Freidl Financial)



Dr. Hans Stockmayr, XAM Capital Ltd

Autumn Winds Guest Column

Reply to cnn@xamcapital.com

From time to time Marwah und Partner GmbH invites friends and business associates to contribute to the Market Place. The opinions expressed in this column are solely those of the author, and Marwah und Partner GmbH is not responsible for the content or the advice.

After a warm and quiet summer we're about to enter a more challenging period. September and October have traditionally been a bit gusty (remember 1987?). We've got some events on schedule which will have an impact on markets: further installments of the melodramatic Euro show, starring Mr. Draghi as wizard of the rotary press, Mrs. Merkel as crocodile, the three dwarfs EFSF, EFSM, ESM and a whole cluster of our favorite stars.

Then there is the so-called fiscal cliff in the USA. The fiscal cliff, in short, means that the US has reached the edge of a precipice with a choice between further trillion dollar deficits or deep cuts and heavy tax increases. Politicians tend to avoid hard choices and unpleasant messages; therefore it's likely that they'll try to kick the can a bit further down the road. Money is cheap and who really cares whether the debt is billions, trillions or quazillions.

That makes me feel more positive towards gold again. The yellow metal hasn't done much recently, but as it seems highly likely that money printing will continue, gold looks attractive again.

Quantitative easing, as money printing is called nowadays, should also boost asset prices, especially commodities, real estate and equities. After the anticipated turbulence in early autumn it could be smooth sailing for such assets. The real economy and the majority of people won't benefit much from this course of actions.

Growth rates remain subdued and jobs hard to come by.

In currencies we've favored the dollar for quite some time. We're now becoming more positive on the euro, at least until the US elections are out of the way and conditional on the absence of harmful interventions by the German constitutional court (watch september 12th).

In summary: caution advised for the next two months. Autumn storms are unpredictable.

TOP FIVE PERFORMING MARKETS 2012		
		as of September 6, 2012
Index	Value (in Local)	YTD Percentage
Venezuela (IBC)	288,035.80	146.11%
Pakistan (KSE All Shares)	10,726.17	36.52%
Egypt (EGX 100)	861.78	34.01%
Turkey (All Shares)	67,252.75	30.54%
Thailand (SET) - tied 5th	1,243.92	21.32%
Germany (DAX) - tied 5th	7,155.64	21.32%

SELECTED MARKETS 2012 PERFORMANCE as of September 6, 2012					
INDEX	Dec 31, 2010	Dec 31, 2011	Sept 6, 2012	YTD	2011
Austria	1,104.39	764.56	810.76	6.04%	-30.77%
*** Brazil (BOVESPA)	69,304.81	56754.08	57,660.86	1.60%	-18.11%
China CSI 300	3,128.26	2345.74	2,217.82	-5.45%	-25.01%
Egypt EGX 100	1,166.24	643.07	861.78	34.01%	-44.86%
Finland (HEXL3)	7,661.91	5355.06	5,381.91	0.50%	-30.11%
Germany (DAX)	6,914.19	5898.35	7,155.64	21.32%	-14.69%
Hong Kong (HSI)	23,035.45	18434.39	19,209.30	4.20%	-19.97%
Hungary (BUX)	21,327.07	16974.24	17,949.29	5.74%	-20.41%
India (BSE 500)	7,961.06	5778.68	6,613.49	14.45%	-27.41%
Indonesia JCI	3,703.51	3821.99	4,102.86	7.35%	3.20%
Japan NIKKEI	10,228.92	8455.35	8,680.57	2.66%	-17.34%
Laos	1,000	899.46	1027.60	14.25%	-10.05%
Malaysia (KLIND)	2,832.95	2743.05	2,805.74	2.29%	-3.17%
*** Mexico (IPC)	38,550.79	37077.52	39,944.84	7.73%	-3.82%
Pakistan (KSE All)	8359.31	7856.82	10,726.17	36.52%	-6.01%
Philippines (all Shar	2,988.22	3,045.04	3,428.90	12.61%	1.90%
Poland (CPTX)	2037.68	1395.37	1,574.72	12.85%	-31.52%
Saudi Arabia	6,654.40	6417.73	7,049.51	9.84%	-3.56%
Serbia (Belgrade SE	1,282.66	977.18	875.12	-10.44%	-23.82%
Sri Lanka (Colombc	6,635.87	6,074.32	5,388.92	-11.28%	-8.46%
Thailand (SET)	1,032.76	1025.36	1,243.92	21.32%	-0.72%
Turkey (All Shares)	65,912	51,517	67,252.75	30.54%	-21.84%
UK (FTSE)	5,899.94	5572.28	5,778.23	3.70%	-5.55%
*** US (DJIA)	11,577.51	12217.56	13,282.60	8.72%	5.53%
*** US (NASDAQ)	2,652.87	2605.15	3,128.11	20.07%	-1.80%
*** Venezuela (IBC)	65,337.55	117036.13	288,035.80	146.11%	79.13%
Vietnam	484.66	351.56	393.41	11.90%	-27.46%
*** MARKETS STILL OPEN AS WE GO TO PRESS					

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Deputy Chairman Mag. Michael Klinger

Marwah und Partner GmbH (MUP) is a boutique private equity firm pursuing unique investment opportunities worldwide. The principals, Raj Marwah and Michael Klinger fund Marwah und Partner GmbH (MUP) participation, then seek like-minded investors to co-invest in ventures. Marwah und Partner GmbH (MUP) takes an active role in each investment, providing world class international marketing and management expertise to develop companies seeking global expansion possibilities. Marwah und Partner GmbH (MUP) has several European investments and is currently exploring opportunities in Asia seeking key unlisted private and state owned companies that are looking for capital and know-how to expand into international markets.

Deputy Chairman 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 been the Regional (Europe) Vice President for Western Union International. Michael brings his hands on corporate experience enhancing the MUP capability to deliver the highest quality corporate services to clients and companies in which Marwah und Partner GmbH (MUP) invests.

Chairman/ceo Raj Marwah 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 12 years Raj has executed major mergers and acquisitions in Russia, Europe and Asia on behalf of multinational clients based out of Hong Kong, Germany, and the USA.

Marwah und Partner GmbH (MUP) brings a truly international perspective to its local investments.

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