



FIRST COLUMBUS  
INVESTMENTS

# **First Columbus**

**Considered & refreshingly straightforward**

# Overview



- Differentiated Market Position
- About First Columbus
- First Columbus Services
  - Fundraising
    - Committed Equity Financing Facility (CEFF)
    - Private placements/Pre-IPO
    - Debt
  - IPO Advisory
  - M&A
  - Strategic Advisory
- First Columbus Clients
- Conclusion
- Team

# Differentiated Market Position



- First Columbus is a specialist corporate finance boutique, regulated by the FSA
- We offer a range of niche and differentiated corporate finance services:
  - Innovative fundraising solutions for both UK and international companies:
    - Committed Equity Financing
    - Pre-IPO & IPO Financing
    - Debt
  - IPO advisory
  - North American M&A opportunities for UK and international companies:
    - We have an exclusive JV with the largest acquisition search firm in the US
    - Unrivaled access to non-auction private company acquisition opportunities
    - Proven lower acquisition multiples
  - Strategic advisory solutions
- Our independence, considerable experience and expertise gained over many years operating in global financial markets means that we provide straightforward and high quality advice to our clients



# About First Columbus

- Established in 2006 to provide high quality and independent advice to international corporations raising capital and seeking to develop in the UK, and UK & European companies interested in fund raising and expanding in North America
- Based in London with substantial capital market experience and relationships
  - Key areas of focus:
    - **M&A advisory and acquisition search**
    - **Fundraising solutions**
    - **Pre-IPO & IPO advisory**
    - **Public to private transactions**
    - **Strategic Advisory**
- **Sector Expertise**
  - Technology, Media & Telecommunications
  - Natural Resources (oil, gas and mining)
  - Leisure & Gaming
  - Industrials & Manufacturing
  - Energy (including cleantech)
  - Healthcare
  - Transport & Infrastructure
  - Aerospace & Defence

# Relationships – Fundraising

First Columbus have strong relationships with a wide variety of investors and sources of capital both in London and overseas

- **Investment relationships include:**

- Long-only institutions
- Private Equity
- Hedge Funds
- Bank proprietary trading desks
- Pre-IPO Funds
- Venture Capital
- Angel investor groups
- Private clients / high net worths

- Through a combination of our direct investor relationships and selected broking partnerships we are able to source capital from a wide range of sources

**Multiple funding options to suit specific client needs**

# First Columbus Services - Fundraising



- Our network of relationships with a broad range of investors gives us the ability to raise capital for a wide variety of companies
- Our investors are principally in the UK and the US
- We have experience in structuring often complex funding transactions from equity through debt and derivatives thereof
  - **Committed Equity Financing Facility (CEFF):** Innovative equity financing quickly and cost effectively deliverable even in this challenging fundraising environment
  - **Private Placements:** Equity and hybrids
  - **Pre-IPO Financing**
  - **Debt:** Senior and Mezzanine

# First Columbus Services - IPO Advisory



- Successfully completing an IPO in London is a time consuming and difficult task, especially for overseas companies; many have failed due to:
  - Inadequate preparation
  - Selecting the wrong NOMAD/Broker
- We project manage a multi-stage process including: DD for FSA; market positioning; presentation drafting; research; broker and investor roadshows; advisor selection advice; contract negotiation; deal management through to IPO and post IPO advice
- **Broker/NOMAD selection**
  - Selecting the right broker and NOMAD is the most critical decision for a successful IPO
  - We help you select the right firm for your transaction
  - After IPO we help manage the advisor relationships; ensure liquidity encourage research reports; provide insight on corporate activity etc
- **Lawyer/Accountant/Financial PR selection**
  - By actively working with accountants, lawyers and financial PR we able to advise clients on the best possible team to handle an IPO smoothly and cost effectively for our client
- Our involvement both streamlines and reduces the overall costs of an otherwise complex and time consuming process, and enhances company value at the IPO event
  - Concerted effort to create and manage liquidity



# IPO Advisory Case Study: Iofina Plc (IOF)

- **Background**

- Iofina, a natural gas and iodine company, approached First Columbus at the very beginning of its life. At that point they had acquired the land and the technology was being developed
- Iofina appointed First Columbus as their financial advisor in 2007 to raise the company pre-IPO funds and to build the IPO advisory team
- First Columbus advised the company on how to prepare itself for a London road-show and fund raising including competent persons reports, corporate structure and Board appointments

- **Development**

- The company completed its CPR and found an industry leading CEO to manage the Iodine and gas production
- Post the advisor road shows First Columbus and Iofina selected Mirabaud Securities as the broker, Strand Partners as the NOMAD, Osborne Clarke as legal advisor, Grant Thornton as accountants and Pelham as Financial PR
- First Columbus then helped raise \$3m of pre-IPO capital at a price of 45p per share in November 2007

- **IPO**

- In May 2008 Iofina IPO'd 5x over-subscribed raising £15m at 55p with a market cap of £52m, and a c.62% IRR for the pre-IPO investors

- **Post IPO**

- Following the IPO the price has significantly outperformed all major indices in the UK and the US
- First Columbus continues to provide strategic advice to Iofina on PR, corporate development, market makers, and research analysts

# First Columbus Services - M&A Advisory



- We have many years of in-house M&A expertise, together with an exclusive JV with the largest acquisition search firm in North America
- **North American acquisition search**
  - We have a proprietary database base built up over 22 years which gives us exclusive access to over 450,000 US private companies with revenues of between \$5m and \$500m
  - Over 250 deals completed with a combined value of more than \$12bn
  - Proven and demonstrable ability to achieve below market average acquisition multiples for our clients
  - UK and European based corporates have been under-serviced in terms of US M&A idea generation in the mid and small cap space, our ability to generate proprietary North American dealflow is helping to fill this void
  - We are only ever 100% allied with the buyer in an M&A transaction – we never act for sellers in auction processes
- **Public to Private**
  - Working with brokers, institutional investors and buy side investors we originate, manage and execute public to private opportunities
  - Challenging market dynamics have created opportunities for management teams and investors prepared to take a longer view
- **General**
  - Private growth companies needing M&A solutions and funding

# First Columbus Services - Strategic Advisory



- Our previous experience both as investment bankers, equity analysts and within industry give us a solid background to advise companies on how to develop and grow their businesses especially in the TMT, Oil & Gas, Industrials and Energy sectors

Our services include:

- **Commercial Development**

- Via our network of relationships we have access to some of most influential companies and people in the UK

- **Strategic Development**

- We have years of experience of working with growth companies which makes us well positioned to advise clients on how to execute on their strategic goals in the UK & North America

- **Examples**

- Consultation for a European TMT company with €500m in revenue
- Commercial development for a US based retail marketing company leveraging our knowledge and connections into the UK retail markets
- Appointment of the high profile ex Chairman of Shell UK onto the Board of one of our resources clients



# Conclusion

- First Columbus is a specialist corporate finance boutique regulated by the FSA with many collective years experience and expertise of operating in financial markets
- Significant track record in providing innovative solutions for mid & small cap companies
- We provide M&A advisory and financing solutions for a broad range of clients of varying sizes across multiple sectors and geographies
- We have strong relationships with many and varied investors especially in the UK and US
- We are dedicated and driven to deliver our clients goals & objectives
- We are passionate about providing high quality, specialist advice and we believe that our considered and refreshingly straightforward approach saves our clients time & money and helps them achieve their objectives quickly and efficiently.

# Contact Details



First Columbus Investments

New Broad Street House

35 New Broad Street

London

EC2M 1NH

United Kingdom

+44 (0)20 3002 2070

[info@first-columbus.com](mailto:info@first-columbus.com)

[www.first-columbus.com](http://www.first-columbus.com)

# First Columbus Team



**John Nuttall (CEO)** – John has over 15 years of corporate finance and equity analysis expertise at Panmure Gordon, Investec and First Columbus focused on the small and mid cap space. He has executed numerous AIM IPO's in the industrial and intellectual property sectors and was consistently been a top ranked analyst by both the CFO and Fund Management community. John co-founded First Columbus in 2006.



**Chris Crawford (Director)** – Chris has over 15 years' investment banking experience: formerly with Credit Lyonnais Securities and Evolution Securities within the small/mid cap corporate finance teams. During that time he undertook numerous AIM IPOs as well as private placements, takeovers and acquisitions across a wide range of sectors, but focusing principally on technology and resources. Prior to joining First Columbus Chris co-founded Nucleus Capital Partners which specializes in helping small/mid UK businesses raise capital, where he remains on their advisory board



**Michael Raber (Associate Director)** – Prior to joining First Columbus he worked for Markit Group Limited, as an associate in their global alliance group. He has experience working with technology companies, risk vendors, and solution providers in financial services support industry. In addition he has experience working in Chinese retail banking industry gained while working with China Everbright Bank. He holds an MSc in Global Banking and Finance from the European Business School.



**Katrina Perez (Associate Director)** Responsible for operations and customer management for First Columbus Katrina brings over 10 years experience to this role. She has held previous management positions in multiple sectors including technology and support services. Katrina has been with First Columbus since its inception with her primary focus being day to day management of customers and establishing and maintaining international contacts. In addition Katrina's role includes managing customer due diligence and FSA compliance.



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