

Foxcode, Inc. is an investment and merchant banking firm in Philadelphia, PA and Shenzhen, China that advises and invests in projects globally. Foxcode was formed to invest in middle-market companies where the strategic and operating expertise of Foxcode's principals can provide financing, growth initiatives and operational effectiveness. Foxcode's industry focus includes diversified services and industries with recent emphasis on Consumer, Industrials, Energy, Infrastructure, and Telecommunications with a focus on technology-enabled solutions. Since 2004, Foxcode has completed principal equity investments and advised clients on transactions in North and South America, the Middle East, Asia, and the United Kingdom.

## Company Overview

Foxcode combines a unique suite of skills and services which address the challenges faced by growing mid-market firms.

Business growth and success rarely proceed in a straight line, often reaching plateaus where progress can stall. Foxcode brings to bear the technology of finance, operational excellence, and intellectual property insight necessary to accelerate clients through the inflection points of the lifecycle of business.

In addition, modern business has in many ways been reorganized around and impacted by the emergence of the "information economy," which provides an advantage to those who can capture and lay claim to pieces of the intellectual landscape. Through its intellectual property and technology deployment practice, Foxcode brings the experience and expertise necessary for clients to maximize the enterprise value derived from a well-developed IP and technology portfolio.

Many clients come to Foxcode with operational challenges which are limiting their growth and often eliminating otherwise well-fitting options in the capital markets. For these clients, Foxcode provides Pre- and Post-acquisition operational advisory services, including growth initiatives, operational effectiveness services, supply-chain management expertise, and other targeted value-enhancing activities.

Foxcode acts as Principal by becoming an equity owner, intimately and naturally aligning with the interests of clients.

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## Service Offerings

### Merchant Banking

Foxcode invests in companies and projects as a Principal and syndicates equity investments with other investors. Drawing upon our Principals' experience in financing and operating companies, Foxcode is able to effectively acquire and manage companies. We look to grow businesses through operational and capital improvements rather than simply profit through financial engineering and fundraising.

### Advisory Services & Capital Raising

Foxcode acts as a close advisor both operationally and financially to privately held businesses and small to mid-sized public companies. Introduced to M&A as entrepreneurs buying and selling businesses themselves, the Principals of Foxcode have not only advised numerous companies in a M&A advisory role, but also have headed up the acquisitions department of large multi-national companies. With our operational and financial backgrounds, we allow business owners and executive management to focus on growing and running the business while we solve external financing and structural issues. Foxcode works with its clients to plan their growth and structure their capital needs in the most efficient way to increase the company's profitability and value.

### Project Finance

Foxcode is an active developer, investor and sponsor of long-term infrastructure projects both domestically and internationally. With our superior knowledge of international financial markets, tax regimes, legal and structural challenges in various countries around the world, we bring expertise in originating, financing and completing projects. The Principals of Foxcode have experience in the telecommunications and energy sectors as well as other infrastructure projects in various countries worldwide.

### Intellectual Property & Technology Deployment

Foxcode believes that at the core of every company there is a unique "know-how" that needs to be protected. This requires an intimate understanding of the company's business operations and strategy to protect and monetize these trade secrets. Foxcode, through its intellectual property and re-engineering expertise, provides companies a unique forum to create, develop, deliver and protect new products and services into various market segments. From concept to commercialization, Foxcode provides expertise in patent searches, patent creation, prior art analysis, patent filing and sound strategies for trademark affiliations and trade secret protection.

## Highlighted Transactions



### Foxcode Inc. Closes on \$210 Million Bond Issuance for US Shale

Foxcode Inc. spearheaded a \$210 million bond issuance of three-year senior secured notes to purchase shares of Houston-based US Shale Solutions, Inc. Collectively, Foxcode completed this new issue with Jefferies & Company, Inc., the Sole Book-Running Manager. The deal financed the acquisition of four oilfield services companies—Ritter Construction Company, W. Pidhirney Welding Ltd., Culberson Construction, Inc., and J4 Fluid Services, Inc.—which have been combined to operate as US Shale Solutions, Inc. The company is a full-service provider of infrastructure, fluids, and completion services to energy companies operating in unconventional oil and gas plays throughout North America, including the Permian and Eagle Ford in Texas and the Western Canadian Sedimentary Basin in Alberta.



### Acquisition of nsoro, by MasTec, Inc.

Foxcode's Principals acted as exclusive advisors & subsequently became the acting President of the nsoro/MasTec division. Foxcode was introduced to nsoro, LLC, a telecommunications service provider, in 2006, when it was privately owned and producing roughly \$90 million in revenue with 9% EBITDA margins. In July 2008, after months of negotiating and completing the due diligence process in conjunction with potential acquirers' bankers and internal resources, Foxcode was able to consummate a sale of nsoro to MasTec, Inc. (NYSE: MTZ) for a large upfront sum of money with an eight year earn out of 50% of EBT. Due to the strong financial backing of MasTec, nsoro was able to win a large "turfing" contract with AT&T, which essentially awards all of AT&T's service work in eight US states to nsoro MasTec (the combined entity's name). Within 18 months of the sale, nsoro's revenues were approaching \$500 million and projected to top \$600 million the following year while also increasing EBITDA margins to approximately 11%.



### Foxcode Executes a \$75 Million Debt Transaction

As the exclusive financial strategy consultant of the Food 4 Less Company, Foxcode arranged a \$75 million debt transaction. With Foxcode's operational and financial expertise, Food 4 Less experienced capital improvements and increased profitability through optimizing operational efficiencies.



### Acquisition of CasinoClub by GVC Holdings Followed by IPO

GVC Holdings, under the supervision of the Principals of Foxcode, acquired CasinoClub, a leader in the online gambling industry. In less than one year, the Principals of Foxcode participated in the \$160 million IPO of GVC Holding (AIM: GVC). Currently, the company employs over 600 workers, is licensed in seven countries, and has a market capitalization in excess of \$300 million.



### Strategic Merger of Alpine Computer Systems, Inc.

The Principals of Foxcode participated in a \$25 million strategic merger of Alpine Computer Systems, Inc. with the Delphi Group, a UK company listed on the London Stock Exchange. Post-merger, Foxcode Founder and CEO Dr. Robert Willis served as the Chief Information Officer and executive director for Delphi Group. Dr. Willis also played a significant role in orchestrating the sale of Delphi to Adecco S.A., a Fortune 500 company.



### Foxcode Relaunches Vert Inc.

Foxcode Inc. relaunched Vert Inc., which served as a leading GPS-based advertising platform for taxicabs from 2001-2011 as Road Network, Inc. Today, RoadNetwork leverages Vert's patent portfolio with an advanced Video Interactive Display (VID) unit to provide the most technologically advanced and reliable advertising platform that displays GPS-based, hyper-targeted interactive media advertising to Consumers via mobile fleets and mobile devices. Road Network is currently partnering with leading outdoor advertising companies to offer a fully integrated outdoor package to advertisers.