

Azla Advisors Announces Jolt Capital III Oversubscribed Final Closing

€83m of Commitments from Top-Tier Institutional Limited Partners

Paris, 6th of November, 2017 - **Jolt Capital**, a Private Equity firm specialized in Growth Capital investing in European-originated, global, high growth technology companies, is announcing a Final Closing of Jolt Capital III, with commitments of €83m. Originally targeted at €75 million, Jolt Capital III was well oversubscribed, but in the interest of the team focusing building out the new portfolio and Jolt III's relatively short 3 year commitment period the team decided to complete the final closing at €83m, which is a good size fit for Jolt's very hands-on investment and very active valued added approach. Following this final closing of Jolt Capital III, Jolt Capital now has in excess of €140m of capital under management.

With an investment team of experienced Investors and C-level technology executives and managers, Jolt Capital is well-positioned to take advantage of the significant further development of the tech ecosystem in Europe over the next several years. As one of the "up and coming" European PE managers, Jolt Capital has developed a strong track record of identifying & investing in profitable tech companies set for hyper-growth 'inflection points', driven by solid intellectual property, compelling products, strong customers, geographical expansion, and industry developments.

Some examples of Jolt Capital's inflection point investments & exits include:

- The investment Jolt I made in Heptagon, a strategic supplier of the camera lenses and sensors for Consumer Electronics, with Apple as a major customer. Heptagon merged with AMS in January 2017, in a \$2b+ transaction, leading to the creation of a leading global sensor company, based in Europe and listed on the Swiss market.
- The investment Jolt II made in Fogale Nanotech, which realised a partial exit for ≈\$100m to a leading mobile manufacturer, from the sale of a newly formed 3D mobile interface business unit.
- The investment Jolt II made in Inside Secure (EURONEXT:INSD), where Jolt participated in the completion of a refocusing of Inside's strategy from hardware to software, which significantly increased profitability, driving the steady increase in share price by nearly 300% in less than a year.

Jean Schmitt, Managing Partner of Jolt Capital, said, *"We spend lots of time with a company before investing, working with management to execute inflection point growth plans and identify potential exit pathways. European companies are IP rich, their management teams*

are solid, and they have a strong ability to sell their products worldwide; we are here to foster those strong points, by strengthening their balance sheets and advising the companies all the way along, as partners.”

Christian Tang-Jespersen, CEO of Heptagon commented, *“Going through a very steep - and sometimes - bumpy growth trajectory, requires a very close collaboration with your key stakeholders. Jolt Capital was not only a visible shareholder that we could spar with, but also truly a business partner, that gave us access to their significant network. As a CEO I'm looking for exactly this balanced experience that helps me to make qualified decisions but also understands that nothing is static. I would look to Jolt Capital as an investor in the future as well.”*

In addition to Jolt II's Limited Partners (LPs) – which include top tier institutional investors, global corporate investors, single family offices and accomplished high-tech executives – who are all re-investing at higher aggregate commitment levels, Jolt Capital III has added additional top-tier LPs including Fund of Fund Platforms, Pension Funds, Insurance Companies & multi-family offices.

Pierre Abrial, Partner at Access Capital Partners, said, *“We are happy to be long-term investors in Jolt Capital funds. Jolt raises short maturity funds that can be invested fairly rapidly but on a very selective basis in companies in which they see high growth potential. They work hard to make a real difference to these companies trajectory and then drive a win-win outcome for the companies and investors”.*

Kee Lock Chua, CEO of Vertex Holdings of Singapore added, *“Jolt Capital is a strong partner in Europe for Vertex; we are excited to assist Jolt Capital portfolio companies to scale their business in Asia and to co-invest in selected situations.”*

Jolt has a very disciplined origination, operations and investment process driven by a strong, very experienced team with Partners Jean Schmitt, a 3 time successful entrepreneur and former Managing Partner at Sofinnova Partners, Laurent Samama, a long-time Executive at both global tech corporates and growing tech companies, and Antoine Trannoy former Executive of major telecom firms, banks and growing tech companies. Giacomo Del Grande, a multiple-time tech company CFO, serves as COO & CFO, Eoghan Hickey, leads the research and analysis team and Dr. Phillippe Laval, a repeat entrepreneur and expert in artificial intelligence, recently joined Jolt as Chief Data Officer.

Laurent Samama, senior partner at Jolt Capital said, *“Jolt Capital III will be investing ≈€10-12m in 7-8 companies. We are already working with a number of growth technology companies and expect to invest this fund in 2-3 years.”*

Azla Advisors (www.azla-advisors.com) is served as Jolt Capital's exclusive global placement advisor and managed the Jolt Capital III fundraising process.

About Jolt Capital

Jolt Capital SAS, an independent Private Equity firm specializing in Growth Capital investing in fast growing, profitable, global technology companies originating in Europe, typically with revenues between €15 million and €100 million. Through its first two Funds, Jolt Capital has invested in and catalyzed various champion technology companies, including Heptagon, Inside Secure, Fogale Nanotech, Alpha Mos, Blackwood Seven or Skill&You. The firm is authorized and regulated by the AMF.

For more information, visit www.jolt-capital.com or contact dwxman@azla-advisors.com