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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Thursday, April 26, 2018 3:43 PM  
**To:** Gianni Serazzi  
**Subject:** Re: Call

how does debt get repaid in option 3.

On Thu, Apr 26, 2018 at 10:07 AM, Gianni Serazzi <[REDACTED]> wrote:

All options in Eur

Option 1

Financing of newco (Milano)

80K equity

400K debt

Ownership of 40% of newco

<=iv>We will provide offices, accounting, directorship etc. all at cost This company hires head of IMG, good models will follow Payback of 400K debt within 24 months, first money out

Option 2

Financing of 2 newcos (Paris and Milano) 160K Equity 1M debt ownership of 50% of newco Big names hires in Milano and Paris Will work for free until the 1M is paid back (24 months)

Option 3

Financing of 9M of a new holding

8M Debt

Staged in 3 years

Italian company merged day 1 (400K ebitda) Ownership 50-50 and will work for free until all debt is repaid (~4 years)

Thx

G

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On Thu, Apr 26, 2018 at 4:00 PM, Gianni Serazzi <[REDACTED]> wrote:

On Tue, Apr 26, 2018, 3:36 PM jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

sure . number?

<=r>

On Thu, Apr 26, 2018 at 2:48 AM, Gianni Serazzi <[REDACTED]> wrote:

Ciao Jeff,  
I thought about what you mentioned the other day. Do you have 5 minutes to talk?

Thx

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=C2 please note

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