

Market Place.

Marwah und Partner GmbH Elisabethstrasse 26, 1010 Wien, Austria

FINLAND EDITION

WHAT DOES CHRISTMAS REALLY SMELL LIKE?

CANDY CANES? PINE? BURNING CANDLES?

“No!” says Janne Jarvenpaa, a Finnish inventor out of a laboratory in Helsinki who is radically changing how the world smells Christmas, “it depends on the country. Based on what a lot of my US customers are ordering, the smell of Christmas is probably cinnamon!”

Helsinki, Finland 27 November, 2012. KA Jarvenpaa Oy, (KAJ) announced today that it has completed the preliminary testing for **smellme® Phase 2**, its third patent in recent years to infuse ink or finishing varnish with scent. The breakthrough means that digital, offset and flexo packaging printers can now directly print scented materials. And this revolutionary invention can be applied to any material, besides the usual paper and fabric, including metal, wood, or ‘shiny’ smooth surfaces without the need for absorbing fibers. **smellme® Phase 2** can also control the evaporation rate and thus the strength and duration of any printed scent or customized for a defined period of time depending on the desire of the customer.

“My printer customers can’t believe the relatively low cost, or the quality of the printed scents!” says Janne Jarvenpaa, Managing Director of KAJ. “We see huge opportunities now for local printers using **smellme® Phase 2** to support the scent branding and marketing campaigns of their corporate customers.”

KAJ has been busy. In July 2012 KAJ filed for an additional world-first patent on a nano-technology process of a light sensitive release and closing mechanism for scented printed products. Although the immediately obvious commercial application is highly specialized, primarily for magazines and books, the light sensitive release control mechanism is highly attractive to the high end-high dollar fashion, fragrance, and consumer industries. Open a magazine page, and the scented perfume advertisement releases a whiff of the latest scent, turn the page and the release stops. On going testing and costings continue in cooperation with ABO Akademie, a leading technical and innovation university in west Finland.

KAJ is currently entering into technical cooperation discussions with a major digital ink jet manufacturer to specifically tailor the KAJ aroma suspended product for the ink for digital ink jet printers. This break-through, suspending the aroma in the digital ink will launch **smellme®** into the mainstream of print production.

KAJ is a 21 year old, family owned Finnish printing solutions company that has invented processes to suspend scent in the finishing varnishes of printing. Since the invention of **smellme®** in 2008, KAJ has been developing and expanding applications through many sectors in the commercial markets. KAJ believes that scent marketing, if supplied at reasonable costs, will be a game changing technology.

An MUP interview with Janne Jarvenpaa



KAJ Inventor admits:

smellme® “almost an accident!”

Helsinki, Finland 24 November 2012.

MUP: How did you decide to get into scented printing?

JJ: “In late 2008, we were desperately working on a new promotional campaign for Sinnebrychoff, a Finnish brewery in the Carlsberg Group,” said Janne Jarvenpaa, Managing Director for KA Jarvenpaa Oy, “and the Marketing Director said she wanted something different, something that smelled for the launch of their new ‘Smoky beer.’ So I took some coasters with the logo down to some university friends of mine, and asked them, can we print something on these coasters that will smell like smoke? It was trial and error. Then, almost by accident, long story short. We produced a printed coaster with a smoky smell, and the Marketing Director loved it. And smellme® was born!”

“We believe that smellme® will actually revolutionize the printing and promotion industries! We can print on paper, obviously, and on fabric, t-shirts, on cardboard, fiberboards, and on shiny metal and smooth surfaces. And now we think we have developed with smellme® Phase 2 a product that can be used by any printing machine! Do you know how many inquiries we get from customers who want to promote their products with scented prints? We think it is just the beginning!”

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6.1 WHAT DOES CHRISTMAS REALLY SMELL LIKE?

KAJ invents Smellme Phase 2

INTERVIEW:

Janne Jarvenpaa

6.2 INTERVIEW:

Janne Jarvenpaa, continued

Republicans claim Obama tries to be Santa Claus

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Selected MARKETS AS OF 11/27/2012

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SANTA'S VILLAGE, Year round home of Santa Claus, Arctic Circle, ROVANIEMI, LAPLAND

Janne Jarvenpaa, Interview. Continued from Page 1

MUP: How have you been able to develop your company?

JJ: Certainly on the technical side, we have the cooperation of Abo University, and the professors there have been outstanding. We have had a lot of Finnish government support through grants and soft loans. And we are working closely with some chemists here in Helsinki, particularly on Phase 2. And, yes, MUP has been invaluable in developing the company as a whole, designing our logo, building our brand and our international image.

MUP: There are many applications for Scent Marketing, please describe a few that surprise you?

What is interesting to me, is that the segment of the market that we believe is not as developed outside of the 'rub n sniff' perfume and fine cosmetics, is in the print advertising for corporate brands. Many Fortune 500 companies are using scent and fragrance as part of their corporate brand programs (for example: Abercrombie & Fitch, Singapore Airlines, Marriott Hotels to name a few). We think that a scented print campaign would reinforce the branding, and provide a new advertising vehicle for corporates.

But perhaps the most interesting to me on a personal level, is the use of scent as therapy for dementia and Alzheimer's disease. We have been working with the Alzheimer's Association here in Finland to produce some scented pages in books or scented photographic pages, where a familiar flower or object is scented and the scent triggers memories in the patient. It is wonderful to see a reaction from patients. Of course, we do this for free, and it feels good to be giving back to our society. It makes me proud to think that I have made a small contribution to the quality of life of some person. Especially at this Christmas season, we are happy to be partners with the Alzheimer's Association.

MUP: Tell us about your family?

JJ: "My father started the business 21 years ago, and I really had no interest in joining my father's company. I went to university, married my college sweetheart, and had a good job. But my father kept asking, my brother had his own successful business, so I was the only one left. Seven years ago, I took over the family business, and started to grow the company. Expansion into new products seemed the natural way to go. Now, besides my beautiful wife, I have 4 kids, two daughters 9 and 4, and 24 month old, rambunctious twins. I feel that I too, like my father, am building something for my family. Something my kids can be proud. I invented smellme®

MUP: Do you have any particular holiday traditions?

JJ: "Well, certainly my family enjoys traveling to Lapland. We go to a cabin and enjoy the snow, the sauna, and now that the kids are old enough, I am sure that they will really appreciate going to Santa's village. Santa Claus is Finnish, you know."

US REPUBLICANS CLAIM OBAMA TRIES TO BE SANTA CLAUS

In the throes of depression, disbelief, and perhaps unbelief, Republican pundits are truly grasping at candy canes (the straight kind, without the shepherd's crook) as they claim that President Obama cast himself as Santa Claus to win the election.

Rush Limbaugh in his election post-mortem stated, Republicans could not top what he called the Democratic party's Kris Kringle tendencies.

"Conservatism ... did not lose last night," he [said](#). "It is practically impossible to beat Santa Claus. People are not going to vote against Santa Claus, especially if the alternative is being your own Santa Claus."

Bill O'Reilly, seemed to be on the same jingle bell chorus when he said that Republicans lost because people "want stuff."

"The demographics are changing," he said. "It's not a traditional America anymore and there are 50 percent of the voting public who want stuff, they want things. And who is going to give them things? President Obama."

(source: November 12, 2012, *The Hollywood Reporter*, *Yahoo News*.)

IT'S CHRISTMAS EVERY DAY IN ROVANIEMI, FINLAND

The Official Hometown of Santa Claus

Rovaniemi, the official hometown of [Santa Claus](#), is preparing for the best time of the year, Christmas season, opened 24 November, 2012 this year, to a white winter in good spirits.

Rovaniemi is the hometown of Santa Claus, a place where the globally renowned kind old man in a white beard chooses to live throughout the year. The atmosphere in Rovaniemi intensifies towards the end of the year: there are appealing Christmas destinations, public events, concerts, Christmas bazaars and memorable moments in the heart of nature.

ORIGINS OF SANTA -- FINLAND

The forefather of the portly, bearded man, known in Finland as Joulupukki, was not dressed in red, did not greet children with smiles, and he certainly brought no gifts. Instead, Joulupukki, literally "yule goat", donned horns and an animal hide and covered his face with soot or a bark mask. He traveled from house to house frightening children with his wild dancing and singing, and expected offerings of food or gifts.

No one knows exactly how or when, but as cultural influences from elsewhere spread into Finland, the beast transformed into the smiling Santa Claus that now meets children from around the world at his log cabin in Finland's Arctic Circle. "The history of Santa Claus is an interwoven cultural braid. Santa Claus, like other cultural phenomena, is a reflection of its time," says Ahti Ahonen, regional Christmas coordinator in Rovaniemi, the capital of Finnish Lapland. Finland, Sweden and Norway were the home of Norse Vikings who established trade throughout Europe. The Vikings carried with them the traditions and legends of Santa Claus.

(source: *The Santa News Journal*, Internet Edition, Vol CCL, VII No. 7001, the National Association of Professional Santas (NAoPS.com) Fall 2012)

TOP PERFORMING MARKETS 2012		
		as of November 27, 2012
Index	Value (in Local)	YTD Percentage
Venezuela (IBC)	396,687.81	238.94%
Pakistan (KSE All Shares)	11,563.37	47.18%
Turkey (ISE All Shares)	71,213.38	38.23%
Laos (LSX)	1,233.05	37.09%
Kenya	92.78	36.38%
Nigeria	26,226.25	26.51%

Markets as of 11/27					
INDEX	Dec 31, 2010	Dec 31, 2011	Nov 27, 2012	YTD	2011
Argentina	188,569.31	144,517.98	143,892.34	-0.44%	-23.40%
Austria	1,104.39	764.56	882.87	15.47%	-30.77%
Brazil (BOVESPA)	69,304.81	56754.08	56,248.09	-0.89%	-18.11%
China CSI 300	3,128.26	2345.74	2,150.64	-8.32%	-25.01%
Egypt EGX 100	1,166.24	643.07	742.84	15.51%	-44.86%
Finland (HEXL3)	7,661.91	5355.06	5,612.90	4.81%	-30.11%
Germany (DAX)	6,914.19	5898.35	7,332.33	24.31%	-14.69%
Ghana	992.25	969.03	1,139.94	17.61%	-2.35%
Hong Kong (HSI)	23,035.45	18434.39	21,844.00	18.50%	-19.97%
Hungary (BUX)	21,327.07	16974.24	17,663.97	4.06%	-20.41%
India (BSE 500)	7,961.06	5778.68	7,291.07	26.17%	-27.41%
Indonesia JCI	3,703.51	3821.99	4,337.59	13.49%	3.20%
Japan NIKKEI	10,228.92	8455.35	9,423.30	11.45%	-17.34%
Kenya	97.82	68.03	92.78	36.38%	-30.46%
Laos	1,000	899.46	1,233.05	37.09%	-10.05%
Malaysia (KLIND)	2,832.95	2743.05	2,681.30	-2.25%	-3.17%
Mexico (IPC)	38,550.79	37077.52	41,769.38	12.65%	-3.82%
Nigeria	20,827.17	20,730.63	26,226.25	26.51%	0.50%
Pakistan (KSE All)	8359.31	7856.82	11,563.37	47.18%	-6.01%
Philippines (all Shares)	2,988.22	3,045.04	3,620.58	18.90%	1.90%
Poland (CPTX)	2037.68	1395.37	1,693.20	21.34%	-31.52%
Saudi Arabia	6,654.40	6417.73	6,462.46	0.70%	-3.56%
Serbia (Belgrade SE)	1,282.66	977.18	906.71	-7.21%	-23.82%
South Africa	32,118.89	31,985.67	37,805.80	18.19%	-0.42%
Sri Lanka (Colombo All)	6,635.87	6,074.32	5,384.89	-11.35%	-8.46%
Thailand (SET)	1,032.76	1025.36	1,297.03	26.50%	-0.72%
Turkey (All Shares)	65,912	51,517	71,213.38	38.23%	-21.84%
UK (FTSE)	5,899.94	5572.28	5,799.71	4.08%	-5.55%
US (DJIA)	11,577.51	12217.56	12,878.10	5.41%	5.53%
US (NASDAQ)	2,652.87	2605.15	2,967.79	13.92%	-1.80%
Venezuela (IBC)	65,337.55	117036.13	396,687.8	238.94%	79.13%
Vietnam	484.66	351.56	376.89	7.21%	-27.46%

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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 and Central Europe 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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