
CORPORATE ADVISORY GROUP

LRG Capital Corporate Advisory Group (LRG Advisory) provides financial advisory and capital-raising agency services to public and private companies at all stages of a company's lifecycle

The team leverages its vast experience to deliver high-impact financial and strategic advisory services:

- Public Offerings
- Private Placements
- Debt Placements
- Mergers
- Acquisitions
- Outsourced Corporate Development

The LRG Advisory team's strength lies in its ability to leverage their extensive experience to deliver strategic, non-conflicted advice with a fee structure that aligns the group's interests with a company's board, management team and shareholders.

Advisory Experience

The LRG Advisory team brings a depth of experience to the Corporate Advisory offering. As part of each assignment, a senior professional is personally involved in each aspect of the engagement, leveraging the collective experience of the entire firm. Each of the senior LRG Advisory professionals have at least 15 years of experience advising companies through their roles as Wall Street investment bankers, lawyers and management consultants. Collectively, LRG Capital Group professionals have provided advisory services on more than 300 transactions totaling over \$75 billion in value.

Core Values

The LRG Advisory team follows core beliefs of providing the highest level of service to our clients:

- **Absolute confidentiality, trust and integrity:** We pride ourselves on our client confidentiality and seek to always serve the best interests on our clients.
- **Senior-level attention:** We commit senior resources to every assignment and have a record of success in navigating market obstacles as an advisor to companies and management teams.
- **Relationship focus:** We provide the highest level of service and advice possible to a limited number of clients, with a principal goal of building long-standing relationships.
- **Absence of conflicts of interests:** We are not engaged in securities underwriting, trading, research or any other conflict-of-interest activities.

About LRG Capital Group

LRG Capital Group is a global investment, banking and advisory boutique that focuses on public and private companies in the technology, life sciences, hospitality, real estate and entertainment sectors. Founded by Lawrence Goldfarb, the firm invests capital via private equity, commercial loans and structured debt financing, and guides and advises clients on mergers and acquisitions, corporate finance advice and other strategic alternatives. Headquartered in San Francisco with offices in New York and Miami, LRG Capital Group excels at relationship-focused guidance and financing

Transactions

Over the course of their careers, LRG Capital Group professionals have worked on a number of strategic transactions for public and private companies:

Company	Role/Assignment	Size	Sector
Exar / Sipex	Buyside Advisory	\$230	Semiconductor
Polycom/ Spectralink	Buyside Advisory	\$220	Communications
Acquicor/ Jazz Semiconductor	Sellside Advisory	\$260	Semiconductor
NVidia/ PortalPlayer	Sellside Advisory	\$361	Semiconductor
Nanometrics/Accent	Buyside Advisory	\$77	Semiconductor
Oak_Soros/Brooktrout	Sellside Advisory	\$167	Communications
Exar	Dutch Tender Offering	\$120	Semiconductor
UT Starcom/Telos	Buyside Advisory	\$29	Communications
Tekelec/Taqua	Sellside Advisory	\$129	Communications
Bookham/New Focus	Sellside Advisory	\$330	Semiconductor
Polycom/Voyant	Buyside Advisory	\$127	Communications
Ciena/Wavesmith	Sellside Advisory	\$169	Communications
Larscom/Vina	Sellside Advisory	\$9	Communications
Oak_Soros/Lucent	Buyside Advisory	ND	Communications
Intel/New Focus	Sellside Advisory	\$50	Semiconductor
Finisar/New Focus	Sellside Advisory	\$13	Semiconductor
Tellabs/Ocular Networks	Sellside Advisory	\$355	Communications
JDS Uniphase/IBM	Buyside Advisory	\$338	Semiconductor
Chordiant Software/ Prime	Buyside Advisory	\$33	Software
JDS Uniphase/SDL	Sellside Advisory	\$38,12	Semiconductor
Ariba/ Agile Software	Buyside Advisory	\$2,667	Software
Gilate Satellite/ ZapMe	Sellside Advisory	\$99	Media
Interwoven/Ajuba Solutions	Sellside Advisory	\$31	Software
WJ Communications/ Cisco	Strategic Advisory	\$13	Semiconductor
Walt Disney/Infoseek	Sellside Advisory	\$1,751	Media
Cisco/Cerent	Buyside Advisory	\$6,511	Communications
Informix/Cloudscape	Buyside Advisory	\$86	Software
CVC-Bain Capital/ChipPac	Sellside Advisory	\$546	Semiconductor
Ericsson/ Torrent Networking	Buyside Advisory	\$450	Communications
AtHome/Excite	Buyside Advisory	\$6,271	Media
Informix/Red Brick	Buyside Advisory	\$34	Software
Infoseek/Walt Disney	Buyside Advisory	\$890	Media
Ericsson/ ACC	Buyside Advisory	\$285	Communications
Veeco Instruments/Digital Instr.	Buyside Advisory	\$168	Semiconductor
General Instrument/TCI	Strategic Advisory	ND	Media

Transactions, cont.

Company	Role/Assignment	Size	Sector
Gruma (Mexico)	Equity Offering	\$250	Hospitality
Redback Networks	Follow-on Equity Offering	\$250	Technology
Aastrom Biosciences	Registered Direct	\$25	Biotech
National Lampoon	Follow-on Equity Offering	\$10	Media
Tut Systems	Fairness Opinion	\$10	Technology
Secured Services	PIPE Offering	\$7	Technology
CAF (Venezuela)	Debt Offering	\$200	Multilateral
Republic of Panama	Debt Offering	\$300	Government
PASA (Argentina)	Debt Offering	\$100	Real Estate
Bladex	MTN Issuance	\$100	Supranational
BHN (Argentina)	Debt Offering	\$125	Banking
Republic of Argentina	Privatization of Assets	\$1,300	Utility
ICA (Mexico)	IPO Offering	\$446	Construction
United Mexican States	Privatization of Assets	\$12,600	Banking
ARG/Spectrum Foods	General Manager	\$220	Hospitality
Constellation Concepts	Director of Operations	\$110	Hospitality
Ondine & Horizons	Director of Operations	\$5	Hospitality
Sabella's Italian Market	Proprietor/Dir. of	\$1.5	Hospitality
Boca Steak & Seafood	General Partner	\$2	Hospitality
Tutto Mare	General Manager	\$3	Hospitality
Faz & Bistro	Consultant	\$1	Hospitality
A. Sabella's	General Manager	\$4	Hospitality

Advisory Team Biographies

Lawrence R. Goldfarb, JD: CEO of LRG Capital Group and Portfolio Manager of LRG Capital Funds

Lawrence Goldfarb brings his expertise of over 20 years of investment banking, trading and legal experience to LRG Capital Group. Recognized as one of the leading experts on making direct investments in both private and public companies, Lawrence specializes in bridging the financial needs of growth companies by making direct investments and structuring transactions that enable them to grow and provide investor returns. He began his career as a tax attorney with the law firms of Milbank Tweed Hadley & McCloy and thereafter with Skadden Arps Meagher & Flom, where he provided tax analysis in connection with a wide variety of complex transactions, including financings, mergers and recapitalizations. Subsequently, he joined Credit Suisse First Boston Corporation as a Partner and Director of Mergers and Acquisitions. In 1998 he formed BayStar Capital Management, LLC, a vehicle in which he could fund growth oriented, small capitalization, and publicly traded companies, and formed LRG Capital Group, LLC in 2005. Lawrence received his BA in International Economics from George Washington University in 1981, and his legal degree cum laude from Georgetown Law School in 1984, where he was on the Law Journal and published numerous articles.

Advisory Team Biographies, cont.

Evan Kraus, JD: Principal, EVP - Legal Affairs

Evan Kraus brings years of legal, investment and banking experience to LRG Capital Group. He served as an officer of Tamalpais Bank, a subsidiary of the publicly-traded Epic Bancorp, from 2004 to 2006. Evan served as Vice President-National Accounts for American Century Services Corporation beginning in 2001 and as Vice President-Mutual Fund Alliances for Charles Schwab & Co., Inc. from 1998 until 2001. He has advised and served as legal counsel to California corporations over a period of ten years. Evan was Executive Vice President, Secretary and General Counsel of NetSource Communications, Inc., an international communications and internet services company from 1996 to 1997. He was Vice President, Secretary and General Counsel to IASCO, a diversified international aviation services company, from 1992 to 1996, and from 1990 to 1992, he served as corporate counsel to that company. He also served as corporate counsel to CIS Corporation, a lease syndication company, from 1986 until 1989 and as an associate attorney with the law firm of Pillsbury Winthrop Shaw Pittman from 1984 to 1986. Evan received his BA from Brandeis University in 1980 and his J.D. law degree from Emory University School of Law in 1983.

Eric Bentley, MBA & CPA: Principal, Managing Director, Technology Investments

Eric Bentley brings over 15 years of investment banking and management consulting experience to LRG Capital Group. Over the last decade, Eric has provided financial advisory services for various technology companies in transactions that aggregate to over \$60 billion in value and roles that range from buy and sell side M&A advisory to capital placement agency for technology companies. From 2004 to 2007, he was a Director in the Technology, Media and Telecom group for Cowen and Co., leading the mergers and acquisitions advisory effort for growth oriented, small capitalization, publicly-traded technology companies. Previously, Eric was a Principal in the Mergers and Acquisitions group at Thomas Weisel Partners from 2000 to 2004 where he specialized in advising companies in the communications sector. Prior to that role, he was a founding member of Merrill Lynch's Technology Mergers and Acquisitions practice. Eric also has worked at BT Securities. Prior to his investment banking career, Eric provided management consulting services while being employed by Arthur Andersen where he also earned his CPA certification. Mr. Bentley received an MBA with Distinction from the Wharton School of the University of Pennsylvania in 1997 and a BA cum laude from Harvard University in 1990.

Kimberly Lynch, MBA: Vice President, LRG Advisory Group

Kim has more than 15 years of investment banking experience, including her extensive background in capital markets, mergers and acquisitions and key strategic partnership transactions. Previously as president and founder of KTL Consulting, Kim advised several companies on buy-side acquisitions, financial due diligence, valuation analysis, offer negotiations, and financial structuring. As a Vice President of Merriman Curhan Ford & Co.'s investment banking group, she was responsible for securing and executing equity and debt financings as well as merger and acquisition transactions. As Director of Business and Corporate Development for Yahoo!, Inc., Kim built key strategic relationships for Yahoo!'s Latin American division. She has experience in debt capital markets at Lehman Brothers, Inc. and equities at Morgan Stanley. Kim received an MBA from Dartmouth College in 1995 and a BA from Colby College in 1988.

For more information about the LRG Advisory Group, contact:

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