



desilva+phillips

DEALMAKERS SERIES

GLOBALIZATION

IN

M&A





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DEALMAKERS SERIES

Roland A. DeSilva

Jeffrey L. Dearth

Kerry Hatch

John Kaiser, Jr.

John Matthews

Robin Warner

Kate Cassino

Ken Herts

Colin Morrison

Michael Silber

Lillian Liu

Ridge Montes

Reed Phillips III

Jack Noble

Joanna Stone Herman

Kenneth Karpay

Ken Sonenclar

Rik Kranenburg

Jack Griffin

David Joseph

Ed Klaris

Jim Zielinski

Brendan Garrity

Danielle Sterling

AGENDA

8:30am – 9:40am

REGISTRATION, COFFEE & BREAKFAST

9:40am – 10:00am

WELCOME FROM DESILVA+PHILLIPS

Reed Phillips, CEO & Managing Partner, **DeSilva+Phillips**
Joanna Stone Herman, Managing Director, **DeSilva+Phillips**

10:00am – 11:00am

GLOBALIZATION: A PRIVATE EQUITY PERSPECTIVE

Jonathan Bilzin, Managing Director, **TowerBrook**
Amy Margolis, Principal, Origination, **The Riverside Company**
Jonathan Korngold, Managing Director & Global Head of Financial
Services, **General Atlantic**
Richard Sarnoff, Managing Director & Co-Head of the Technology,
Media & Telecommunications Industry Team, **KKR**

Moderated by:

Jason Kelly, New York Bureau Chief, **Bloomberg LP**

11:00am – 12:00pm

GLOBALIZATION: A CEO'S PERSPECTIVE

Mark Gerson, Co-Founder & Chairman, **Gerson Lehrman Group**
Michael Hansen, CEO, **Cengage Learning**
John Seifert, Worldwide Chairman & CEO, **Ogilvy & Mather**

Moderated by:

Sujeet Indap, US Lex Columnist, **Financial Times**

12:00pm – 12:30pm

NETWORKING, COFFEE & REFRESHMENTS

SPEAKERS



Jonathan Bilzin

Managing Director, TowerBrook

Mr. Bilzin is a Managing Director of TowerBrook and a member of the Management Committee. Mr. Bilzin was previously a Managing Director at Soros Private Equity. Prior to that, Mr. Bilzin was a member of the Principal Investment Area and Real Estate Principal Investment Area of Goldman Sachs in New York. Mr. Bilzin earned his B.B.A. from the University of Michigan and received his

M.B.A. from the Stanford Graduate School of Business.



Mark Gerson

Co-Founder & Chairman, Gerson Lehrman Group

Mark Gerson is a New York based entrepreneur and philanthropist. He is the co-founder of Gerson Lehrman Group (a peer to peer business learning community), Thuzio (which enables influencer marketing for businesses through both software and events), Voray (which enables companies with high LTV customers to create authentic relationships with prospects) and

Matterhorn (which enables deal professionals to conduct data centered negotiations). Mark is also the International chairman of United Hatzalah, which is a distributed network of volunteer first responders in Israel, Jersey City, and Brazil. By activating the first responder closest to a trauma (heart attack, accident, choking incident or stroke), United Hatzalah volunteers can arrive at a victim's side in the first minutes that separate life from death. He also co-founded United Rescue, which is bringing the United Hatzalah method of crowd-sourced volunteer first response around the world – with the initial cities to deploy being Jersey City and Panama City. Mark co-founded AMHF with his friend Dr. Jon Fielder, a Johns Hopkins-trained physician who has been a Christian medical missionary in Kenya and Malawi. AMHF builds clinical care in the African locales where residents are at the greatest need for physician capacity – including Malawi, Kenya, Tanzania, South Sudan, the Nuba Mountains and Uganda. Mark is also the author of many books and articles on subjects including intellectual history, inner-city education, basketball and the Biblical Jonah. He lives in New York City with his wife, Rabbi Erica Gerson, and their four children.



Michael Hansen *CEO, Cengage Learning*

Michael E. Hansen became Chief Executive Officer of Cengage Learning in September of 2012 and he oversees all aspects of the global business. Mr. Hansen is focused on the evolution of the publishing industry, including the transition the publishing industry is making from print to digital and the development of new product lines for a digital world. He has deep experience in equipping

organizations with the structure necessary to support these transitions. As a thought leader in the information services sector, Mr. Hansen has an extensive track record in developing successful business models.

In the four years prior to joining Cengage Learning, he served as CEO of Elsevier Health Sciences, a division of Reed Elsevier. During his tenure, he developed and implemented a successful print-to-digital transition and accelerated new electronic product development.

Prior to Elsevier Health Sciences, Mr. Hansen served as President and CEO of Harcourt Assessment which was then the education arm of Reed Elsevier. Harcourt was unprofitable when he came aboard. Yet in a relatively short period of time, Mr. Hansen and his team were able to rejuvenate Harcourt's growth and restore its profitability by combining new investments and undertaking intelligent cost cutting measures. This resulted in a lucrative sale of the business.

Early in his career, Mr. Hansen was Executive Vice President of Operational Excellence at Bertelsmann, a \$20B global media company. In that capacity, he was responsible for the group-wide performance improvement initiative (BEX), setting the future strategic direction for the business. Prior to Bertelsmann, he served briefly as head of international operations at Proxicom, an internet focused technology company. Mr. Hansen spent the first 11 years of his career with the Boston Consulting Group in New York, ultimately becoming Partner and Co-Chairman of the e-Business and Media Practice.

In addition, Mr. Hansen is currently a Board Member of the American Institute for Contemporary German Studies (AICGS). Mr. Hansen holds a Master of Law degree from the University of Bonn in Germany and an MBA from Columbia University in New York.



Sujeet Indap *US Lex Columnist, Financial Times*

Sujeet Indap is the US Editor of the Financial Times' Lex Column and is based in New York. In addition to his Lex duties, he has contributed news stories, analyses, features and blog posts on variety of topics since joining the FT in 2013. Previously, he was an investment banker at Merrill Lynch, Lazard Freres and Foros Group. He has BA in Economics from Pomona College and an MBA from

the Wharton School at the University of Pennsylvania.



Jason Kelly

New York Bureau Chief, Bloomberg LP

Jason Kelly is the New York bureau chief of Bloomberg, overseeing more than 1,200 journalists at the company's world headquarters. He's the author of *Sweat Equity: Inside the New Economy of Mind and Body* (2016). He's also the author of *The New Tycoons* (2012), the product of five years leading Bloomberg's global private equity coverage. A frequent speaker and host of conferences

around the world, Jason's also a contributor across Bloomberg media, including television and magazines and has written about issues from artificial intelligence on Wall Street to economic development during the war in Afghanistan. Prior to joining Bloomberg in 2002 in the company's Atlanta office, he ran a magazine covering technology and venture capital in the Southeast. He started his journalism career at the Atlanta Journal-Constitution and the Atlanta Business Chronicle. A graduate of Georgetown University, he lives with his wife and sons in Sleepy Hollow, New York.



Jonathan Korngold

Managing Director & Global Head of Financial Services, General Atlantic

Jonathan Korngold is head of General Atlantic's Global Financial Services sector and a member of the firm's Executive and Investment Committees. He is based in New York and worked previously in GA's London office. Jonathan has worked closely with many of the firm's portfolio companies in the financial services, healthcare

and business services sectors and is currently a board member of Santander Asset Management and Avant.

Before joining GA in 2001, Jonathan was a member of Goldman Sachs' Principal Investment Area and Mergers & Acquisitions groups in London and New York, respectively. Jonathan has also spent extensive time in China, where he studied Mandarin Chinese at Peking University and was involved with the U.S. Embassy's Foreign Commercial Service in Beijing.

Jonathan is also active with Harvard University, where he Co-Chairs fundraising for his College class and is a member of a number of Dean-appointed strategic task forces for Harvard College and for the Harvard Business School. In addition, he has been an Adjunct Professor in the Finance and Economics Division of Columbia Business School, a member of the Young Presidents Organization (YPO), a Young Global Leader of the World Economic Forum, a Commissioned Kentucky Colonel, and a member of the American Museum of Natural History's Museum Advisory Council.

He received an A.B. in economics from Harvard College, graduating with honors, and he received his M.B.A. from Harvard Business School.



Amy Margolis

Principal, Origination, The Riverside Company

Amy Margolis is a principal in the New York office of The Riverside Company, a private equity firm investing in premier companies at the smaller end of the middle market. Mrs. Margolis is a key member of the firm's Origination team and works to uphold Riverside's criteria for evaluating acquisition candidates: "little leaders" with a significant and defensible share of their markets, new platforms with EBITDA of \$1 million to \$30 million, additions with all suitable opportunities considered, profit margins of 10% or greater and companies in operation for at least three years. At Riverside, Amy also oversees the exit process for portfolio companies domestically. Prior to joining Riverside in 2007, Mrs. Margolis spent 21 years at Prudential Securities, Inc., where she began as an investment banker and then became the Senior Vice President – Director of Equity Capital Markets. At Prudential Securities, Inc., she was responsible for the origination and distribution of all public equity products through global retail and institutional sales forces. Amy also chaired the Equity Transactions Board and was a member of the Executive Committee of the Investment Bank as well as the Operating Council of the firm.



Richard Sarnoff

Managing Director & Co-Head of Technology, Media & Telecommunications, KKR

Richard Sarnoff is a Managing Director and Co-Head of the Technology, Media, & Telecommunications industry team for KKR's Private Equity platform in the Americas. Prior to this position, Mr. Sarnoff served as a Senior Adviser to KKR, working closely with both investment teams and portfolio companies. Until 2011, Mr. Sarnoff was Co-Chairman of Bertelsmann, Inc., and President of Bertelsmann Digital Media Investments (BDMI.) A longstanding senior executive at Bertelsmann, Mr. Sarnoff served as CFO and EVP of Random House beginning in 1998 and became the first U.S. executive to serve on the Supervisory Board of Bertelsmann AG in 2002. Starting in 2006, he established and ran its corporate digital media investing arm, BDMI, and concurrently served as Chairman of the Association of American Publishers. He was named the publishing industry's Person of the Year by Publishers Weekly magazine in 2009. Mr. Sarnoff graduated summa cum laude, from Princeton University in 1981 with a B.A. in Art and Archaeology, and earned an MBA from Harvard University in 1987. He serves on the Board of Directors of Weld North, Cengage, and Chegg; and of not-for-profit organizations including the Center for Communication, the Bronx Lab School, and Princeton University's Center for Information Technology Policy and New Classrooms/ School of One.



John Seifert

Worldwide Chairman & CEO, Ogilvy & Mather

John is a 37-year veteran of Ogilvy & Mather. He was appointed Worldwide CEO in January 2016 after leading the revitalization of O&M's North American operations since 2009, resulting in strong revenue growth, digital transformation, diverse talent recruitment, and outstanding new business development. In September 2016, he became Worldwide Chairman.

John was previously Chairman of O&M's Global Brand Community, a portfolio of 25 global clients representing over \$1 billion in annual revenue. John has worked across the O&M network in a wide range of client leadership and general management positions in Los Angeles, Chicago, Bangkok, Singapore and New York. He has led multi-discipline global brand teams for American Express ("Membership"), BP ("Beyond Petroleum"), DuPont, Siemens, and many others.

John is a frequent lecturer at universities and business forums on the subject of "Enterprise Branding." He is a National Board member of buildOn, a non-profit group targeting at risk high school students in the most dangerous urban communities across the U.S. He is a passionate student of history, interior design, and neoclassical architecture.



Reed Phillips
CEO & Managing Partner, DeSilva+Phillips

Reed co-founded DeSilva+Phillips in 1996. He has been an investment banker for more than 25 years and has completed more than 185 transactions with companies such as ABRY Partners, Conde Nast, Dow Jones, Infogroup, Mergermarket, News Corporation, The New York Times Company, Shamrock Holdings, Time Inc., Televisa, TPG Growth and WPP.

Earlier in his career, he was founder of Fathers magazine, Associate Publisher of The New Republic, Vice President of The Washington Weekly and Circulation Director of The Washington Monthly.

His most recent transactions include the sales of EBONY magazine, TV Guide and Parade. In 2007, he was awarded the "Media Deal of the Year," presented at ACG's InterGrowth Conference by Mergers & Acquisitions.

He serves on the executive board of Oaklins International, the leading middle-market global investment bank, and is treasurer of the Foreign Policy Association.

A.B., Duke University



Joanna Stone Herman
Managing Director, DeSilva+Phillips

Joanna joined DeSilva+Phillips in 2001. She has worked in the broader media and technology industry for over 20 years and has served in executive roles at Reed Elsevier, where she was SVP, Global Strategy for LexisNexis, Thomson Reuters, where she was EVP Business Development for Thomson Financial Corporate Group and VP Business Development for Thomson Learning,

Joanna also worked at Dow Jones, Time Warner and Accenture's Media & Entertainment Practice. Most recently, Joanna was co-Founder and CEO of Librify, the exclusive eBook provider for Target, which was sold to Scribd.

Joanna has worked on dozens of transactions on both the sell-side and buy-side. A recent notable transaction was representing Deutsche Boerse on its sale of its news and algorithmic trading information business.

Joanna has served as an investor and advisor/board member of several tech start-ups including City Maps (sold to TripAdvisor in 2016), Thuzio, Axial Markets, and Matterhorn. Her writings have appeared in The Wall Street Journal, The Washington Post, Newsweek, People and The New York Daily News.

Joanna is on the Boards of the Harvard Business School New York Club, the Memorial Sloan Kettering's Kids Cancer Walk, the Business Advisory Council for ProPublica, and serves as Vice President of the Alumni Council for The Dalton School.

B.S. and Masters from MIT

M.B.A. from Harvard Business School.

THE D+P TEAM



Roland A. DeSilva



Reed Phillips III



Jeffrey L. Dearth



Jack Noble



Kerry Hatch



Joanna Stone Herman



John Kaiser, Jr.



Ken Karpay



John Matthews



Ken Sonenclar



Robin Warner



Rik Kranenberg



Kate Cassino



Jack Griffin



Ken Herts



David Joseph



Ed Klaris



Colin Morrison



Michael Silber



Jim Zielinski



Lillian Liu



Brendan Garrity



Ridge Montes



Danielle Sterling



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DEALMAKERS SERIES

The Dealmakers Series events are topical, invitation-only discussions for the top dealmakers and operators in the Media, Advertising & Marketing, Information, Education, Technology, and Healthcare Communications industries. Each event focuses on a specific aspect of the M&A landscape and features thought leaders and innovators in that sector.

The events approach the discussion through the lens of M&A. They feature industry experts discussing the future of the media and technology industry, specifically focusing on recent and imminent notable transactions, as well as emerging trends and opportunities in the media space. The events bring together influential leaders for stimulating discussions, valuable networking opportunities and engaging programming.

Attendees of events are key decision-makers in investing, PE, VC, Corporate Development, Business Development as well as C-Level executives, entrepreneurs, and founders of companies.

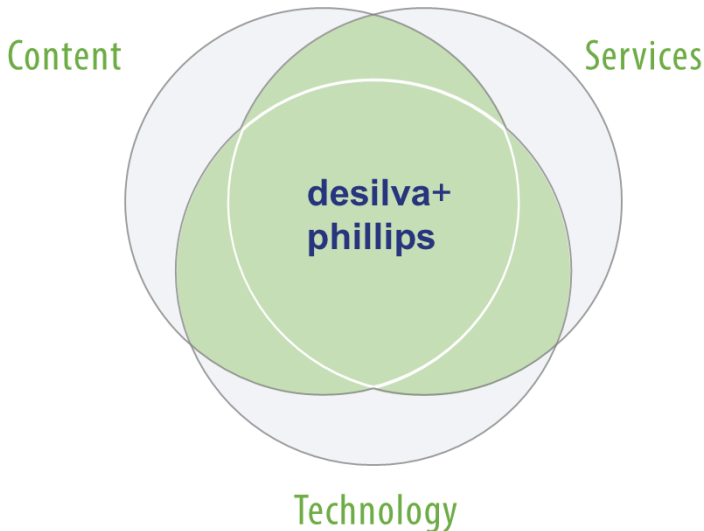


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DEALMAKERS SERIES

For 20+ years, **desilva+phillips'** core focus has been serving the companies and investors that operate at the intersection of Content, Technology and Services, and today, we have deep market expertise in six key sectors:

- Media
- Marketing
- Technology, Data & Information
- Education
- Healthcare
- Private Equity



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