

# Private Equity & Venture Capital Forum

"Clear, logical  
and common  
sense"  
MURRAY JOHNSTONE  
PRIVATE EQUITY

Monday 24<sup>th</sup> & Tuesday 25<sup>th</sup> September 2001  
Jolly Hotel St Ermins, London

Benefit from the  
practical knowledge of:

**Paul Whitney, Chairman**  
PARALLEL VENTURE  
MANAGERS

**Patrick Cook, Director**  
3i

**Ian Armitage, Director**  
MERCURY PRIVATE EQUITY

**Bruce Barclay, Investment Director**  
ADVENT INTERNATIONAL

**Ross Marshall, Managing Partner**  
DUNEDIN CAPITAL PARTNERS

**Sebastian Chambers, Director**  
CORPORATE INFORMATION LTD

**Angus Miln, Corporate Finance and Private Equity Group**  
SIMMONS & SIMMONS

**Simon Beddow, Partner**  
ASHURST MORRIS CRISP

**Graeme Delaney-Smith, Assistant Director**  
INTERMEDIATE CAPITAL GROUP PLC

**Brian Wright, Director**  
POMONA CAPITAL

**Howard Jennings, Director**  
NBGI PRIVATE EQUITY LTD

**Larry Levy, President & CEO**  
PROTÉGÉ GROUP

**Wayne Harber, Managing Director**  
HAMILTON LANE ADVISORS

**Nigel Drummond, CEO**  
Internet Incubator PLC

Arranged by:



IIR Limited

*A comprehensive forum addressing the latest developments and trends in venture capital and private equity. Benefit from the opportunity to update yourself on all the key issues that affect your day to day activities, as well as the invaluable opportunity to network with your peers.*

PLUS

Separately Bookable Highly  
Interactive Post-Conference Workshop

**Effectively Structuring  
and  
Maximising the Returns**  
from your  
**Buyout**

Wednesday 26th September 2001, The Rubens Hotel, London

Led by: Macfarlanes

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## Day One: Monday 24<sup>th</sup> September 2001

08:30 Registration and coffee

09:00 Chairman's welcome and opening remarks

### 09:15 **The Market Assessed: Making The Most of the Climate Today**

- Understanding the impact of recent trends in private equity:
  - The plight of the telecommunications and internet sector
  - Changing deal structures
- Dissecting regional investment patterns:
  - What regions are growth areas?
  - Are there regions that you should be looking to avoid?
- Analysing the areas are being targeted by private equity today:
- Assessing the recent actions of key players and the likely influence on the market these actions will have
- Who are perceived to be the most successful investors?
  - Considering the factors that are driving their performance
  - What sectors are they working in?
  - Which areas are working the best and why?
- Devising effective strategies for pinpointing future growth opportunities
  - Recognising and acting upon growth indicators
  - Trend analysis or gut reaction?

**Paul Whitney**

*Chairman*

**PARALLEL VENTURE MANAGERS LTD**

### 10:00 **Analysing Deal Flow into Europe**

- Evaluating current private equity activities in Europe
  - What sorts of deals are being done?
  - Who is doing the deals?
- What investment styles and focuses are being deployed?
- Where are the hot spots of investment centred?
- A review of the drivers in the German, French, Italian and Spanish markets
- Mega deals: How long can the growth continue and how large can the deals get?
- The next step: What will be the next major developments in the market?

**Patrick Cook**

*Director*

**3i**

10:45 Morning coffee

### 11:00 **Pinpointing Effective Strategies to Optimise the Return on Your Investment**

- Establishing the ingredients needed for a successful corporate investment strategy
- Keeping one step ahead: Locating and exploiting original deal flows
- Risk and return strategies. Grasping the effect the current market and economic climate has on deal selection
- Maximising stability and sustainability of your investment performance:
  - Ensuring that reasonable care is taken when selecting targets
  - Employing a thorough background research methodology
- Ensuring that you create a winning management team for your investment:
  - Establishing clear goals for the team to meet
  - Effectively blending track record, aggression and potential within your team
- Reaping the rewards your management team can bring through monitoring, assessment and incentives

**Ian Armitage**

*Director*

**MERCURY PRIVATE EQUITY**

### 11:45 **Focus on the Buyout Market**

- Understanding the state of play of the buy out market in the present economic climate
- Why this exit is proving so successful
- Recent deal developments assessed
- Considering the various buy out options and ensuring that you pick the correct option for each situation
- Complications of financing Leveraged Management Buyout
- Picking winning managers

**Bruce Barelay**

*Investment Director*

**ADVENT INTERNATIONAL PLC**

### 13:30 **Maximising Value Through Exit Strategies**

- What are the relative merits and drawbacks of:
  - IPO
  - Merger or acquisition
  - Buy-out
  - Buy-in
- Assessing the resurgence of the buy out market: Why it is currently the most popular exit strategy
- Successful strategies for choosing the most appropriate exit
- At what stage you should plan your exit?
  - Appreciating the vital importance of planning early
  - Understanding the viable exit alternatives for different types of deals
- What possible new routes to exit are emerging?

**Ross Marshall**

*Managing Director*

**DUNEDIN CAPITAL PARTNERS**

### 14:15 **How to Use Due Diligence to Minimise Your Risk**

- Utilising the due diligence process to obtain vital information about your target
- Establishing the optimum time to carry out due diligence
- Creating a flowing due diligence process to maximise the benefits to you
- Integrating the various aspects of due diligence to result in a complete picture
- Identifying and making use of the methodology and information sources available to you:
  - Making effective use of third party information
  - How to make the most effective use of your advisors
- Using due diligence to:
  - Mitigate risks of suitability of management
  - Mitigate value or asset risks

**Sebastian Chambers**

*Director*

**CORPORATE INFORMATION LTD**

15:00 Afternoon coffee

### 15:20 **Negotiating & Structuring a Successful Deal**

- Impact of the recent market on deal structuring:
  - Have some common legal provisions lost their value to Investors?
  - Bridge financings
- Types of instrument taken by Investors:
  - Advantages and disadvantages
- A pro-active investment management policy?
  - Issues to watch out for
- Flexibility for the future:
  - Subsequent rounds of funding vs. defined exit strategies
- What is most likely to delay or derail your deal?
- Negotiating tactics:
  - Who are you negotiating with?
  - Tips & tricks
  - Potential pitfalls
  - A sense of humour - the risks and rewards

**Angus Miln**

*Corporate Finance and Private Equity Group*

**SIMMONS & SIMMONS**

# capital Creation2001

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And Venture Capital Conference

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world class  
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## Back to Reality: Implementing and Managing Innovative Value Creation & Risk Reduction Strategies to Maximise Profitability within a Volatile Private Equity & Venture Capital Market



HOTEL MARTINEZ  
CANNES

11th - 13th  
September 2001

### Meet:

- over 150 senior-level private equity and venture capital peers from across Europe and the United States
- a selected panel of major European investors

### Assess:

- the feasibility of debt markets for longer financing cycles
- the benefits and drawbacks of diversifying your business
- innovative investment products and sources of deal flow: public-to-privates, corporate venturing...
- the role of US firms in Europe

### Learn:

- how to implement and manage a successful value creation strategy
- how to turnaround distressed, or difficult deals
- how to develop effective investor relations and human resources strategies
- how to plan and re-evaluate your exit strategy
- how to ensure a competitive advantage through joint ventures and strategic alliances

### Register Now

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Founder  
Alchemy Partners

*"With great content, speakers & networking opportunities, Capital Creation 2001 looks set to be one of a kind"*

Other top speakers include:



David Thorp  
Chairman  
BVCA (2000/2001)  
& Managing Director  
Friends Ivory & Sime  
Private Equity Plc



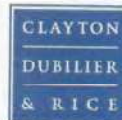
Ian Armitage  
Chief Executive  
Mercury Private Equity



Philippe Claude  
Senior Principal  
Atlas Venture

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Dear Colleague,

Everyone is talking about a private equity depression and the "burst bubble" of venture capital. However, with the ever increasing size and importance of the industry and the renowned cyclical nature of the market, should you really be concerned? How, exactly, should you be reacting to the lows and planning for the highs?

Capital Creation 2001 will take a step back and focus on a variety of 'buy and build' strategies to help you surge ahead in a rapidly changing private equity and venture capital market.

Should you be searching for new opportunities, or concentrating on adding value to your existing portfolio?

Do you need to diversify to compete in the market place, or should you focus on niche markets?

If so, how?

These are just a couple of the timely questions that will be addressed at Capital Creation 2001, along with fresh insights on how to turn "difficult" deals into triumphs and avoid the same mistakes as your competitors.

We will hear over 30 focused case studies from the world's leading private equity and venture capital pioneers, who have proven their ability to succeed in the face of adversity. These are a few of the senior-level speakers who will be joining us in the Capital Creation 2001 debate:



Philippe Claude,  
Senior Principal  
ATLAS VENTURE



Ian Armitage,  
Chief Executive  
MERCURY PRIVATE EQUITY



Urs Wietlisbach,  
Managing Partner  
PARTNERS GROUP



Paul Waller,  
Executive Director  
3i



Thomas Putter,  
CEO  
ALLIANZ CAPITAL PARTNERS



Benedikt von Schroder,  
Principal  
CLAYTON, DUBILIER & RICE



Jon Moulton,  
Founder  
ALCHEMY PARTNERS



Jonny Maxwell,  
Executive Director, Private Equity  
STANDARD LIFE INVESTMENTS



Chris Brochie,  
CEO  
BARING PRIVATE EQUITY PARTNERS



Giuseppe Curatolo, Director  
DRAPER FISHER JURVETSON  
ePLANET VENTURES



Sherwood Dodge,  
Managing Director  
GE EQUITY



Bernard Dallé,  
Partner  
INDEX VENTURES

You will also be able to keep in contact with your investor base through a special panel discussion (see page 7). Add to that a wide variety of networking opportunities at the Hotel Martinez, and it promises to be a unique event.

I look forward to you joining me in Cannes this summer.

Yours sincerely

Jesse Reyes,  
Vice President, VENTURE ECONOMICS

**“Come and join Capital Creation 2001 in Cannes this September for a highly topical and informative event. I am particularly looking forward to sharing some thoughts on how the Myers review could shape the future of our UK and pan-European industry over the next five years”**

David Thorp, Chairman, **BVCA** (2000/2001)  
& Managing Director, **FRIENDS IVORY & SIME PRIVATE EQUITY**

Once In A Lifetime Opportunity!

## VALUE CREATION & Market Analysis Summit

Tues 11th September

Do you want to attain the best portfolio companies and achieve a high return on your investment, regardless of the state of the market?

Then book now onto this unique value creation day for a one-off chance to hear the pioneers of your industry sharing their secrets to success. (see page 6 for details)

“Capital Creation 2001 looks set to be a great networking event”

Patrick Forth  
Managing Director  
**IFORMATION**

## FREE VIRTUAL CONFERENCE CD ROM

With this fantastic new offer, every delegate will receive a **free** CD Rom of all the presentations and speaker papers at Capital Creation 2001. Power point presentations will be matched to sound and video footage, making this a truly virtual conference.

With this valuable training aid anyone in your company can refer back to cutting edge management techniques and market analysis at the press of a button.

We will send you the "Virtual Conference CD Rom" two weeks after the conference.



# Value Creation & Market Analysis Summit: Tuesday 11th September 2001

9:00 - 16:10

**CAPITAL CREATION 2001 VALUE CREATION & MARKET ANALYSIS SUMMIT:**  
The latest management techniques, value creation strategies and market trends from the likes of:



Schroder Ventures International Investment Trust plc



19:00

Pre-Conference Welcome Party For All Delegates & Speakers

## DAY ONE: Wednesday 12th September 2001

08.00	Coffee & Registration	
08.30	Chairman's Opening Address	
08.45	<b>SPECIAL GUEST ADDRESS</b> <b>The 'Renaissance' Of The Private Equity And Venture Capital World: Fact Or Fiction?</b> Jacco Reyers, Vice President, VENTURE ECONOMICS	
09.20	<b>KEYNOTE ADDRESS</b> <b>Analysing Developments In Investor Relations: A New Era, Or An Old Cliché?</b> Jonny Maxwell, Chief Executive, Private Equity, STANDARD LIFE INVESTMENTS	
09.55	<b>European Deal Trends - Are We All American Now?</b> Christopher Bown and Dr. Hildegard Bison, Partners, FRESHFIELDS BRUCKHAUS DERINGER	
10.30	Mid-Morning Coffee And Opportunity To View The Exhibition Area	
11.00	<b>Adopting A Proactive And Flexible Approach To Exit Strategies: Re-Evaluating Your Methodology</b> Ian Armitage, Chief Executive, MERCURY PRIVATE EQUITY	
11.35	<b>Assessing The Current State Of The Debt Markets: How To Maintain Financing Through Longer Exit Cycles In Order To Sustain Profitability And Safeguard Your Investment</b> Hans Ostmeier, Director, BC PARTNERS	
12.10	<b>Interactive Panel Discussion: An Insight Into Investor Expectations - What Are They Looking For?</b> Moderator: Paul Waller, Executive Director of Fund Management - 3i Panel: Tony Watson, Chief Investment Officer, HERMES Alexander Binz, Managing Director, VEREINSBANK PRIVATE EQUITY PLC Jonny Maxwell, Chief Executive, Private Equity, STANDARD LIFE INVESTMENTS Alfred Straubinger, Managing Partner, DÖTTINGER & STRAUBINGER	
12.50	Lunch Hosted By:  FRESHFIELDS BRUCKHAUS DERINGER	
	<b>STREAM A</b>	<b>STREAM B</b>
14.00 - 14.35	<b>Avoiding The Herd Mentality: Identifying Sound Venture Capital Deals</b> Bernard Dallé, Partner INDEX VENTURES	<b>Finding The Deals: How To Pinpoint The Best Investment Opportunities In The Private Equity Market</b> Bruce Barclay, Investment Director ADVENT INTERNATIONAL
14.40 - 15.15	<b>From Incubators To Accelerators: Creating Confidence In The New Generation</b> Stewart Dodd, CEO BRAINSPARK	<b>Work Or An Effective New Means Of Deal Flow?</b> Jamie Weir, Director DUKE STREET CAPITAL
15.20 - 15.55	<b>Don't Panic! How To Raise Your First Fund</b> Torquil Macnaughton, Founder & Director PENTA CAPITAL	<b>Developing An Effective Investor Relations Strategy To Ensure Consistent Long-Term Funding</b> Graham Keniston-Cooper, Director CINVEN
15.55	Coffee And Opportunity To Visit The Exhibition Area	
16.25 - 17.00	<b>An Insight Into Corporate Venturing: Foe Or Friend?</b> Tim Keating, Director INTEL CAPITAL	<b>The Practical Realities Of Pursuing A Value Creation Strategy</b> Sherwood Dodge, Managing Director GE EQUITY EUROPE
17.05 - 17.40	<b>Innovative Investing: Working In Partnership With Large Corporations</b> Patrick Forth, Managing Director IFORMATION	<b>A Foreign Player In Europe: Market Entry Strategy Into A Multi-Cultural Region</b> Dwight Poler, Managing Director BAIN CAPITAL
17.40 - 18.40	Champagne Brainstorming Roundtables	
18.45	Capital Creation 2001 Cocktail Reception	