

# One Equity Partners

One Equity Partners ("OEP") makes private equity investments behind compelling business ideas and strong management teams. Established in 2001, OEP manages \$8 billion of investments and commitments for JPMorgan Chase & Co. in direct private equity transactions. Partnering with management, OEP invests in transactions that initiate strategic and operational changes in businesses to create long-term value. OEP's investment professionals are located across North America, Europe and Asia, with offices in New York, Chicago, Menlo Park, Frankfurt and Hong Kong.

One Equity Partners acts as a lead equity investor in management-led buyouts, and growth capital financing with a particular emphasis on corporate partnerships and divestitures. OEP typically invests \$50 million to \$200 million per transaction but historical investments have ranged from \$3 million to over \$500 million.

We are constantly looking for companies in growing or changing industries and management teams who share our creative approach to commerce. We believe that our capital is best used to help these managers change their businesses and achieve their goals. Our sole funding relationship with JP Morgan Chase & Co. enables us to be as patient as needed to achieve success.

Over recent years, OEP has invested approximately \$5 billion to acquire over forty companies in a variety of industries including defense, chemicals, healthcare, technology, travel and manufacturing. Representative current companies include Carlson Wagonlit Travel, GlobalPack, NCO Group, Prodigy Health Group, and Sud Chemie. To date, OEP has led all of these transactions.

"The resources OEP brings to our business go far beyond financial capital. OEP understands our business and provides invaluable assistance with strategy, finance and operations. The result for Medex has been significant value creation."

DOMINICK ARENA  
CEO, MEDEX CORPORATION

## NEWS

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**February 8, 2010**

[Faurecia Combined Shareholders' Meeting: Contribution of Emcon Technologies and new governance](#)

**February 2, 2010**

[China Medicine Corporation Announces Closing of Financing, New Board Member](#)

**January 7, 2010**

[China Medicine Corporation Enters Into a \\$69.6 Million Financing Agreement with One Equity Partners](#)

**November 2, 2009**

[Faurecia becomes world leader in emissions control technologies with the acquisition of EMCON Technologies \(USA\)](#)

**October 13, 2009**

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# One Equity Partners

## Investment Approach

### Identify Trends

OEP constantly looks for economic and industrial trends that will positively impact specific industries. Some are near term opportunities driven by disruptive technologies or regulatory actions and others are longer-term macroeconomic trends, geopolitical shifts or new business models. OEP spends a significant amount of time and resources tracking these developments and cultivating a deep understanding of these sectors and their participants.

### Invest in "Concepts," not Deals

Our investment approach is to focus on proven trends or attractive sectors rather than on companies that happen to be for sale. Good concepts generate interesting investment opportunities and higher-than-average returns. We generate such concepts through our own research as well as through discussions with corporate leaders and industry analysts.

### Partner to Create Value

OEP develops opportunities in concert with company managers and focuses on assisting these managers with strategic or structural changes. Before the investment, we work to understand their operational goals and then structure the transaction with those goals in mind. We ensure management's interests are aligned with ours through incentive-based compensation programs and meaningful equity ownership in the companies they manage.

Also, OEP actively partners with corporations to help them achieve strategic and financial objectives such as off-balance-sheet acquisitions, asset monetization, compliance with regulatory requirements, and capital for growth. Our long-term approach fits well with the interests of our corporate partners.

### Invest for the Long Term

OEP is somewhat unique in that we are not restrained by the time limits found in most fund-based private equity firms. We only invest the permanent capital of JPMorgan Chase & Co., which allows us to be very flexible with the length of our investments. Corporate partners turn to us because we can match their corporate timeline.

### Experienced Team

OEP understands the value of balancing operational and financial talent among our professionals. To this end, our principals consist of a mix of CEO-level executives from Fortune 100 companies and private equity veterans. Our team averages 20 years of operating and investing experience.

# One Equity Partners

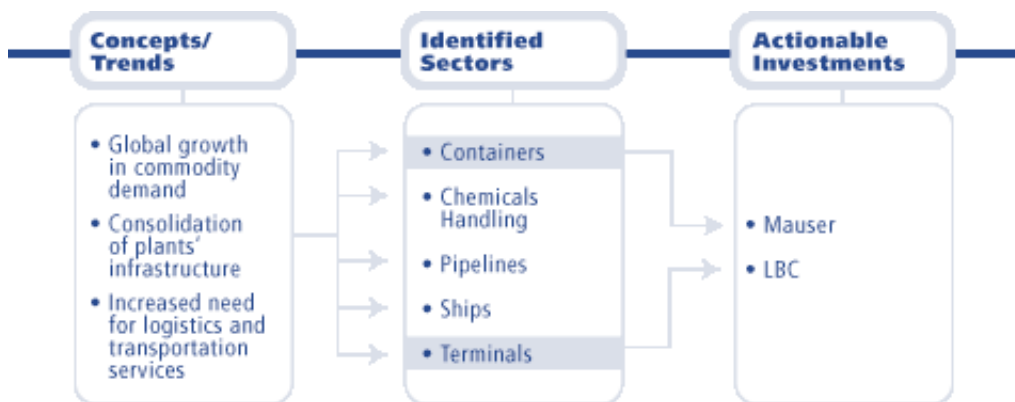
## CASE STUDY

### Consolidating Global Chemicals Logistics Service Providers

OEP’s investment professionals developed the thesis that chemical manufacturers are consolidating their production facilities into fewer, larger plants to reduce costs. At the same time, these companies are increasingly selling to a more geographically diverse customer base. OEP believes that the reduction in plants and geographic expansion of the customer base will lead to a general growth in demand for chemical transportation and logistics services.

OEP noted that the chemical transportation and logistics providers market was fragmented and came to believe specific segments of the chemical supply chain could be consolidated to create larger product/service companies providing truly global service to their customers. Consequently, OEP researched and called on a number of chemical container, terminal, pipelines, shipping and processing/handling businesses to explore its thesis.

OEP specifically identified LBC S.A. (“LBC”), a chemical terminal company with strategic facilities in 12 major ports including Houston and Rotterdam, and Mauser-Werke GmbH & Co. KG (“Mauser”), a company with leading container technology, as businesses that could be used as platforms for consolidation. OEP purchased Mauser in April 2003 and LBC in May 2004, and sold both investments in June 2007, realizing gross IRRs of 43% and 78%, respectively.



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## CASE STUDY

### Global Opportunities in the Pharmaceutical Industry

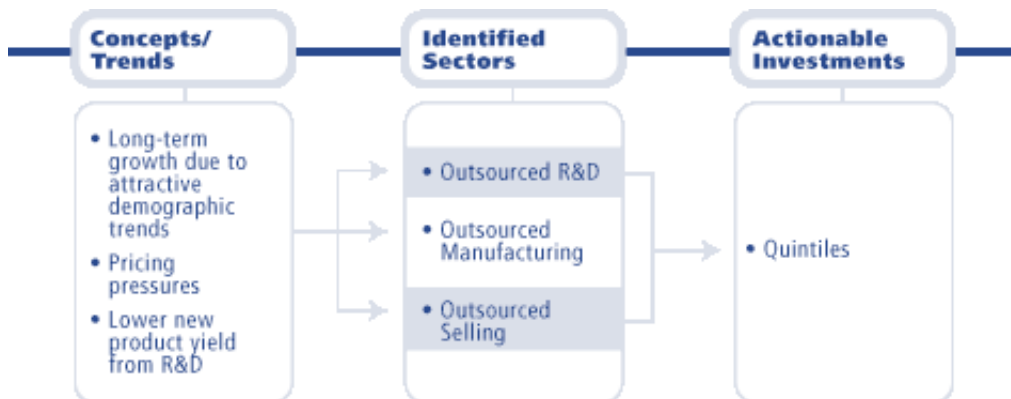
OEP believes the pharmaceutical industry will experience unprecedented changes in the next decade. While the industry benefits from an aging customer base, it faces tremendous pricing pressure and significant challenges in new product development. These trends present a clear opportunity for outsourced service providers who can reduce the time and cost of product development. Furthermore, interface with doctors and consumers will be critical to success. Consequently, sales forces and product distributors to specialist doctors for specific therapeutic categories will be attractive strategic assets.

Beginning in 2001, OEP researched and called on companies providing outsourced product development, manufacturing and commercialization services to the pharmaceutical industry. As a result, OEP acquired Quintiles Transnational Corp.

**Quintiles Transnational Corp.** (“Quintiles”), is the global market leader in outsourced product development and commercialization services to pharmaceutical and biotech companies.

OEP believes the Company will benefit from the trends affecting the pharmaceutical industry.

OEP purchased Quintiles in September 2003, and sold it in January 2008, for a gross IRR of 75%.



# One Equity Partners



## PROCESS

OEP has a proven track record of successfully implementing this process. Over the last seven years, OEP has initiated and executed approximately \$5 billion of equity investments in North America, Europe and Asia including several innovative divestitures, consolidations, and privatizations.

The firm is staffed with highly experienced, transaction-oriented investment professionals, several of whom ran their own investment firms before joining OEP. OEP prides itself in having the resources and the flexibility to complete transactions. Real world examples of this flexibility include:

### Size

OEP initially committed over \$400 million as the sole equity lead in the second largest US privatization of 2003 (Quintiles).

### Geographic reach

OEP has acquired companies in the Americas, Europe, and Asia.

# One Equity Partners

## Portfolio Companies

Company Name ▼	INDUSTRY ▼	REGION ▼	STATUS ▼	LOCATION ▼
<b>ANX eBusiness</b>	Industrial	North America	Private	Southfield, MI
<p><b>DESCRIPTION:</b> An approved and mandated network for providing mission-critical data connectivity and transaction delivery solutions to the North American automotive industry including the original equipment manufacturers ("OEMs") and the supporting vendors in their supply chain.</p> <p><b>INVESTMENT CONCEPT:</b> Operate a highly scalable network that easily adapts to supply chains in markets related to the automotive sector, such as logistics, retail, and heavy industry, and that represents a potential platform for the development of an expansive Value Added Network ("VAN").</p>				
<b>Apollo Health Street</b>	Consumer, Retail & Services	North America	Private	Hyderabad, India
<p><b>DESCRIPTION:</b> Apollo Health Street is a leading provider of revenue cycle management solutions to the healthcare industry.</p> <p><b>INVESTMENT CONCEPT:</b> Create the dominant healthcare BPO company in a highly fragmented and growing space, and benefit from India's enormous growth in healthcare spending in the near future.</p>				
<b>Apollo Hospitals</b>	Consumer, Retail & Services	Asia	Public	Chennai, India
<p><b>DESCRIPTION:</b> The pre-eminent and largest owner, operator and manager of hospitals and pharmacies in India and in Asia.</p> <p><b>INVESTMENT CONCEPT:</b> Benefit from India's enormous growth in healthcare spending in the near future. New investing will most positively impact Indian hospital groups.</p>				
<b>Arthrocare</b>	Consumer, Retail & Services	North America	Public	Austin, Texas
<p><b>DESCRIPTION:</b> ArthroCare is a leading provider of minimally-invasive medical devices used in endoscopic surgical procedures.</p> <p><b>INVESTMENT CONCEPT:</b> Minimally-invasive surgical procedures are a growth area of the medical device industry given their role in improving patient outcomes, procedure times and overall healthcare costs. ArthroCare is a recognized leader in arthroscopy and several other end markets and should benefit from further technological innovation and industry consolidation.</p>				
<b>Carlson Wagonlit Travel</b>	Consumer, Retail & Services	Europe	Public	Diemen, Netherlands
<p><b>DESCRIPTION:</b> One of the world's largest providers of corporate travel management services, servicing corporations in 120 countries.</p> <p><b>INVESTMENT CONCEPT:</b> Combine CWT and Navigant to benefit from increased global scale, cost savings and deep supplier relationships.</p>				
<b>China Medicine</b>	Industrial	Asia	Public	Guangzhou, China
<p><b>DESCRIPTION:</b> China Medicine is a mid-sized manufacturer, seller and distributor of pharmaceutical products in the People's Republic of China, principally in Guangdong province.</p> <p><b>INVESTMENT CONCEPT:</b> The pharmaceutical distribution network in China is fragmented, complex and multi-layered consisting of over 4,000 pharmaceutical manufacturers and over 9,000 distributors. As this industry begins a push towards increased sophistication, transparency and efficiency, consolidation should result and will create opportunities for well-capitalized distributors.</p>				

<b>Clipper Windpower PLC</b>	Industrial	North America	Public	Carpinteria, CA
<b>DESCRIPTION:</b> Clipper Windpower PLC (Clipper) is a wind energy technology, turbine manufacturing and wind project development company.				
<b>INVESTMENT CONCEPT:</b> One Equity is supporting the implementation of Clipper's next phase operational plan with a focus on the manufacturing, delivery and commissioning of Clipper's innovative 2.5MW Liberty Turbine into the rapidly expanding US wind energy market.				
<b>Columbian Chemicals Co.</b>	Chemicals	North America	Private	Marietta, GA
<b>DESCRIPTION:</b> Global provider high-quality carbon black additives for rubber, plastic, and liquid products.				
<b>INVESTMENT CONCEPT:</b> Create a global leader in carbon black and other chemical products by partnering with DC Chemical in a transformational, cross-border acquisition of Columbian Chemicals Company.				
<b>DC Chemicals Co.</b>	Chemicals	Asia	Private	Seoul, South Korea
<b>DESCRIPTION:</b> DC Chemical Co., Ltd. engages in inorganic chemicals, fine chemicals, petro chemicals, coal chemicals, and PVC windows systems businesses. . The company, formerly known as Oriental Chemical Industries, was founded in 1959 and changed its name to DC Chemical Co., Ltd. in 2001.				
<b>INVESTMENT CONCEPT:</b> Create a global leader in carbon black and other chemical products in a transformational, cross-border acquisition of Columbian Chemicals Company.				
<b>EMCON Technologies, Inc.</b>	Industrial	North America	Private	Columbus, IN
<b>DESCRIPTION:</b> A global provider of exhaust and emissions products and solutions.				
<b>INVESTMENT CONCEPT:</b> Further consolidate a market-leading position in the exhaust and emissions technology industry to take advantage of established customer relationships and product sets.				
<b>GENBAND</b>	Media & Telecom	North America	Private	Plano, Texas
<b>DESCRIPTION:</b> GENBAND is a leading supplier of secure, IP infrastructure products and solutions for mobile and fixed line service providers worldwide. Headquartered in Plano, Texas, GENBAND has R&D facilities in Texas, Massachusetts, Maryland, Florida, China and Brazil.				
<b>INVESTMENT CONCEPT:</b> The acquisition of NextPoint better positions GENBAND to support the evolution of traditional networks toward IP for the transport of voice, video and data.				
<b>GlobalPack</b>	Consumer, Retail & Services	North America	Private	Miami, FL
<b>DESCRIPTION:</b> GlobalPack is a holding company whose primary operating subsidiary is Aluprint, a flexible and folding carton-packaging company based in Mexico.				
<b>INVESTMENT CONCEPT:</b> Leverage capabilities to expand throughout Latin America and become a "One Stop Shop" for world's largest consumer products companies.				
<b>Luca Technologies</b>	Chemicals	North America		Golden, CO
<b>DESCRIPTION:</b> Luca Technologies, Inc. engages in the development of long-term biotechnology-driven solutions to the natural gas market in United States. The company also develops methods for optimizing the natural gas-producing activity of natural Geobioreactors. The company was founded in 2001 and is based in Golden, Colorado.				
<b>INVESTMENT CONCEPT:</b> Enable company to acquire mature wells and to fund well restorations.				

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<b>NCO Group, Inc.</b>	Consumer, Retail & Services	North America	Private	Horsham, PA
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**DESCRIPTION:** One of the world's largest accounts receivable management and outsourcing solutions businesses.

**INVESTMENT CONCEPT:** Expand market leadership and margins through combined investment in technology and by supporting NCO's entry into related verticals.

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<b>Open Range Communications</b>	Consumer, Retail & Services	North America	Private	Denver, CO
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**DESCRIPTION:** Open Range Communications is a broadband wireless Internet services provider whose primary focus is delivering simply easier (SM) wireless high-speed data and voice services to hundreds of unserved and underserved rural communities across America.

**INVESTMENT CONCEPT:** Open Range plans to provide wireless broadband data and communication services in rural U.S. markets that have historically been under-served by traditional DSL or cable broadband service providers. Open Range plans to use the proceeds of a \$267MM low-cost 13-year senior debt facility provided by the U.S. Department of Agriculture to fund the build-out of the broadband wireless network infrastructure in 546 rural communities and fund working capital needs.

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<b>Patil Rail Infratruture Ltd.</b>	Industrial	Asia	Private	Secunderbad, India
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**DESCRIPTION:** India's largest railway track engineering company and a pioneer in the employment of industry-leading technology in the freight & passenger segments of Industrial Rail.

**INVESTMENT CONCEPT:** Use acquisitions and internal growth to further enhance Patil's market position for products and services supplied to the growing Indian rail sector.

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<b>Pfleiderer</b>	Industrial	Europe	Public	Neumarkt, Bavaria, Germany
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**DESCRIPTION:** Pfleiderer is a Germany-based producer and supplier of engineered wood products. The Company's core business focuses on two areas - base products and surfaced products.

**INVESTMENT CONCEPT:** Support further expansion into Eastern Europe and Russia where income and growth dynamics remain attractive.

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<b>Precision Gear/Merit Gear</b>	Industrial	North America	Private	Twinsburg, OH / Antigo, WI,
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**DESCRIPTION:** Precision Gear Holdings(PGH) is the leading supplier to some of the fastest growing industries in North America, including wind power, aerospace and aviation, and oil and mining machinery and equipment.

**INVESTMENT CONCEPT:** Provide capital to leverage company's precision gear expertise for entrance into fast-growing wind gear market.

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<b>Prodigy Health Group</b>	Healthcare	North America	Private	New York, NY
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**DESCRIPTION:** Prodigy is the largest privately-held benefits management company in the U.S., specializing in third-party health plan administration and medical management services.

**INVESTMENT CONCEPT:** Rising employee healthcare costs are a key focus of U.S. employers and are driving the need for health benefits management in the middle market. Because the fixed costs in the health benefits management industry are scalable, health benefits management and medical management companies can increase earnings through industry combinations and strategic acquisitions.

<b>Schoeller Arca Systems</b>	Industrial	Europe	Private	Vilsteren, Netherlands
<b>DESCRIPTION:</b> Schoeller Arca Systems is the world's largest manufacturer of plastic returnable packaging for material handling.				
<b>INVESTMENT CONCEPT:</b> Use SAS, a global leader in plastic returnable packaging, as a platform for further consolidation, organic growth and development of logistic systems.				
<b>Süd-Chemie AG</b>	Chemicals	Europe	Public	Munich, Germany
<b>DESCRIPTION:</b> Leading European player for process catalysts and dominant niche player in adsorbents.				
<b>INVESTMENT CONCEPT:</b> Support company growth strategy in Catalysts and Adsorbents. Scale global sales efforts, R&D and manufacturing capacity.				
<b>Systagenix Wound Management</b>	Healthcare	Europe		United Kingdom,
<b>DESCRIPTION:</b> Formerly the Professional Wound Care business of Johnson & Johnson, Systagenix is a worldwide leader in the advanced wound care market and develops, manufactures and markets products in approximately 50 countries worldwide.				
<b>INVESTMENT CONCEPT:</b> Obesity and diabetes are global epidemics and in the context of an aging population, major contributors to the growing need for wound care products. Advanced wound care is an attractive segment of the healthcare and medical device markets and continues to drive overall market growth. Further, the wound care industry is fragmented and significant benefits can be achieved through combinations and strategic acquisitions.				
<b>Telwares</b>	Media & Telecom	North America	Private	Denver, CO
<b>DESCRIPTION:</b> Leading provider of outsourced telecom expense management services.				
<b>INVESTMENT CONCEPT:</b> Verucity is now Telwares. Develop an outsourced solution to companies' telecom expense problems associated with the growing quantity of vendors and the added complexity of products and services.				
<b>Travel Acquisitions Group</b>	Consumer, Retail & Services	North America	Private	Minneapolis, MN
<b>DESCRIPTION:</b> Travel Acquisitions Group (TAG) formerly Carlson Leisure Group, has more than 1,700 travel agency locations, along with loyalty travel fulfillment and call centers, in the United States and Canada, Travel Acquisitions Group (TAG) serves millions of individual corporate and leisure travelers, as well as select destinations. Travel Acquisitions Group also manages numerous corporate, leisure and franchise travel operations throughout the United States				
<b>INVESTMENT CONCEPT:</b> To consolidate travel management companies that support small and mid-sized business customers.				
<b>Travelport, Inc.</b>	Consumer, Retail & Services	North America	Private	New York, NY
<b>DESCRIPTION:</b> Formerly Cendant Travel Distribution Services, Travelport, Inc. is one of the world's largest travel conglomerates with 8,000 employees operating in 130 countries; more than 50% of the Company's revenues are from outside North America. Travelport has 20 leading brands, including Galileo, a global distribution system ("GDS") provider with approximately 30% of the global market, Orbitz, an on-line travel agent with a leading global market share, and Gulliver's Travel Associates, a wholesaler of travel content with 23,000 properties worldwide and over 30 million annual bookings.				
<b>INVESTMENT CONCEPT:</b> Combine Travelport with Worldspan to create a global distribution services leader to benefit from continued strength in world travel, while exploiting the distribution efficiencies offered by the Internet.				
<b>TV Guide Network</b>	Media & Telecom	North America	Private	Hollywood, CA
<b>DESCRIPTION:</b> The TV Guide properties include the TV Guide Channel, a fully-distributed cable network, reaching approximately 83 million homes in the United States; and TVguide.com, the premier television entertainment website which has more than 19 million unique monthly visitors.				
<b>INVESTMENT CONCEPT:</b> Transition the content of the cable network from television listings to leading entertainment programming. Expand the leadership of tvguide.com with targeted acquisitions and integrated sponsorships.				

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<b>Vacuumschmelze GmbH</b>	Industrial	Europe	Private	Hanau, Germany
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**DESCRIPTION:** Fully integrated producer of magnetic materials, parts, inductive components, assemblies and systems.

**INVESTMENT CONCEPT:** Create world leader in highly engineered magnets and magnetic components.

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<b>Vertrue</b>	Consumer, Retail & Services	North America	Private	Norwalk, CT
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**DESCRIPTION:** As a leading internet direct response marketing company, Vertrue partners with eCommerce companies to allow them to sell additional products and services to their customers and to enhance customer loyalty.

**INVESTMENT CONCEPT:** Clarify business model to take advantage of the shift in direct marketing from traditional to online channels.

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<b>Western Hospitals Corp.</b>	Healthcare	Asia	Private	Chennai, India
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**DESCRIPTION:** Western Hospitals buys, refurbishes, finances, and builds multi-specialty tertiary care hospitals, super-specialty hospitals, high end birth centers and chest pain clinics in Mumbai, India.

**INVESTMENT CONCEPT:** Partner with the premier hospital group in the region, Apollo Hospitals, to address the significant need for high quality healthcare delivery - in particular high end tertiary care. The Company will develop hospitals and clinics in India.

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<b>X-Rite</b>	Industrial	North America	Closed	Grand Rapids, MI
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**DESCRIPTION:** X-Rite is the global leader in color measurement and color management, offering hardware, software and services for measuring, formulating and matching color. The Company serves a range of industries, including printing, packaging, photography, graphic design, video, automotive, paints, plastics, textiles, dental and medical. X-Rite serves customers worldwide from its offices in Europe, Asia and the Americas.

**INVESTMENT CONCEPT:** Invest in the common stock of X-Rite, Inc. to help the Company further capitalize on its leadership position in the color measurement industry.

# One Equity Partners

## Investment Professionals

NAME ▼	TITLE ▼	OFFICE ▼
<b>Dick Cashin</b>	Managing Partner	New York
<p>Mr. Cashin is Managing Partner of OEP. Prior to founding One Equity Partners in 2001, Mr. Cashin was President of Citicorp Venture Capital, Ltd. Mr. Cashin is a member of the JPMorgan Chase Executive Committee. He also sits on the Board of Titan International Inc. He is a Trustee for the Boys Club of New York, American University in Cairo, Central Park Conservancy, Jazz at Lincoln Center, Brooklyn Museum, the National Rowing Foundation (Chairman), TOUCH Foundation, and is active in several inner-city educational initiatives. Mr. Cashin received his A.B. in East Asian Studies from Harvard College, attended a one-year fellowship at Trinity College, Cambridge, and received his MBA from Harvard University.</p>		
<b>Christian Ahrens</b>	Managing Director	New York
<p>Mr. Ahrens is a Managing Director of OEP. Prior to joining OEP in 2001, he worked at Goldman Sachs. He currently serves on the Boards of Carlson Wagonlit, Travel Acquisitions Group and Vertrue. Mr. Ahrens received his A.B. in Modern European History from Princeton University.</p>		
<b>Raphael de Balmann</b>	Managing Director	New York
<p>Mr. de Balmann is a Managing Director of OEP. Prior to joining OEP he was a Principal at Paine &amp; Partners and Fox Paine &amp; Company. Before this, Mr. de Balmann worked in the private equity groups of Lazard and Blackstone. Mr. de Balmann received his AB in Social Studies from Harvard College and his MBA from the Stanford Graduate School of Business.</p>		
<b>Greg Belinfanti</b>	Managing Director	New York
<p>Mr. Belinfanti is a Managing Director of OEP. Prior to joining OEP, he served as a Vice President in the Investment Banking division of Lehman Brothers, specializing in Global Healthcare. Mr. Belinfanti serves on the Boards of Apollo Health Street and Prodigy Health Group. Mr. Belinfanti received his B.A. in Politics from New York University and his J.D. from Harvard University.</p>		
<b>Henry Briance</b>	Vice President	New York
<p>Mr. Briance is a Vice President at OEP. He serves on the Boards of NCO Group, Travel Acquisitions Group and Vertrue. He received a BA in Classics from the University of Cambridge.</p>		
<b>Ken Brown</b>	Managing Director	Miami
<p>Mr. Brown is a Managing Director of OEP. Prior to joining OEP in 2002 as a Partner, Mr. Brown was President of Skidmore, Owings &amp; Merrill and Vice President of the General Electric Company, where he held regional CEO positions in Latin America and Southeast Asia. Before GE, he was Vice President at Inspiration Resources Corporation, a major mining and agricultural chemicals company, Senior Manager in the consulting practice of Price Waterhouse, and Senior Engineering Manager at SAIC and the Solar Energy Research Institute. Mr. Brown serves on the Boards of Vacuumschmelze and Luca Technologies. Mr. Brown received his B.S. in Mechanical Engineering from Cornell University (with distinction) and an M.A. in Engineering Science and Economics from Oxford University, where he was a Rhodes Scholar.</p>		
<b>Helmut J. Burmester</b>	Managing Director	Frankfurt
<p>Dr. Burmester is a Managing Director of OEP. Dr. Burmester comes to OEP with over 35 years of operating experience, serving as Chairman and CEO of Howaldtswerke Deutsche Werft AG, VAW Aluminium AG, Klöckner &amp; Co. AG and ARAL AG. Dr. Burmester is a member of the Board of Trustees of the University Witten Herdecke and member of the Board of the Initiativkreis Ruhrgebiet. Dr. Burmester currently serves of the Boards of Pfeleiderer, TK Marine Systems, and Vacuumschmelze. Dr. Burmester received his undergraduate degree in Political Economics from the University of Freiburg and was awarded a Doctorate in Political Science in 1968.</p>		

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**JB Cherry** Managing Director Chicago

Mr. Cherry is a Managing Director of OEP. Prior to joining OEP in 2003, Mr. Cherry worked at Bank One Ventures, evaluating strategic equity investments in venture-backed companies. At OEP, JB has focused primarily on the chemical, packaging and healthcare industries. Mr. Cherry serves on the Board of Global Packaging, Patil Rail and Precision Gear Holdings. Mr. Cherry received a B.A. in Public Policy Studies from Duke University and an MBA from Northwestern's J.L. Kellogg Graduate School of Business.

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**David Cohen** Managing Director New York

Mr. Cohen is a Managing Director of OEP. Prior to OEP, Mr. Cohen acted as a Managing Director and the Global Head of the Industrials Group at JPMorgan Securities and previously served as Co-Head of the North America M&A Group. Before joining JPMorgan, Mr. Cohen was Co-Head of the M&A Group of S.G. Warburg Inc., and worked for Wasserstein Perella & Co. Inc. in both M&A and High Yield Financing. Mr. Cohen previously worked for Bain & Company as a management consultant. Mr. Cohen serves on the boards of NCO Group, Inc and X-Rite. He is a member of Duke University's Trinity College Board of Visitors. Mr. Cohen earned an M.B.A. with Distinction from the Wharton School of Business and graduated Summa Cum Laude from Duke University with an A.B. in Economics.

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**Brad Coppens** Managing Director New York

Mr. Coppens is a Managing Director at OEP. Prior to joining OEP in 2006, he worked at J.P. Morgan in the mergers and acquisitions group. He currently serves on the boards of Prodigy Health Group and Systagenix Wound Management. Mr. Coppens received his B.B.A. in accounting and finance from the Ross School of Business at the University of Michigan.

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**Andrew Dunn** Vice President New York

Mr. Dunn is a Vice President at OEP. Prior to joining OEP, he worked at the Boston Consulting Group, where he primarily served clients in the media and telecommunications sectors. He currently serves on the board of Open Range Communications. Mr. Dunn received a BA in Modern History from the University of Oxford, and an MPP focused on International Trade & Finance from the Harvard Kennedy School.

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**Colin Farmer** Managing Director New York

Mr. Farmer is a Managing Director of OEP. Prior to OEP, he spent eight years at Harvest Partners, a middle market private equity firm. Prior to that, he worked at Robertson Stephens & Company. Mr. Farmer serves on the Boards of NCO Group, Inc., Open Range Communications, X-Rite and ANX eBusiness. Mr. Farmer is a Trustee of the Princeton University Rowing Association. Mr. Farmer received his A.B. in English Literature from Princeton University.

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**Utz-Hellmuth Felcht** Managing Director Frankfurt

Dr. Felcht is a Managing Director of OEP. Dr. Felcht comes to OEP with over 30 years of operating experience, serving as CEO and Chairman of Degussa AG and as Chairman of RÜTGERS AG, Goldschmidt AG and SKW Metallurgie AG. For 21 years Dr. Felcht worked for Hoechst AG, 7 years as a Boardmember. Dr. Felcht currently serves on the Board of Sued-Chemie AG. Dr. Felcht was awarded a Doctorate in Chemistry from the University of Kaiserslautern in 1976.

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**Lee Gardner** Managing Director Chicago

Mr. Gardner is a Managing Director of OEP. Prior to joining OEP in 2001, Lee Gardner was President and COO of MascoTech, a diversified manufacturing company. Earlier in his tenure at MascoTech, Mr. Gardner held the position of President of automotive operations and, prior to 1987, he spent 14 years with Borg-Warner Corporation in various senior management positions. Mr. Gardner formerly sat on the Boards of Mauser, Polaroid, Progress Rail, Emcon Technologies, MSX International and Metaldyne. Mr. Gardner is currently a director at Faurecia SA and Precision Gear Holdings. Mr. Gardner holds an MBA from the University of Utah and B.A. in business administration from Missouri State University.

**Jody Gessow**

Managing Director

Menlo Park

Mr. Gessow is a Managing Director of OEP. Prior to joining OEP, Mr. Gessow was a partner at Oak Hill Partners with a focus on operating companies with real estate concentrations. He co-founded K.K. daVinci Japan (TYO:4314) and Signature Resorts (formerly on NASDAQ & NYSE), where he served as CEO. Prior to this, he was a partner at Trammell Crow Residential, a real estate firm. Mr. Gessow is on the Board of Trustees of University of Maryland and UCLA's Foundation Board of Governors. Mr. Gessow received his BBA from Emory University and an MBA from Harvard University.

**Christoph Giulini**

Managing Director

Frankfurt

Mr. Giulini is a Managing Director of OEP. Prior to joining OEP in 2001, Mr. Giulini was a Partner at Palladion Partners, an independent private equity firm, and Senior Manager at Arthur Andersen Business Consulting. At Palladion he had direct responsibility for identification, completion and supervision of investments. In his role as consultant he was responsible for re-engineering and strategic advisory projects for industrial and service companies throughout Europe. Mr. Giulini serves on the Boards of Sud-Chemie and Schoeller Arca Systems. Mr. Giulini studied business economics/industrial engineering at the University of Karlsruhe, Germany and completed his Finance Program at AIF/INSEAD. He is a German and French citizen, with fluency in German, English and French and an understanding of Spanish.

**Tim Gollin**

Managing Director

New York

Tim Gollin is a Managing Director at OEP. Prior to joining OEP, Mr. Gollin held advisory and senior management roles with affiliates of the OP Jindal organization, India's second largest steel producer and fourth largest industrial group. In 2004, Mr. Gollin led Jindal Saw's 1.0 million ton capacity American steel and pipe mill affiliates as president/CEO. Previously Mr. Gollin led ICO, Inc. (NASD: ICOC), a producer and distributor of specialty compounded plastics, following his leadership of a successful proxy contest in 2000 to change ICO's board of directors. Mr. Gollin is a magna cum laude graduate of Yale University, where he received his BA in English (with distinction). He speaks English, Italian, Portuguese, and French.

**David Han**

Managing Director

New York

Mr. Han is a Managing Director of OEP. Prior to OEP, Mr. Han spent 18 years as a Mergers & Acquisitions banker on Wall Street. He began his investment banking career as an associate at Lehman Brothers and was a Vice President at Morgan Stanley, Managing Director at Smith Barney, Managing Director at Greenhill, and Managing Director at CSFB. Mr. Han serves on the Board of Columbian Chemicals Company. Mr. Han received his MBA from Harvard Business School and his B.A. in Economics from Cornell University.

**Erin Hill**

Chief Financial Officer

New York

Ms. Hill is the Chief Financial Officer of OEP. Prior to joining OEP, Ms. Hill was a director at Credit Suisse First Boston; a corporate attorney at Wachtell, Lipton Rosen & Katz; the Director of Finance at Tishman Speyer Properties; and a Manager at Arthur Andersen LLP. Ms. Hill holds a B.S. in Accounting from Fordham University magna cum laude, an M.B.A. from Columbia Business School with honors and a J.D. from Columbia Law School with honors. Ms. Hill is also a Certified Public Accountant.

**Joseph Huffsmith**

Managing Director

Chicago

Mr. Huffsmith is a Managing Director at OEP. Prior to joining OEP in 2006, Mr. Huffsmith worked at JPMorgan in a variety of roles including Asia Capital Markets, the Private Bank, Corporate Credit and Interest Rate Derivatives. Mr. Huffsmith currently serves on the Board of Precision Gear Holdings. Mr. Huffsmith received a B.S. in Mathematics and Economics from Duke University and an MBA from the University of Chicago.

**Matthew Hughes**

Associate

New York

Mr. Hughes is an Associate at OEP. Prior to joining OEP in 2008, he worked at Karr Barth Private Client Group in Private Wealth Management. He received a B.B.A in Finance and Computers from the Ross School of Business at the University of Michigan.

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**Chris von Hugo** Managing Director Frankfurt

Mr. von Hugo is a Managing Director of OEP and the Chairman of OEP Europe. Prior to joining OEP in 2001, Mr. von Hugo was Partner and co-owner of Palladion Partners, an independent private equity firm. Palladion's operations were integrated into OEP to establish the German operations in Frankfurt. Prior to Palladion, he worked in the Transaction/Corporate Finance Division of Arthur Andersen in Frankfurt and at Haarmann, Hemmelrath & Partners in Munich. He serves on the Boards of Pfeiderer AG, Sued-Chemie AG, and TK Marine Systems AG. Mr. von Hugo studied at the University of Mannheim, Germany and later graduated from the University of St. Gallen, Switzerland, where he received a Diploma in Business Finance. Chris received the qualification as a certified German tax consultant in 1994. He is fluent in German and English.

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**Tom Kichler** Managing Director Chicago

Mr. Kichler is a Managing Director of OEP. Prior to joining OEP in 2002, Mr. Kichler was a Managing Director at Salomon Smith Barney (Citigroup). He also worked at Wasserstein Perella and at Ernst & Young. In 20 years of investment banking, Mr. Kichler advised on over 100 completed M&A transactions with a transaction value exceeding \$50 billion. He previously served on the Boards of LBC Holdings, Progress Rail Services Corporation and SMG Holdings. He is a Director at Columbian Chemical Company, Patil Rail Infrastructure, Ltd, and Western Hospitals. Mr. Kichler graduated from the Wharton School at the University of Pennsylvania and is a CPA.

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**Jamie Koven** Managing Director New York

Mr. Koven is a Managing Director of OEP. Prior to joining OEP as a Vice President in 2001, he worked at Wm Sword & Company and Crowley Maritime Corporation. He is currently a director of Carlson Wagonlit, Vertrue, Global Packaging, ANXeBusiness and TAG and was formerly a director at Polaroid. Mr. Koven received his A.B. in Mechanical Engineering from Brown University in 1995.

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**Chi Lam Mak** Associate Menlo Park

Mr. Mak is an Associate at OEP. Prior to joining OEP in 2007, he worked at Lehman Brothers in the healthcare investment banking division. Mr. Mak received his B.S. in Physics and History from Yale College.

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**Hans-Dieter von Meibom** Managing Director Frankfurt

Mr. von Meibom is a Managing Director of OEP. Prior to joining OEP in 2001, Mr. von Meibom was a founding Partner of Palladion Partners. Before that, from 1973 to 1987 he managed and developed the M&A operations of Westdeutsche Landesbank, Düsseldorf and those of Bankhaus Metzler, Frankfurt. He is Chancellor of the Order of St. John in Germany. Mr. von Meibom studied law at the Universities of Heidelberg and Munich and later at the University of Wuerzburg where he graduated with a law degree. He is fluent in German and English, and speaks some Italian.

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**Johann-Melchior von Peter** Managing Director Frankfurt

Mr. von Peter is a Managing Director of OEP. Prior to joining OEP in 2001, Mr. von Peter was a Partner at Palladion Partners, an independent private equity firm. Before that, Mr. von Peter held various positions at Robert Bosch, Stuttgart, including Group Manager Strategic Controlling and Planning of Bosch's Motor Management division. He serves on the Boards of Schoeller Arca Systems and Vacuumschmelze and previously served on the Boards of HDW, Mauser and LBC. Mr. von Peter received a degree as Diplom-Volkswirt from the University of Bonn, and completed a Diploma Program in Finance at AIF/INSEAD. He is fluent in German and English.

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**Philipp von Meurers** Associate Frankfurt

Mr. von Meurers is an Associate at OEP. Prior to joining OEP in 2008, Mr. von Meurers worked in the Financial Sponsors and Leveraged Finance Team at JPMorgan in London. While at JPMorgan, he worked on a number of transactions in the consumer, telecommunications and industrial sectors across Europe. Mr. von Meurers graduated from Leipzig Graduate School of Management (HHL) with a degree in business administration.

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**Joseph Michels, Ph.D.** Managing Director New York

Dr. Michels is a Managing Director of OEP. Prior to joining OEP in 2007, he was the Director for Research Initiatives and a lecturer at Princeton University. Formerly he was a Congressional science fellow with Senator Joseph Lieberman and served as science advisor for Senator Richard Lugar. He is President of the Society for Energy and Environmental Research, a nonprofit organization that promotes renewable energy, is on the scientific advisory board of Applied Semiconductor, Inc., is a director of the National Rowing Foundation and a Steward of the Henley Royal Regatta. Dr. Michels currently serves on the Board of Clipper. Dr. Michels received a B.A. in Physics and English with honors from LaSalle University and a Ph.D. in Condensed Matter Physics from Oxford University.

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**Jacques Nasser, AO** Managing Director New York

Mr. Nasser is a Managing Director of One Equity Partners (OEP). Mr. Nasser joined OEP in 2002 as a Partner and Chairman of Polaroid. Following a 33-year, global career with Ford Motor Company, Mr. Nasser served as a member of the Board of Directors, and as President and Chief Executive Officer of Ford from 1998- 2001. In addition, he has also served on the Board of Brambles Industries and Quintiles Transnational Corporation. He presently serves on the Board of Directors of BHP Billiton and News Corporation's British Sky Broadcasting, and is on the International Advisory Council of Allianz. Mr. Nasser has received a Doctorate of Technology honoris causa and graduated in Business from RMIT University, Melbourne, Australia. In recognition of his work for industry, as an adviser to government, and for education in the area of technology, he was awarded an Order of Australia and a Centenary Medal. Mr. Nasser was also awarded the Order of the Cedar from Lebanon and the Ellis Island Medal of Honor.

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**Greg O'Hara** Managing Director New York

Mr. O'Hara is a Managing Director of OEP and has over 20 years of operating experience. Prior to joining OEP, Mr. O'Hara served as Executive Vice President of Worldspan and was a member of its Board of Directors. Prior to this, he was a management partner advising Citicorp Venture Capital and Ontario Teachers Pension Plan; served as Senior Vice President of Sabre; and worked in various capacities for Perot Systems. Mr. O'Hara currently serves on the Boards of Carlson Wagonlit Travel, Travel Acquisitions Group, and Travelport. Mr. O'Hara holds an MBA from Vanderbilt University.

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**Tobias Reich** Managing Director Frankfurt

Mr. Reich is a Managing Director of OEP in the Frankfurt office. He started his career in the investment banking division at Credit Suisse First Boston Europe in London mainly focusing on mid-size and large cap M&A transactions in the banking and insurance sector. Mr. Reich graduated from Technical University Berlin with a degree in industrial engineering and management and was a participant of the City University Business School MBA-Program with a Sokrates scholarship. Mr. Reich is fluent in German, English, and speaks some French.

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**David Robakidze** Managing Director New York

Mr. Robakidze is a Managing Director of OEP. Prior to joining OEP he was Head of Merchant Banking at Ener1Group Inc, a NY-based investment and advisory firm with investments in alternative energy, media, technology and natural resources. Earlier Mr. Robakidze founded and served as President of RH Capital LLC, an emerging markets investment firm. Mr. Robakidze holds a Masters Degree in International Finance and Policy from Columbia University, an MBA from Emory University and received his bachelor's degree in international politics at Georgetown University's School of Foreign Service in 1994.

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**Christoph Seidel** Vice President Frankfurt

Mr. Seidel is a Vice President at OEP. Prior to joining OEP in 2008, Mr. Seidel worked as a Vice President in the Investment Banking division of JPMorgan where he spent almost 7 years in the Mergers & Acquisitions group. He was based in London and in Frankfurt and focused mainly on the European telecom sector. Mr. Seidel holds a Master in Business Administration from Handelshochschule Leipzig ("HHL") in Germany.

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**Veronica Allende Serra** Consultant São Paulo

Ms. Serra is the founding partner of Pacific Investments with 14 years of experience making private equity investments in a variety of sectors. Pacific has been the Brazilian investment advisor for One Equity Partners since 2006. Before founding Pacific, she headed the Latin America investments group of International Real Returns LLC. Prior to International Real Returns, Ms. Serra worked for Leucadia National Corporation, Goldman Sachs & Co. and Banco BBA Creditanstalt. She is a member of the Advisory Board of Endeavor Brazil, a Director of Fundação Estudar heading the Endowment effort and a Board Member of Mercado Libre (NASDAQ: MELI) and member of its Compensation Committee. Ms. Serra received her M.B.A. from Harvard Business School and a law degree from the University of São Paulo. Ms. Serra is fluent in English, French, Italian, Spanish and Portuguese.

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**Ryan Shih** Managing Director Hong Kong

Mr. Shih is based in OEP's Hong Kong office. Prior to joining OEP, Mr. Shih was an industry banker at both Merrill Lynch and Deutsche Bank covering the semiconductor, alternative energy, media, and hardware sectors throughout the Asia-Pacific region. Prior to that, Mr. Shih was an attorney at Skadden Arps. Prior to his legal/financial career, Mr. Shih was a captain in the United States Army. He holds a B.S. in Aerospace/Mechanical Engineering from the United States Military Academy at West Point, New York and a JD from Stanford Law School. He currently serves on the board of China Medicine Corporation.

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**Rick Smith** Managing Director New York

Mr. Smith is a Managing Director at One Equity Partners (the private equity arm of JP Morgan Chase), which he joined in 2002. Mr. Smith has been Managing Partner/General Partner of six other private equity/venture funds since 1981 including most recently, Allegra Partners. From 1979 to 1981, Mr. Smith was Senior Investment Manager at Citicorp Venture Capital, Ltd and prior to that he worked in the International Money Management Group of J.P. Morgan. Mr. Smith earned a B.A. in History from Harvard College. Mr. Smith is co-author of the book Treasury Management; A Practitioner's Handbook, John Wiley & Sons, 1980.

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**Trevor Smith** Associate New York

Mr. Smith is an Associate at OEP. Prior to joining OEP in 2008, he worked at Goldman Sachs in the Private Wealth Management group and also at Endeavor South Africa. He received a BA in History from Princeton University and an MBA from Harvard Business School.

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**Peter Steiner** Managing Director Frankfurt

Mr. Steiner is a Managing Director of OEP. Prior to OEP, Peter served as a member of the Executive Board and CFO of mg technologies ag, now renamed to Gea Group AG, from 2004 to 2005. Between 1998 and 2004, Mr. Steiner served as the CFO, the COO and finally as the CEO at Dyckerhoff AG, one of the largest Cement groups in the world. Before that he was a Member of the Executive Board and CFO of SÜBA Bau AG. Mr. Steiner graduated from the University of Cologne with a degree in business administration and has received his certification as a German tax advisor and a CPA.

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**David Walsh** Managing Director New York

Mr. Walsh is a Managing Director of OEP. Prior to joining OEP in 2001, Mr. Walsh formerly served as President and COO of Global Crossing Ltd. In 1993, he founded IXnet and served as IXnet's CEO and President and also as CEO and President of IXnet's parent company, IPC Communications. Mr. Walsh is Chairman of the Board of Directors of Telwares and Nextpoint Networks, Inc. He is also a member of the board of Last Mile Connections and Open Range Communications. Mr. Walsh received his B.B.A. from Valdosta State College and an M.P.S. in telecommunications from New York University.

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**Bill Wangerin** Managing Director Chicago

Mr. Wangerin is a Managing Director of OEP. Prior to joining OEP in 2001, Mr. Wangerin worked for Goldman, Sachs & Co. in mergers and acquisitions, Sam Zell's Eagle Industries manufacturing holding company in corporate development and Hidden Creek Industries' leveraged buyout fund. Directly prior to joining OEP, he managed and successfully sold his family's dairy business in Wisconsin. He serves on the Board of Precision Gear Holdings. Mr. Wangerin received his B.S. in Business Administration – Finance magna cum laude with University Honors from Miami University in Oxford, Ohio, and received his MBA from the Harvard Business School.

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**Joerg Zirener**

Managing Director

Frankfurt

Dr. Zirener is a Managing Director at OEP. Prior to joining OEP, Dr. Zirener was a Senior Project Manager in the Restructuring / Corporate Finance division of Roland Berger Strategy Consultants, where he was responsible for Corporate Restructuring projects across different industries in Europe. Dr. Zirener also started his own business focussing on the 2006 FIFA World Cup in Germany. Dr. Zirener studied Business Administration at the European Business School in Oestrich Winkel, the Universidad Argentina de la Empresa in Buenos Aires and the Ecole Supérieur de Commerce de La Rochelle. He wrote his doctoral thesis on Bankruptcy (Chapter 11) restructurings and received his PhD from the Europa Universität Viadrina. Dr. Zirener is fluent in German and English and has an understanding of French and Spanish.

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