

15 June 2010
The Waldorf Hilton
Hotel, London

Growth Company IPOs

The Next Generation of Wealth Creation

bvca The **voice**
of long-term
investment



6.5 hours CPD Accreditation

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Growth Company IPO Conference – Morning

09:00	Welcome Address <i>Simon Clark, Managing Partner, Fidelity Growth Partners Europe Chairman, BVCA Venture Capital Committee</i>
09:05	Keynote Speech <i>Xavier Rolet, CEO, London Stock Exchange</i>
09:30	About IPOs <i>Colin Stone, Portfolio Manager, Fidelity Investments</i>
09:45	Investor confidence: what are institutional buy-side fund managers looking for? Moderator: <i>Kevin Ashton, Director, Head of European Technology Research, Canaccord Genuity</i> Panelists: <i>Gervais Williams, Gartmore Richard Penny, Legal & General Katie Potts, Herald Investment Management</i>
10:30	Networking break and refreshments
11:00	Pre-IPO Presentations <i>Petainer UK Holdings Limited Aepona picoChip Stereocycle</i> Moderator: <i>David Snell, PricewaterhouseCoopers LLP</i>
12:15	Lunch



Growth Company IPO Conference – Afternoon

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- 13:30 **Post-IPO Experience: tips on floating a company from the CEOs and CFOs who successfully completed them**
Moderator:
Andrew Pinder, Director, Investec
Panelists:
Paul Goodridge, CFO, Light Blue Optics (Previously CFO at CSR)
Keith Neilson, CEO, Craneware
Karen Bach, CFO, Kewill Plc
Ray Anderson, CEO and Founder, Bango
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- 14:15 **Pre-IPO Presentations**
Transmode Systems AB
Cambridge Broadband Networks
The Mill
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- 15:15 **Networking break and refreshments**
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- 15:45 **Straight-Talking: what is the outlook for IPOs in the next 3 years?**
Moderator:
Sonali De Rycker, Partner, Accel Partners
Panelists:
Colin Ellis, Chief Economist, BVCA
Simon Bridges, Managing Director, Corporate Finance, Canaccord Genuity
Andrew Peck, Technology Specialist Sales, Investec
Ajit Nedungadi, Managing Director, TA Associates
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- 16:30 **Craneware's IPO Experience**
Keith Neilson, CEO, Craneware
Introduced by: *Richard Anton, Partner, Amadeus Capital Partners and Vice-Chairman, BVCA*
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- 16:45 **Practical experience in turbulent times**
Jean Yves Charlier, CEO, Promethean
Introduced by: *Richard Anton, Partner, Amadeus Capital Partners and Vice-Chairman, BVCA*
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- 17:00 **Closing Remarks**
Richard Anton, Partner, Amadeus Capital Partners and Vice-Chairman, BVCA
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- 17:05 **Drinks Reception**
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Aepona

Aepona provides software products and solutions to Telcos globally, enabling them to adopt the emerging Network as a Service (NaaS) business model and unleash the full potential of their network assets.

With NaaS, Telcos can profit from the current trend towards Mobile Cloud Computing by publishing and monetizing their assets as web-based APIs towards enterprises, web-based service providers and application developers.

Aepona is headquartered in Belfast, Northern Ireland with offices in North America, the UK and Europe. In June 2007, Aepona acquired Appium of Malmö, Sweden, a leading vendor of Application Server and Service Creation Environment products. In June 2009, Aepona acquired Valista of Dublin, Ireland, a provider of payments, settlement and service lifecycle management solutions. Valista's Payments and Settlement Engine (PSE) has now been fully incorporated into Aepona's Universal Service Platform, providing the industry's only end-to-end solution for Network as a Service.

Aepona's products have been deployed by Tier 1 operators across the world to power 1.2 billion revenue-generating transactions per month, and deliver in excess of \$1 billion in annual revenues to operators, application developers and content providers.

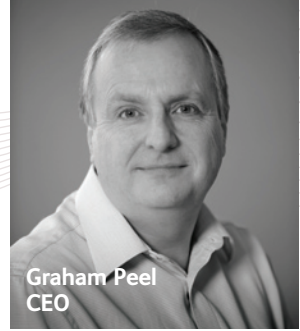
Aepona is also the GSM Association's platform and managed services partner for its OneAPI initiative.

www.aepona.com



BROADBAND NETWORKS

Backed by Amadeus Capital Partners Limited



Graham Peel
CEO

Cambridge Broadband Networks

Cambridge Broadband Networks is pioneering the development and deployment of next generation microwave transmission equipment. The company's VectaStar 'point-to-multipoint' (PTMP) microwave backhaul and access solutions, were designed to meet the unique requirements of data saturated mobile networks. They are highly efficient, quick to deploy and offer significant capital and operational savings compared to the legacy point to point solutions they replace.

Cambridge Broadband Networks' offers network operators and service providers a new business perspective. It can help them combat the pressures of falling margins and the inflexibility often associated with traditional backhaul architectures.

VectaStar leverages efficiency throughout the backhaul network. The application of statistical multiplexing, data aggregation and optimisation techniques all help to streamline the service offering. This ability to reduce effective, over-the-air bandwidth improves efficiency, simplifies maintenance and ultimately reduces costs.

VectaStar is deployed by more operators, in more markets, than any other PTMP solution and operates at the heart of the world's busiest mobile data network. The total market for microwave access and backhaul in 2010 is estimated to be USD \$6.1 billion.

Privately-held, Cambridge Broadband Networks has headquarters in Cambridge, UK, with offices in Malaysia and South Africa and manufacturing facilities in China.

www.cbnl.com



Petainer

Petainer is a specialist plastics engineering and technology business, an industry leader in the development, design and manufacture of environmentally friendly PET (PolyEthylene Terephthalate) and related polymer plastic containers.

The company has a focus on sustainable technologies and material efficiency which is coupled with a passion for design and innovation and for taking new ideas from concept through to production.

It is the European market leader in refillable containers and a leader in the use of recycled materials. It has substantial NPD and R&D resources, including certified laboratories, and works with leading institutions and suppliers on the development of materials and technologies to further improve PET's functional and environmental performance.

Petainer manufactures containers at modern, purpose-designed plants in Lidköping in Sweden and A in the Czech Republic. These flexible manufacturing facilities produce containers in a range of colours, shapes, designs and materials. The product range extends from containers found on supermarket shelves to the company's latest development, an innovative, recyclable family of 'one way' PET kegs and fittings for beer and other beverages.

The company also provides consultancy in PET packaging design and technology. Its consultancy work draws not just on its 'real world' experience as a turnkey manufacturer but also on a real understanding of consumer behaviour and market trends – understanding which is backed up by its own international market research.

The quality of service which Petainer provides has enabled it to build lasting partnerships with customers throughout Europe. They rely upon the company to develop and manufacture unique, functional, cost-effective packaging that boosts sales for their market-leading brands.

In November 2009 Petainer was purchased from Rexam plc for £16 million by Next Wave Ventures, WHEB Ventures, and a senior management team led by CEO Nigel Pritchard, COO Brian Woods and local managers.

www.petainer.co.uk



Backed by Atlas Ventures



picoChip

Established in 2000, picoChip supplies the silicon, software, systems and integration expertise that enables the deployment of next-generation wireless networks. Its core competencies are in advanced signal processing and in femtocells, a market that the company pioneered and in which it has a dominant market share. picoChip's products are in use in over 100 operator networks and by eight of the top ten telecoms OEMs.

picoChip was the first company to introduce a modem for use in femtocells. These small, self-configuring basestations are revolutionizing the way operators build cellular networks, allowing them to offer new services and dramatically improve delivery of their existing offerings.

By partnering with third parties and working closely with its customers, picoChip can offer complete carrier-class solutions that are fully tested, including protocol stacks, hardware and software. The company offers products for every major global cellular standard, including WCDMA, TD-SCDMA, LTE, cdma2000/EvDO, GSM/GPRS/EDGE and WiMAX.

A recent ABI report identified the top three femtocell vendors as Ubiquisys (direct and also supplying NEC and Motorola), ipAccess (direct and supplying Cisco) and Alcatel Lucent – these all use picoChip, as do a number of major customers still under NDA. It has been widely reported that picoChip's products are in use in two of the highest-profile femtocell roll-outs, by Vodafone and AT&T.

picoChip has already demonstrated both FDD and TDD versions of LTE, running on current production silicon. The company was the first to announce a full LTE basestation reference design. These developments are based on the company's expertise in WiMAX, the company is the leading core technology provider for basestations.

picoChip's hardware offering is based on its proprietary, industry leading multi-core DSP architecture. This technology delivers dramatically better price-performance, lower power consumption and a more attractive pricing model than traditional approaches.

www.picochip.com



Stereocycle

Stereocycle is a waste management business focused on recycling and green energy. Using autoclave technology, we have built the world's first commercial scale mixed waste treatment facility that can reduce the amount of waste going to landfills by over 70%.

Government driven reduction targets and landfill tax incentivise local councils and commercial operators to divert from sending waste to landfill and Stereocycle provides an attractive and clean recycling solution. Landfill taxes, already announced, will increase to 167% of the current value by 2014.

The Stereocycle plant in Rotherham has been in operation since June 2008 and has been EBITDA positive since March 2009.

Our proven technology is quick to approve, fast to build, has low capital costs, and has a small carbon footprint.

The process transforms the organic content of the waste, typically up to 60%, into a biomass rich free flowing, particulate material, "Stereofibre", which can be used in a number of applications. The company currently has a 10 year contract to supply this material for land restoration but the material is also an ideal fuel for the generation of heat and power. Recyclates like metals and plastics are also recovered and reused.

Stereocycle has formed a partnership with a large energy provider to build a Combined Heat and Power plant (CHP), co-located with its Rotherham facility using Stereofibre as the fuel supply.

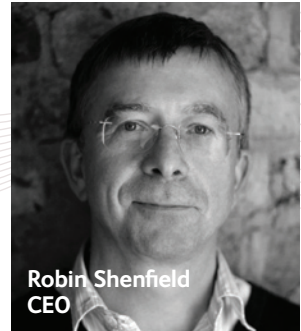
Stereocycle plans to roll out its autoclave/CHP technology across the UK and has purchased or secured through option 4 additional sites in carefully selected locations. This will create more than 1.4million tons per year of waste capacity which represents about 2% of the accessible market for municipal and commercial waste in the UK.

Stereocycle is well funded with blue chip investors and has a strong management team of seasoned professionals from the waste recycling, process technology and engineering industries.

www.stereocycle.com/



Backed by The Carlyle Group



Robin Shenfield
CEO

The Mill Group

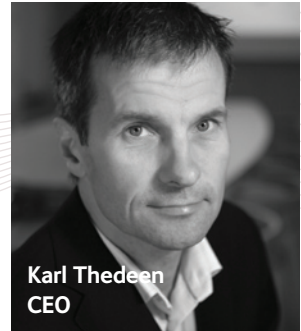
The Mill Group was founded in 1990 by Robin Shenfield and Pat Joseph and is comprised of The Mill a world-leading visual effects company with bases in the globe's three most important advertising centres (London and New York and Los Angeles) and Beam, a smart, service driven technology business which has transformed the way brands create, use and distribute advertising content in the digital age.

For over twenty years the company has collaborated with groundbreaking directors, creative agencies and visionary brands on some of the most memorable visual effects projects in the world including Ridley Scott's 'Gladiator', Nike 'The Next Level', Coca-Cola 'It's Mine', 'Sony 'Balls', Honda 'Cog' and Doctor Who for the BBC.

The Mill is consistently recognized for its creative contributions to advertising, television and film, collecting Europe's first Academy Award for Visual Effects for Ridley Scott's 'Gladiator' and more recently, a BAFTA Craft Award for 'Doctor Who'. In 2007, industry magazine 'Shots' named The Mill 'the most-awarded VFX company in the world' and in 2008, The Mill was awarded the BTAA (British Television Advertising Awards) Fellowship award for 'outstanding contribution to the production of commercials'. Earlier this year, 'Shots' named The Mill was named 'best in business' over the past 20 years.

Today, The Mill Group is made up of a team of over 400 artists, designers, producers and technologists who create and deliver inspiring and award winning content to any screen, anywhere in the world. Both Beam and The Mill's US outlets continue to enjoy steady growth and have become a significant size and presence in their respective markets. Beam now covers over 60 countries through its international network of partners.

www.the-mill.com



Transmode

Transmode is a leading provider of optical networking solutions for transport of data, voice and video traffic within telecommunication networks. With the vision to Make Light Make Sense, Transmode uses well proven CWDM and DWDM technology (Coarse/Dense Wavelength Division Multiplexing) to build cost efficient transport networks that have the capacity and functionality required to meet the bandwidth explosion in metropolitan and regional networks.

Transmode has a widespread deployment of over 10,000 systems and a customer base consisting of more than 250 fixed and mobile network operators, service providers, large enterprises and public institutions across Europe, the Americas and Asia.

Transmode's comprehensive product portfolio comprises a range of different product platforms for Metro WDM applications such as Business Ethernet and Mobile-, CableTV/MSO- and Broadband Backhaul. The products are extremely flexible and scalable and this, in combination with cost-efficiency and deep knowledge in network design and optical technology, allows Transmode to score extremely high in customer satisfaction surveys, year on year.

Transmode has lately taken its technology – Intelligent WDM (iWDM™) - all the way to the cell tower to meet the increasing demands of bandwidth in mobile networks. Furthermore, to provide a more cost efficient method of transporting Ethernet traffic in metro networks, the company has recently presented the Native Packet Optical approach.

Today's Transmode is a result of the merger between Lumentis and Transmode in 2005. The company is based in Stockholm, Sweden. In 2009, the turnover was MSEK 570 (approximately \$80M) and EBITDA was 13.6%. Transmode is growing rapidly and currently has 175 employees.

The Metro WDM market is expected to grow at around 15% per annum over the next 5 years. Because of its strong position in this market, innovative products and focused set-up, Transmode is well positioned for continued world-wide expansion.

www.transmode.com