



LIQUIDITY & GROWTH OPPORTUNITIES FOR
EUROPEAN COMPANIES IN
U.S. CAPITAL MARKETS

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EUROPEAN OPPORTUNITIES

- Access to:
 - least expensive capital
 - most powerful markets
 - investor base
- Liquidity & leverage = financial engineering for growth
- International branding & prestige

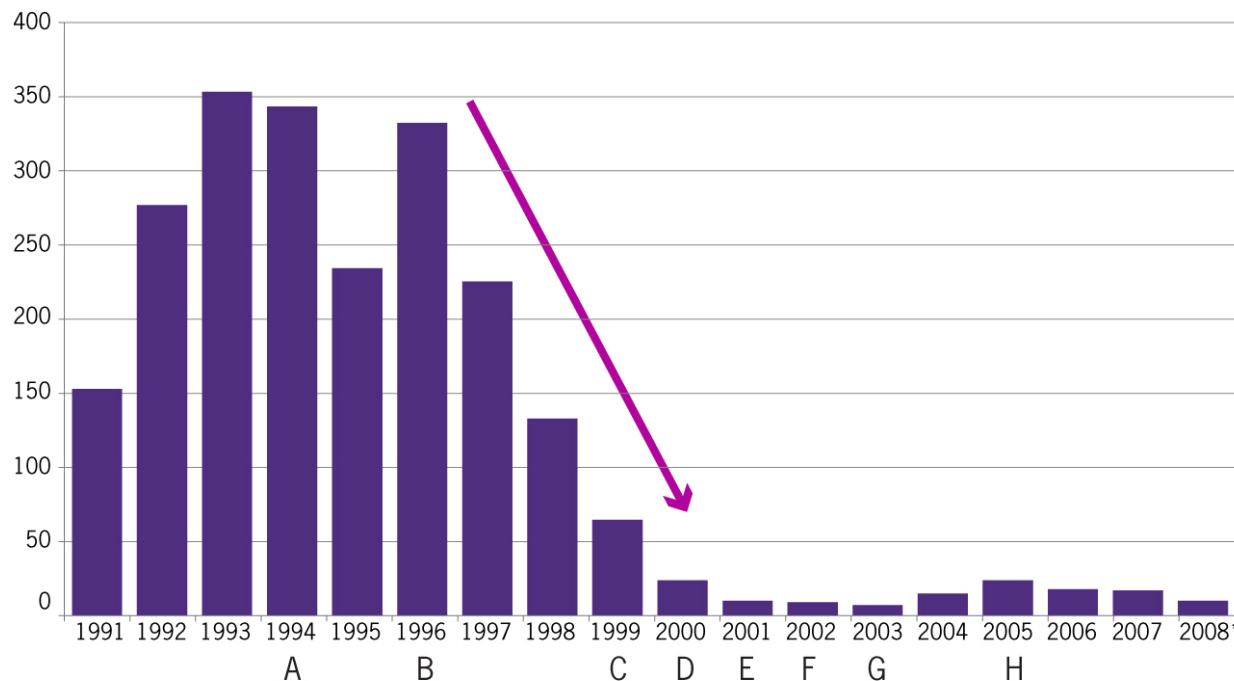
SUCCEED IN TODAY'S CAPITAL MARKETS

“ABYSS OF THE GLOBAL ECONOMIC CRISIS”

IPOs raising less than \$25 Million

Small IPOs underwent a rapid decline from 1996 - 2000: online brokerage accounts proliferated from 1996 - 1999; Sarbanes-Oxley not implemented until 2002.

Number of Initial Public Offerings



KEY

- A Christie-Schultz study
- B First online brokerage
- C Online brokerage surges and stock bubble inflates
- D Regulation FD
- E Decimalization
- F Sarbanes-Oxley Act
- G Global Research Analyst Settlement
- H Regulation NMS

* Data includes corporate IPOs as of 10/31/08. (Excludes funds, REITs, SPACs and LPs).

Source: Dealogic, Capital Markets Advisory Partners

SUCCEED IN TODAY'S CAPITAL MARKETS

SMALL IPOs MATTER GREATLY

Company	Date	Size (\$\$ millions)
Intel	1971	\$8
Amgen	1983	\$42
Oracle	1986	\$32
Microsoft	1986	\$65
Cisco	1990	\$50
Starbucks	1992	\$32
Yahoo!	1996	\$34
Siebel	1996	\$33
E*Trade	1996	\$59
Amazon	1997	\$62

SUCCEED IN TODAY'S CAPITAL MARKETS



INSIDE VENTURE

Next Generation Financial Marketing Platform



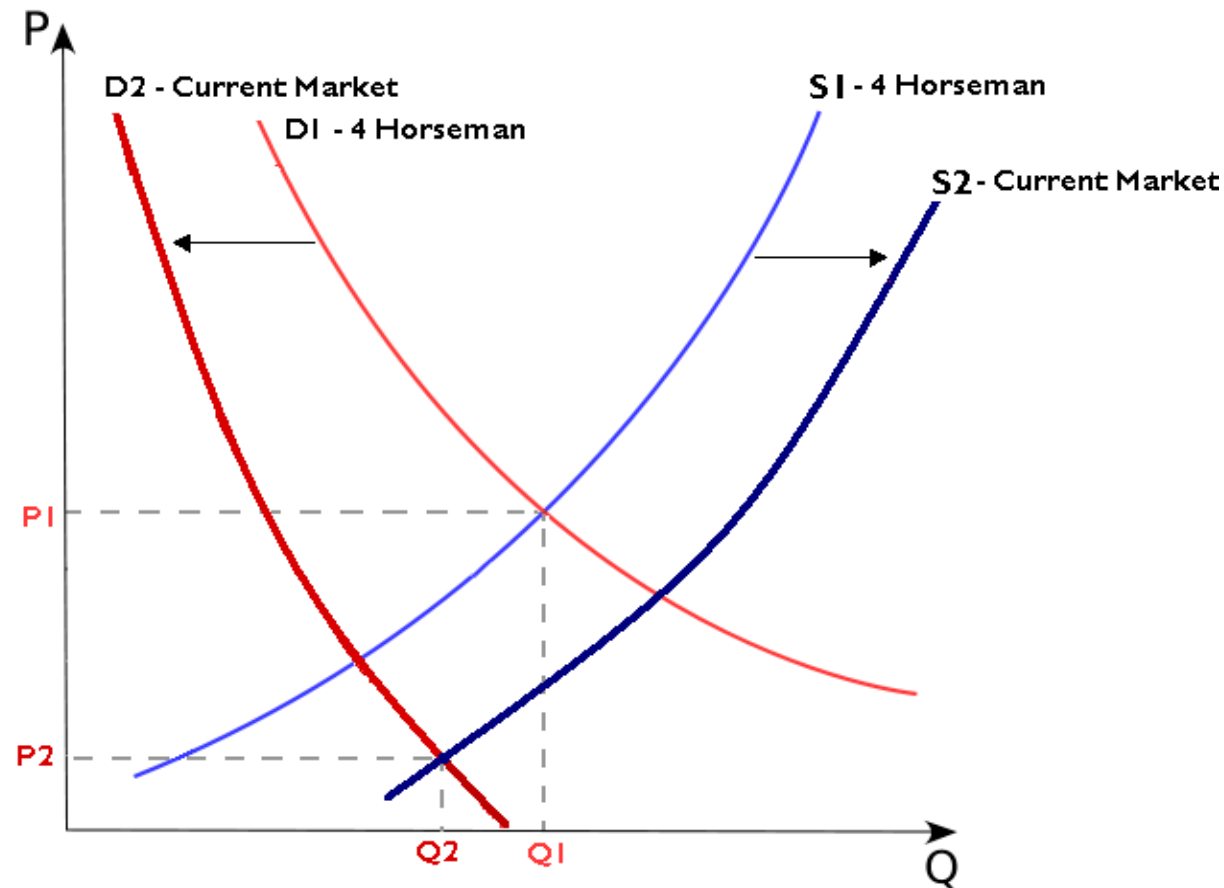
SUCCEED IN TODAY'S CAPITAL MARKETS

ROOT CAUSES OF THE IPO CRISIS: SHIFT FROM LONG-TERM GROWTH TO TRADING

1. Disappearance of the “Four Horsemen”
2. Decimalization of trading
3. Hedge funds and dominance of short-term trading
4. Loss of sell-side analyst support of small cap stocks
5. Loss of market maker & retail broker support
6. Heightened Risk perception due to Internet bubble
7. New regulatory costs (Sarbox + PCAOB + others)

SUCCEED IN TODAY'S CAPITAL MARKETS

DEFLATIONARY MARKET INFRASTRUCTURE



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VALUATION LOGISTICS



- Stock price reflects performance AND **Trading logistics**
- High volume trading demands a **strong sales & marketing** function that is no longer automatically provided
- **Complex investments** that don't communicate at **Brand** alone (Facebook, Tesla, Twitter, etc.) require marketing & IRM

SUCCEED IN TODAY'S CAPITAL MARKETS

CAPITAL MARKETS EVOLUTION

Long-term value creation

- Sales & marketing
- Long-term growth investing
- Small-, mid- & large-cap

* Balanced shareholder comp.

High volume/velocity trading

- Brand
- Fundamentals OR volatility
- Large cap

* More sellers than buyers

SUCCEED IN TODAY'S CAPITAL MARKETS

IRM™: STOCK SALES & MARKETING FUNCTION



- Pre-IPO Investor Conferences



- Pre-IPO Private Company IRM



- Mid- & Small-cap Public Company IR



- IPO-IRM & Advisory



- IRM Platform

SUCCEED IN TODAY'S CAPITAL MARKETS

PILLAR II LIQUIDITY RESTORATION PLAN*



* NVCA 2009 Annual Plan

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EQUIDITY INTERVENTION

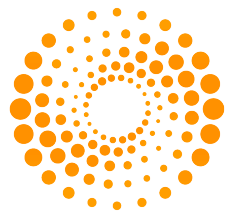
- Integrity Quality Performance
- Stock price / trading based on fundamentals
- Best business intelligence & analytics
- Prestigious branding & positioning
- Manage liquidity & valuation

SUCCEED IN TODAY'S CAPITAL MARKETS

PARTNERSHIPS IN DEVELOPMENT



Silicon Valley Bank >
A Member of SVB Financial Group



THOMSON REUTERS

GlobalLogic
The Leader in Global Product Development

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