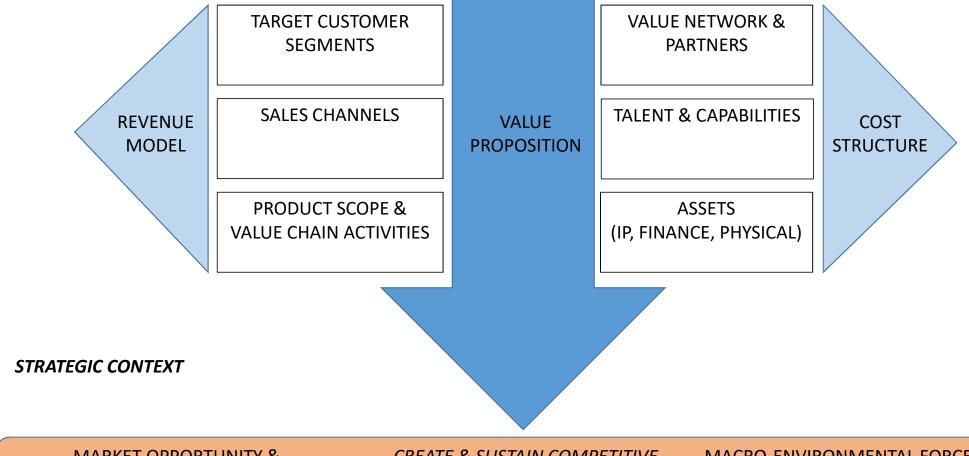
## **BUSINESS MODEL**



MARKET OPPORTUNITY & COMPETITION

CREATE & SUSTAIN COMPETITIVE ADVANTAGE

MACRO-ENVIRONMENTAL FORCES: RESOURCES; INSTITUTIONAL CONDITIONS