



**Clare Capital**

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**Credentials**

Clare Capital first began operations in 2006 as a boutique investment banking firm.

Clare Capital provides advisory and transactional services to clients.

Clare Capital undertakes rigorous analysis and provides thoughtful advice from extensive experience to help Boards and CEOs make optimal capital, asset, and strategic decisions.

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## History of Clare Capital

Clare Capital has been in operation and completing transactions since 2006.

In 2009, Clare Capital principal Mark Clare co-founded boutique investment banking firm Woodward Partners with Mark Donnell and Nick Lewis. In 2013, Woodward Partners split apart and Mark Clare returned to operating under the Clare Capital brand.

This document will reference transactions completed by Mark Clare under the Clare Capital and Woodward Partners brands. It will only reference Woodward Partners transactions and mandates that Mark Clare either led or had a senior material role in.

Clare Capital has strong existing relationships with experienced corporate finance and industry professionals who can extend our capabilities on mandates, if appropriate. Clare Capital also has relationships with other financial institutions that can be utilised if specific additional services are required.

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## Advisory and Transaction Services

Clare Capital's investment banking team is an experienced team, with a reputation for original well-considered ideas backed by structured thinking and deep analytics.

Clare Capital adds value by:

- Originating ideas for clients.
- Assisting clients by completing analysis of issues.
- Assisting clients to complete commercial transactions.

The investment banking team provides advisory and transactional services across:

- **Mergers & Acquisitions (M&A)** – combining detailed financial analysis with extensive M&A experience to help our clients maximize outcomes.
- **Capital Management** – advising clients on their capital raising activities.
- **Corporate Finance** – combining fundamental corporate finance principles with real-world practical experience to provide clients with: valuations, capital structure advice, and option and incentive schemes and financial modelling.
- **Strategic Advice** – strategic and commercial advice to clients including: detailed strategic options analysis for clients facing key decisions and structuring and negotiating financial and commercial agreements.

# Advisory and Transaction Services

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Clare Capital provides advisory and transactional services to clients.

## Mergers & Acquisitions

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Clare Capital combines detailed financial analysis with extensive M&A experience to help our clients maximise outcomes for their shareholders by:

- Selling or acquiring assets or companies.
- Merging their company with others.
- Conducting financial due diligence.
- Negotiating term sheets and sale and purchase agreements.
- Developing comprehensive financial models to complete valuations and to predict capital requirements.

## Capital Management

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Clare Capital advises clients on their capital raising activities, such as:

- Venture capital investments.
- Rights issues for listed companies.
- Initial Public Offerings.
- Strategic investments.
- Acquisition financings.
- Capital restructurings.
- Alliances and joint ventures.

## Corporate Finance

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Clare Capital combines fundamental corporate finance principles with real-world practical experience to provide clients including:

- Valuations.
- Capital structure advice.
- Option and incentive schemes.
- Financial modelling.

## Strategic Advice

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Clare Capital offers strategic and commercial advice to clients including:

- Detailed strategic options analysis for clients facing important decisions.
- Structuring and negotiating financial and commercial agreements.

Clare Capital combines international experience with in-depth local market knowledge to provide transactional advice, detailed analysis to public, private & government clients.

## Mark Clare, Managing Partner

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Mark has over 20 years commercial and corporate finance experience, with a background in investment banking, strategy and technology. Mark has completed a multitude of M&A transactions for large entities and private companies as well as valuations and strategic options & corporate finance analysis.

Mark is also the founder of Valuecruncher – a web-based software application that provides interactive valuation tools for publicly-traded companies. Prior to founding Clare Capital, Mark worked for the investment banks Woodward Partners and Cameron & Company (now Cameron Partners).

Mark holds a MBA (awarded with distinction) from Victoria University and a Bachelor of Business Studies (Accountancy) from Massey University.

## Rhys Whiting, Senior Analyst

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Rhys has been involved in a number of transactions at Clare Capital including M&A transactions, strategic options & corporate finance analysis and financial modelling & valuations.

Rhys holds a Masters in Management Studies majoring in Applied Economics and Finance from the University of Waikato.

## Kent Hammond, Director

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Kent has 10 years of experience in advanced modelling, encompassing roles both in New Zealand and in London. Prior to joining Clare Capital Kent spent two years in London as a Business Modelling Manager for a large UK property investment company. This role included financial modelling of existing assets worth over £6 billion, valuations of new business opportunities and the development of a Capital Gains Tax module for over 1,000 properties.

Before London, Kent was a senior member of the Energy Modelling team within the New Zealand Ministry of Economic Development. Kent holds a Master of Science from the University of Otago as well as a Post Graduate Certificate in Finance specialising in Advanced Financial Modelling from the London School of Business and Finance.

## Vicky Upton, General Manager

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Vicky has a background in client service and business development. She has extensive experience in both the public and private sector and her career has spanned marketing, project management, behaviour change and advertising.

Her role at Clare Capital is to help drive the strategic direction of the business, to co-ordinate business development activity, and to develop processes which get things done efficiently.

Vicky holds a post-graduate Diploma in Media Studies (Massey) and a Bachelor of Arts with Honours in History (Victoria).

# Recent Major Transactions

## Mergers & Acquisitions

**BNZ** – Led the process for BNZ Insurances on the sale of their commercial insurance channel business to AON. 2011

**Radian Technology** – Led the process for Radian Technology on the sale of their business to Tru-Test. 2012

**MetOcean** – Led the process for the owners of MetOcean on the sale of the business to MetService. 2013

**LifeDirect** – Advised the Board on the sale of LifeDirect to Trade Me. 2013

**NZX** – Led the process for NZX on the sale of their NewsRoom business unit to Sublime Group. 2014

**EOS** – Advised the business on their sale to SLR Consulting. 2014

**Heyday** – Advised the owner of Heyday on their sale to WPP. 2014

**ProActive Rehab** – Advised the company on its purchase of IPH and Physio Solutions. 2015

**ProActive Rehab** – Advised the company on its purchase of Plus Rehab and Oasis. 2016

## Capital Management

**CricHQ** – Advised CricHQ on their capital raising from offshore and local investors. 2012

**Scoop Media** – Advised Scoop on company reorganization and capital raising from a local investor. 2013

**Raygun** – Advised the company on their capital raising from local investors. 2014

**ProActive Rehab** – Advised the company on financing options for its M&A strategy. 2014

**Cin7** – Advised the company on their capital raise from local investors. 2015

**Cin7** – Advised the company on their second capital raising round from local investors. 2015

**Raygun** – Advised the company on their second capital raising round from local investors. 2016

## Corporate Finance

**Heyday** – Completed a valuation of the digital design agency company for financial reporting purposes. 2012

**Seaworks** – Completed a valuation of the marine transport company for financial reporting purposes. 2010 and 2013

**Raygun** – Built a financial model of Raygun for the company. 2014

**Xero** – Built a financial model of Xero for the company. 2014

**Pushpay** – Built a financial model of Pushpay for the company. 2014

**Cin7** – Built a financial model of Cin7 for the company. 2015

**Pushpay** – Released multiple equity research reports commissioned by the company. 2015

**Rubio** – Built a financial model of Rubio for the company. 2015

**Cin7** – Completed operational budgeting and management forecasting for the company. 2016

## Strategic Advice

**North American Oil and Gas Company** – Advised a North American oil and gas company on strategic options in the New Zealand market. This analysis included detailed M&A options. 2012

**Australasian Financial Institution** – Advised an Australasian financial institution on strategic options in the New Zealand market. This analysis included detailed M&A options. 2012

**Backdoor Surf** – Completed a valuation and strategic advice report for the company. This analysis included detailed M&A options. 2014

**NZ Rewards Company** – Provided strategic advice to a rewards and loyalty programme company. 2015



## Clare Capital

[www.clarecapital.co.nz](http://www.clarecapital.co.nz)

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