



INVEST IN GALICHICA SKI CENTER



LOCATION AND STRONGHOLDS

Galichica as part of Ohrid whole year destination tourist products portfolio



Ski resort set in the heart of the lively tourism region

Ohrid lake, set immediately to project area, is the strongest tourism brand of Macedonia, a UNESCO heritage with plenty of historical and cultural sites and developed tourism supply

Favorable climate for both winter and summer tourism products

Lowest price level index compared to most of European countries

Favorable traffic access through the airport near Ohrid and highways Corridor X and future Corridor VIII

- Southwest region, where Ohrid is located, continues to be the most developed tourist region in terms of accommodation supply
- Mountain resorts in Macedonia have experienced stable growth in both foreign and domestic number of arriving tourists



Galichica is an all season mountain resort providing winter and summer recreation activities, versatile and innovative F&B offer and other tourism services.

Galichica mountain resort is one of the leading mountain resorts of Macedonia and one of the key tourism attractions of Ohrid area. Its offer is balanced and shaped for international guests of middle, and to a lesser degree, upper-scale purchasing power who visit the resort to ski, recreate, relax, hideaway and have fun.

Galichica is set in a unique natural surrounding of Natural Park in the heart of the lively tourism region. It offers state of the art ski and mountain recreation facilities, bases its offer of food and beverages on mix of traditional Macedonian cuisine and international dishes and delivers unique experience of unspoiled mountain nature overlooking magnificent Ohrid Riviera and Prespa Lake

Activity, vitality and health



Breath-taking views

Ski while overlooking magnificent Ohrid Riviera



Relaxation in an unspoilt nature

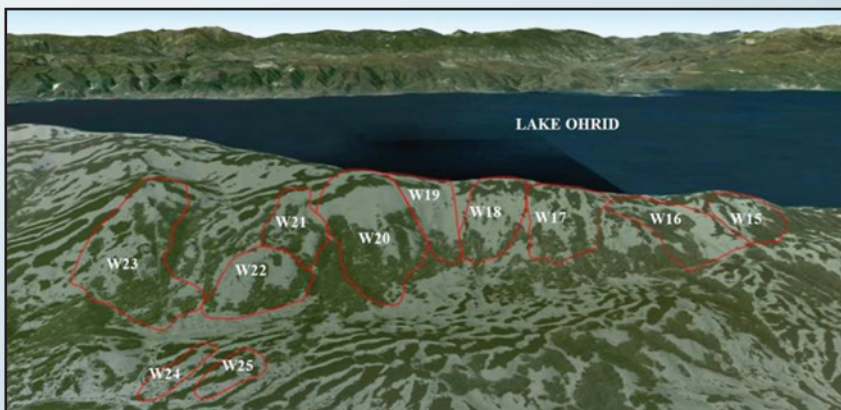
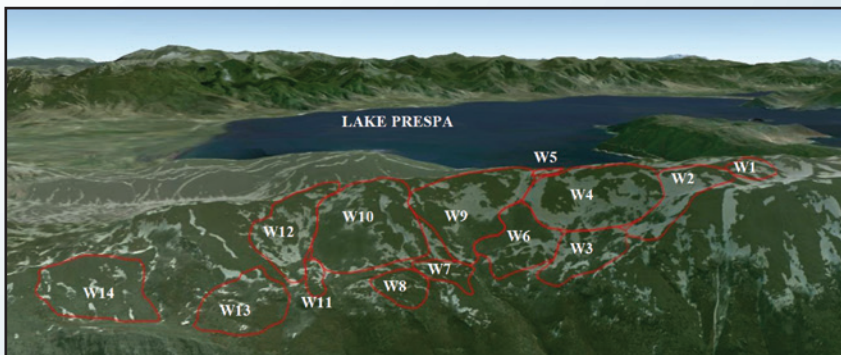
Relaxing mountain days and vibrant Mediterranean nights



Even the first glance of the project area shows that it is a National park mountain set in between two major lakes in southern Balkans - lakes Prespa and Ohrid that present significant attractions from the point of geography and endemic flora and fauna. Versatility of geography, points on the mountain that allow simultaneous views on both lakes, complementary climate (ability for summer guests to go to the mountain in hot summer days) are substantial advantages for the development of any tourism project.

Government of Macedonia already shows initiatives and takes measures to speed up tourism development around the country, since it has been identified that tourism is one of potentially most competitive economic sectors.

THE FORESEEN LOCATION AND TERRAIN CAPACITY ANALYSIS



4 areas have been identified within the study area which have potential for commercial alpine skiing, but overall, the West Zone is the most promising location for potential ski area development



25 identified Ski Pods
Total capacity 4.740 skiers
approx.400m of vertical
East/west facing slopes

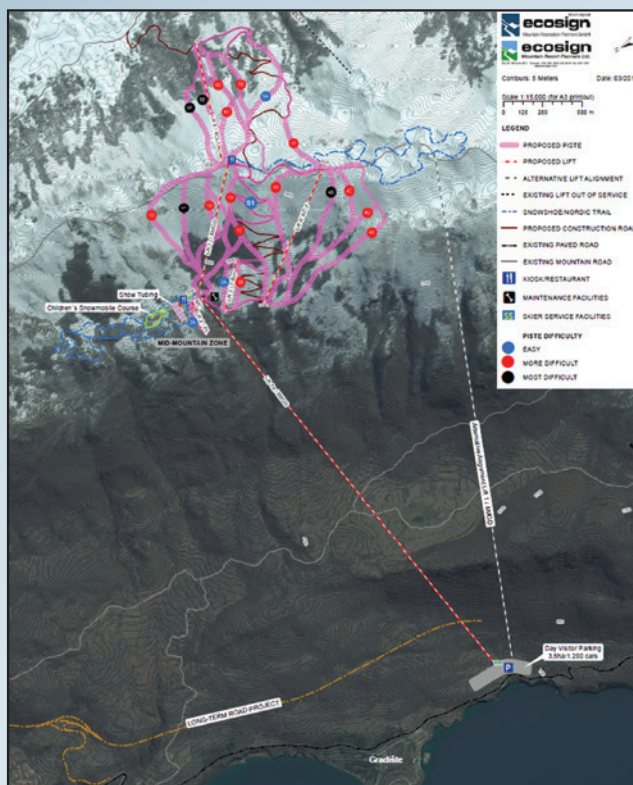
GALICHICA SKI CENTER

FACTS & FIGURES

SCC = 3.000

(Skier Carrying Capacity)

- Day Visitor Parking for 1200 cars
- Skiers Service Buildings
- Maintenance Building
- Construction Road
- 1 Eight-Passenger Gondola
- 2 Fixed Grip 4Passenger Chairlifts
- 1 T-Bar surface lift
- 1 Platter surface lift
- Moving Carpet
- approx. 15 km of ski pistes of varying difficulty – 4,2 km classified as easy (blue), 6,3 km as intermediate (red) and 4,5 km are classified as difficult (black)



SNOW

The winter season is long and has regular and consistent snow. Prolonged snowfalls and large amounts of fresh snow are due to Galichica Mountain unique position and steady flow of moist air from the Ohrid and Prespa Lakes.

Snowmaking will be required to some extent.

- Based on estimated market potential in 2013, expected growth of GDP in main GEO markets and Macedonia, respective demographic changes in terms of total population numbers and continuing urbanization process, capitalization of marketing activities and utilization of "Ohrid" brand and other factors, it is expected an average annual growth rate in terms of skier visits around 5%
- As a result, we can expect to have maximum market potential of up to 100.000 skier visits by skiing season 2016/2017, and to have optimal market potential, relative to recommended development of a well-balanced Galichica ski resort, with maximum potential capacity of approximately 120.000 skier visits, by season 2020/2021
- By 2023, maximum market potential is estimated to be around 130.000-150.000 skier visits

Tourism products that should be delivered in Galichica area are the following:

- Summer activities by the lake
- Winter activities on the mountain
- Special interests related to nature
- Rural tourism

Mountain resort 10 minutes from the beach - Not only that future Galichica mountain resort will be set in the middle of already established tourism region, but also it will have very rare combination of summer sun&beach setup immediately next to the mountain resort. Planned hotel complex will be used also for summer activities. This is very rare combination of tourism products and experiences that is usually very much valued by the customers.

The area around the hotel complex is suitable for construction of luxurious villas and beaches, such it is foreseen at the commencement of the rail rope. Also, there is a possibility for development of luxurious camping tourism, t.e. development of the so called glamping destination, as one of the most modern and attractive tourism trends world wide.



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