



Unlocking Capital for Swiss Small-Caps

Effective Strategies for Holistic Investor Engagement and SME Positioning

3 December, 2024 – Zurich, Switzerland, SIX IR Conference 2024

Andreas Posavac, MBA. BA. (CESGA, CSE) – Managing Partner and Founder

Dr. Miro Zuzak, CIO – JMS Invest AG

Bettina Schragl, Head of Capital Markets & Communications, Semperit AG

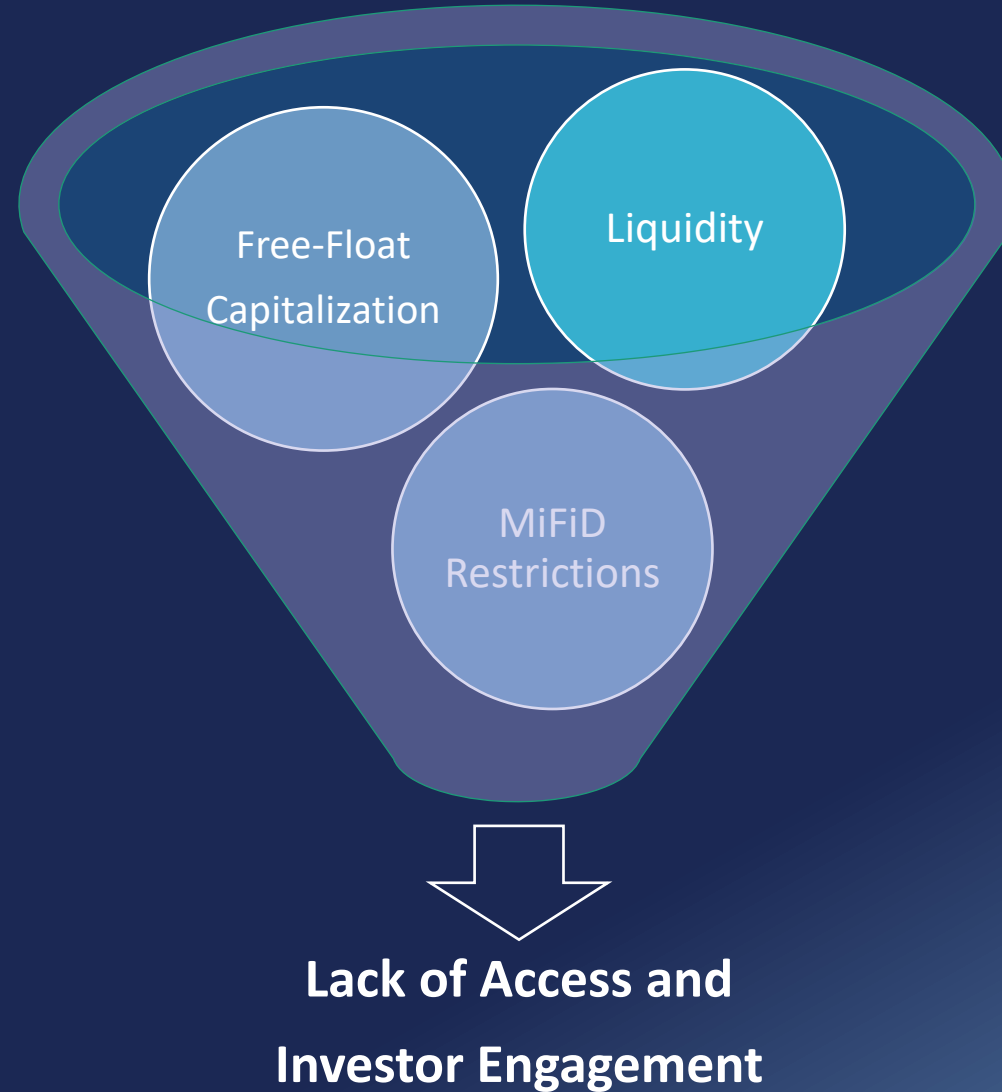
George Carswell – Senior Consultant, Investor Engagement & Corporate Access

Agenda - Unlocking Capital for Swiss Small-Caps

1. Intro
2. The State of Things – A Small-Cap Dilemma
3. Impuls Statement on How to Tap Into the Opportunity
4. Expert Views from:
 1. The Buy-Side – Was to get on the map?
 2. The Issuer – Approaches to Consider
 3. Investor Engagement – How to work with the ecosystem
5. Q&A

The State of Things

A Small-Cap Dilemma



How To Tap Into the Opportunity?

Inefficiencies Breed Opportunity for Small Caps

WELLINGTON MANAGEMENT

May 2024

A turning point for US small caps

... the morning steals upon the night, melting the darkness. ...
- Shakespeare, The Tempest

The Tempest makes use of mythology and magic to advance the plot and explore difficult topics. Here we look at popular small cap "myths" that hold sway over investors. The study refers to the behavior of a hawk, with the aforementioned passages, recasting their judgment. We think investors will experience a similar awakening around their broader small cap choices.

Small caps have beaten large caps over time. This has been well documented in academic research by the likes of Professors Eugene Fama and Ron French. This performance has amounted for an average of 255 basis points (bps) annually since 1927. Over 10 year investment periods, small caps have led two-thirds of the time. **Figure 6**

Figure 6
Small cap companies have tended to outperform large market cap companies.
Small caps have historically outperformed large over trading 10 year periods, with only three exceptions (pre-1950, early 1990s, and present). 2023 marked the first 10 year period of underperformance by large caps vs small caps since 2002.

Small cap news big caps (S&P), leading 10-Yr relative performance (%)

Trading 10 year average 200B (dark blue line)
Average annual return performance (light blue line)

FOR PROFESSIONAL OR INSTITUTIONAL INVESTORS ONLY

O'Shaughnessy ASSET MANAGEMENT

Inefficiency Breeds Opportunity in Small Cap Equities

BY THOMAS STANHOPE, CFA & CHRIS HEDGECOCK, CFA, JULY 2019

Small cap equities are generally misunderstood and underappreciated. At O'Shaughnessy Asset Management (OSAM), we believe they present a combination of total return opportunity for discerning long term investors. The construction of common small cap indices and the names of the small cap universe favor an active approach. The space has more stocks to choose from but significantly less analyst coverage and lower institutional ownership than larger capitalization ranges. The companies tend to be young and nimble with high growth potential. However, among small cap stocks there is a high degree of variability in quality, valuation, and liquidity that is masked by passive index investors. This paper details the disciplined process and research—acquired over two decades of managing small cap stocks—that we believe can provide small cap investors with consistent long term total returns.

Lack of Coverage & Ownership Drives Inefficiency
There are currently about three times as many stocks in the small cap space as there are in the large cap space, and ten times the number of mega cap companies. The size of the selection universe presents a significant dilemma for fundamental managers and sell-side analysts. Most fundamental managers, who pride themselves on qualitative analysis of individual companies and management teams, do not have the ability to cover the full breadth of the small cap universe. This is the same scenario for sell-side analysts. The amount of attention the investment community can give to any individual stock is limited. Therefore, focus is shifted toward the largest, most liquid names. As we will demonstrate, the largest, most liquid names tend to be the worst performers. While mega cap stocks have 27 analyst earnings estimates on average, small cap stocks have just six. The small cap average of six is actually exceeded high-40 percent of the stocks in the small cap space have three or fewer analysts and nearly 20 percent have no analyst coverage at all. Similarly, institutional ownership in small cap stocks tends to be very low. Issues with liquidity and the ability to make investments in size tend to push institutions away from small cap names. The implication is that the lack of coverage and institutional ownership creates significant inefficiency in the small cap market.

Through this paper, we will refer to small cap equities for all reasons. This universe includes all stocks trading on the NYSE, AMEX, and NASDAQ with a historical return performance superior to the S&P 500.

O'Shaughnessy Asset Management, LLC
Six Suburban Avenue • Stamford, CT 06901 • 203.979.3333 Tel • 203.979.3310 Fax

Philadelphia, PA | Durham, NC | info@osam.com | osam.com

Alpha Opportunities in Small Cap

March 2022

There has been a long standing belief that the small cap universe offers greater opportunity for active management to add value relative to a capitalization weighted benchmark such as the S&P 500 for the large cap universe. We compare the alpha generation potential of active managers in these two universes and attempt to identify some structural reasons behind the divergence in relative performance. Throughout, we use the S&P 500 and Russell 2000 index to represent the comparative benchmark for large cap and small cap active managers, respectively.

Chart 1 looks at the cumulative excess returns of the median manager in the large cap and small cap universes versus their respective benchmarks (S&P 500 and Russell 2000). This data was extracted from investment and covers a period of 21 years. There is a clear divergence in the generation of alpha in the two universes with the median small cap manager showing outperformance versus the Russell 2000 being substantially larger than the margin of outperformance seen for the median large cap manager.

Chart 2 looks at the cumulative excess returns of the median manager in the large cap and small cap universes versus their respective benchmarks (S&P 500 and Russell 2000). This data was extracted from investment and covers a period of 21 years. There is a clear divergence in the generation of alpha in the two universes with the median small cap manager showing outperformance versus the Russell 2000 being substantially larger than the margin of outperformance seen for the median large cap manager.

Table 1 on top of Page 2 shows the same trend where both excess returns and information ratios for all trading periods are higher for small cap managers in the 25th, 50th, and 75th percentiles of their universe. The median small cap manager consistently outperformed the Russell 2000 while the median large cap manager failed to outperform the S&P 500 during most of the trading periods. Similarly, large cap managers in the 75th percentile consistently underperformed the S&P 500 while the small cap managers in the same percentile managed to see out positive returns and information ratios in several trading periods.

There are several structural reasons that explain why active management in the small cap market has a higher probability of generating alpha when compared to active management in large cap investment strategies.

Philadelphia, PA | Durham, NC | info@osam.com | osam.com

September 2024 | Market Perspective

5 Questions About Investing in Small-Cap Stocks for 2024

We take a look at investing in small cap stocks during an eventful and unpredictable year in the stock market.

KEY TAKEAWAYS

- The stock market was volatile in August, bolstering our view that an economic slowdown is ahead.
- We believe that small-cap stocks have largely priced in a downturn.
- We also think small cap stocks trade at discounted valuations, but inflation still poses a risk.

MARK HODGE, CFA
Sr. Investment Director

American Century INVESTMENT

FRANKLIN TEMPLETON

APRIL 19, 2024

The case for European small-cap stocks

Smaller companies can be considered the lifeblood of the European economy, yet small-cap stocks have lagged the broader market. Templeton Global Equity Group weighs in on why it may be time to take a look at small caps.

Key takeaways:

- Having long traded at a premium to large caps given their superior growth profile, European small- and mid-cap stocks are now in the unusual position of trading at a discount across a range of financial metrics.
- In our view, the valuation profile of European small-cap stocks is currently rather attractive, sitting at the low end of the historical range, as well as in relation to larger peers. We believe this provides a potentially strong backdrop for future outperformance.
- There is much greater dispersion in performance in the small-cap universe, presenting more opportunities to exercise stock-picking skill. We think small cap is an area of the market where active management is especially important.

In Europe, small- and medium-size economies make up more than two-thirds of the workforce and more than half of the economic value added. In many respects, they can be considered the lifeblood of the European economy, yet over the last 2.5 years, the share prices of small- and mid-cap (SMD) companies have lagged the broader market. So far in 2024, trading in the European market has been heavily concentrated in a small subset of large-cap stocks. SMD funds, meanwhile, have hemorrhaged assets under management across all regions, with 2024 representing the third consecutive year of outflows. Over the last two years, Europe and UK SMD funds have experienced the worst outflows since the global financial crisis in 2008. Consequently, SMD-caps are currently a significantly under-owned asset class.

Having long traded at a premium to large caps given their superior growth profile, the SMD Index now finds itself in the unusual position of trading at a discount across a range of financial metrics including price-to-P/E earnings (P/E), price-to-book, price-to-sales and price-to-cashflow. After derating sharply over the last couple years, we believe that European small-cap stocks are now poised to provide superior returns over the long term. All of the reasons which may have justified the

J.P.Morgan

INVESTMENT INSIGHTS

The secrets of European small caps' success

Global equity investors seem tired of Europe and all its political risk. But small caps are a different story.

The global equity investor base seems to have lost faith in Europe amid a perception of political risks. First Covid, then Brexit.

Will Euro-skepticism erode more countries in the year to come, forcing investor sentiment? Not likely. Investors can adjust to how well the euro area's small- and mid-cap equities are doing. Despite the European equity index's lackluster performance, small caps, at least in private equity, are having other overlooked success.

FIGURE 1: FOR A DECADE, EQUITIES IN EUROPE HAVE LAGGED THOSE IN THE UNITED STATES, IN RETURNS AND EARNINGS
Cumulative total returns (Sep. 2009-Oct. 2020)

WHY BOTHER OWNING EUROPE?
In terms of price action in the broad market, the attention to European equities has muted. Over the last 10 years, Europe has persistently lagged its counterpart in the profit figure (1). Owing European stocks hasn't made for a less volatile risk, either. Realized annual volatility in European equities has averaged 17% versus 15% in the United States.

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MSCI

High Short Interest and Low Quality Hurt Small Caps' Performance

October 04, 2024 | Global Strategic Research | Strategic Insights

Key findings

- Since 1990, small-cap investors enjoyed a positive contribution from size and value, but it did not fully offset the drag from high short interest and low quality over the last five years.
- Before 2019, small caps outperformed big caps, and the drag was not important.
- Understanding how each factor has contributed to or detracted from small caps' long-term performance could provide useful insights in refining strategy and managing portfolio.

Long-term return and risk of big and small stocks across regions

	MSCI World	MSCI Europe	MSCI USA	MSCI Asia	MSCI Emerging	MSCI Global	MSCI Europe	MSCI USA	MSCI Asia	MSCI Emerging	MSCI Global
Total return (%)	7.2	5.1	8.8	7.8	8.3	8.3	8.3	8.3	8.3	8.3	8.3
Total risk (%)	15.7	18.3	16.7	18.3	18.4	18.7	18.4	17.7	20.9	21.1	
Sharpe ratio	0.46	0.3	0.52	0.43	0.54	0.5	0.59	0.41	0.39	0.42	

Data from Dec. 29, 1990 - Dec. 31, 2024. Annual annualized returns are in USD.

In our analysis, small cap stocks were represented across regions by the MSCI World Small Cap, MSCI USA Small Cap, MSCI World ex USA Small Cap, MSCI Europe Small Cap and MSCI Emerging Markets Small Cap. We used MSCI's global equity factor model (EPMGEM), one of the MSCI's Global Equity Factor Models (EPMGEM, EPMGEM, EPMGEM, EPMGEM, EPMGEM) to analyze performance attributions and factor analysis covering the period from Dec. 31, 1990 to July 31, 2024. Our focus was on understanding the performance drivers of small-cap stocks, and the behavior of the systematic size factor.

Size and value styles were primary positive return drivers over the last 25 years

The overall contribution of aggregated style factors to the returns of small-cap indices has been positive, with size and value the top two contributors since 1990. The contribution of the quality and short interest factors to returns has been negative and generally negative and, to value and short interest, generally positive.

STATE STREET GLOBAL INVESTMENTS

Weekly ETF Brief

European Small-cap Equities: Are Doves Preparing for Takeoff?

The European Central Bank (ECB) is preparing to cut interest rates this month while the Swiss National Bank and Riksbank have already begun loosening monetary conditions. Meanwhile, economic growth in Europe was better than feared in Q1, alleviating recession worries.

05 June 2024 • 3 min read

Krzysztof Janiga, CFA
Senior Equity ETF Strategist

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The European version of a soft landing may allow small caps to fare well over the coming months given their sensitivity to rates and economic conditions.

Achieving a Delicate Balance

The ECB's long-awaited rate cut may be baked into current expectations. But given the restrictive nature of the Federal Reserve's (Fed), an element of uncertainty remains — hence the expected action from the ECB on 6 June should provide a tailwind to rate-sensitive small-caps. Within Europe, markets expect that the Bank of England is likely to keep rates at the current level at least until August.

The beginning of rate cuts, however, is less important than the trajectory that follows. As the year progresses, central banks in Europe may have a clearer path to continue easing as growth remains lower than in the US. But that growth,

LGT

Home > Market view and L... > Insights > Investment strategy

Investment strategy: European small caps due for a renaissance?

With monetary policy and inflation moving in the right direction, undervalued smaller companies could benefit from a broad-based economic recovery.

Date: 17 October 2024
Author: Georg Ruzicka, Head Equity Research LGT Private Banking
Reading time: 5 minutes

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Investors should be encouraged by the valuation of European small caps, says Georg Ruzicka of LGT Private Banking. © Shutterstock/ShuBani1214

Portfolio perspectives | Podcast - 8:00 MIN

Talking Heads - European small caps to outdo large caps

Recent interest rate cuts have added to a constellation that should allow European small cap stocks to continue to outpace large caps. Portfolio Manager Matthew Mathew Bernhart tells us Market Strategist David Morris on the outlook of our weekly podcast.

The favorable setting includes earnings per share growth ahead of that of large caps, attractive valuations and potential for dividend growth. Among the promising areas are estate and deceleration businesses benefiting from the energy transition.

Talking Heads: small caps to outdo large caps
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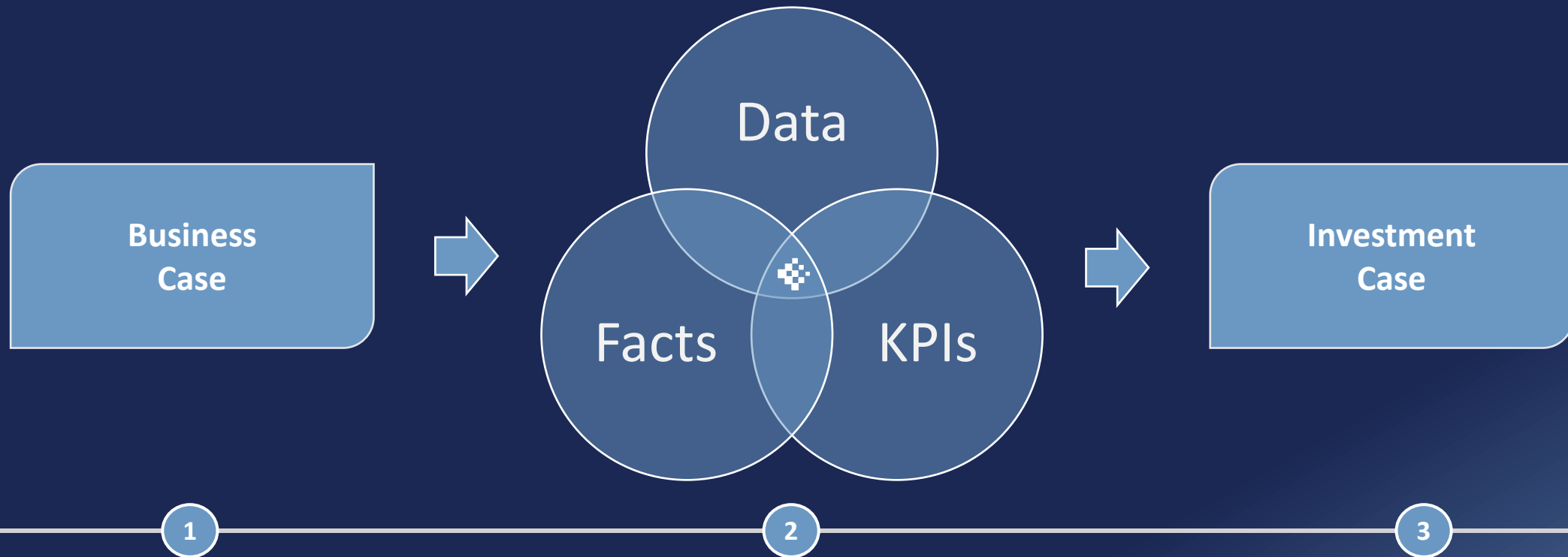
YOU CAN LISTEN AND SUBSCRIBE TO TALKING HEADS ON YOUTUBE, SPOTIFY, OR WHEREVER YOU NORMALLY GET YOUR PODCASTS.

Read the transcript

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Individual portfolio management teams may hold different views and may take different investment decisions per different clients. This document does not constitute investment advice. It

Developing the Equity Story... a data-driven narrative



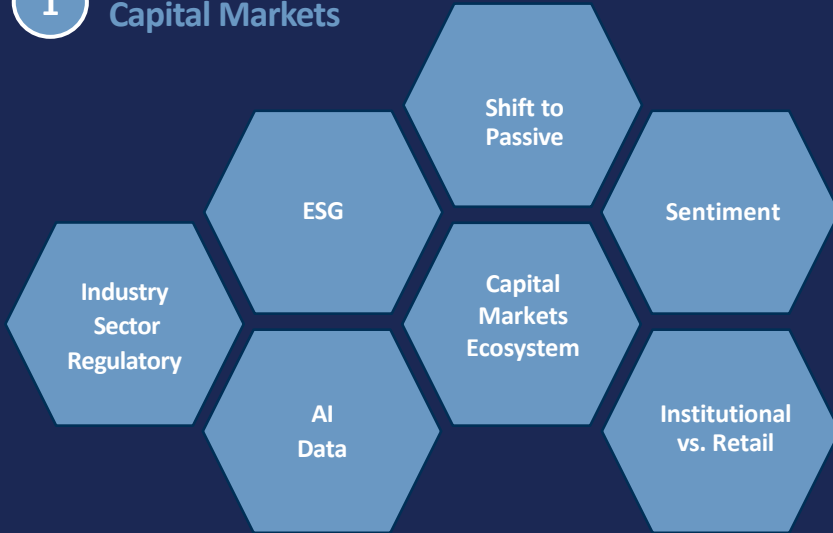
- 1
 - ✓ The **business case** describes the path to reach the ambitions of the company
 - ✓ Inside-out perspective

- 2
 - ✓ **Equity Story** translates the business strategy considering investor views and requirements
 - ✓ Introduces the management and gives insights into strategic goals
 - ✓ Provides forecasts on revenues, market growth and expected market share and why the company will be financially successful
 - ✓ Risk profile (business, market, regulation...)
 - ✓ Investment profile (growth vs. yield / cyclical vs. defensive)

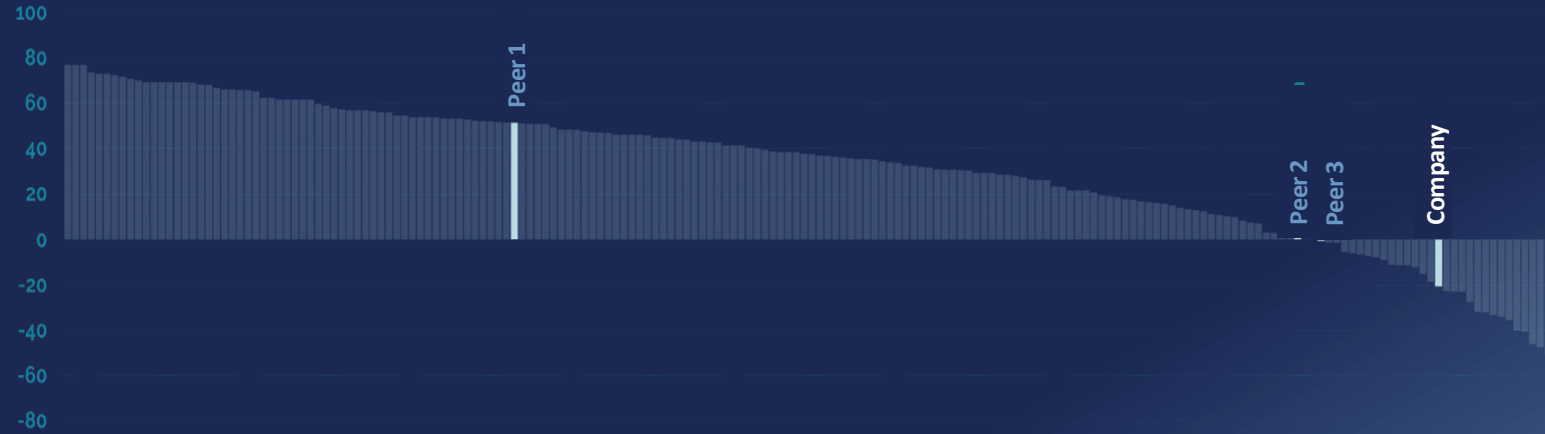
- 3
 - ✓ The **investment case** reflects the positioning of the company towards investors and the Capital Market, for the outside in perspective
 - ✓ The investment case not only reviews the equity story but also structures several aspects of the engagement

Understand Market Trends to Position and Align Story

1 Capital Markets

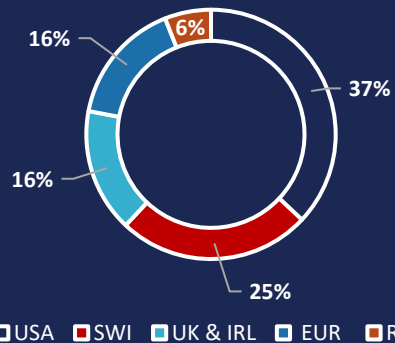


2 Global Media, Communications & Reputational Intelligence

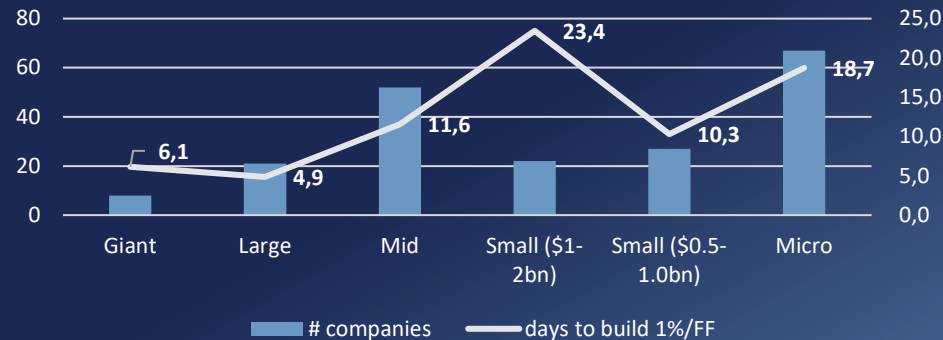


3 Capital Markets Trends

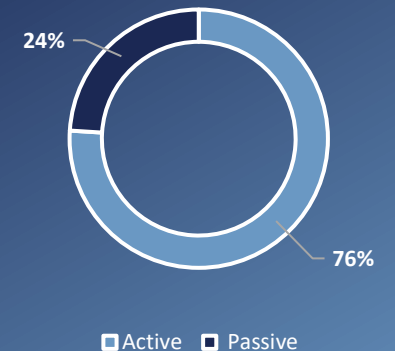
Swiss Listed Equities – Market Profile



Liquidity / Risk Indicators (Days to build)



Active / Passive Split



Defining Your Bespoke Equity Intelligence Profile

Current Investor Profile
and Engagement Record

Fund-Level Analysis of
Fundamental Portfolio Fit of
bespoke investment profile

Assessment of ESG-Profile and other
Network of Ecosystem Influencers

1

2

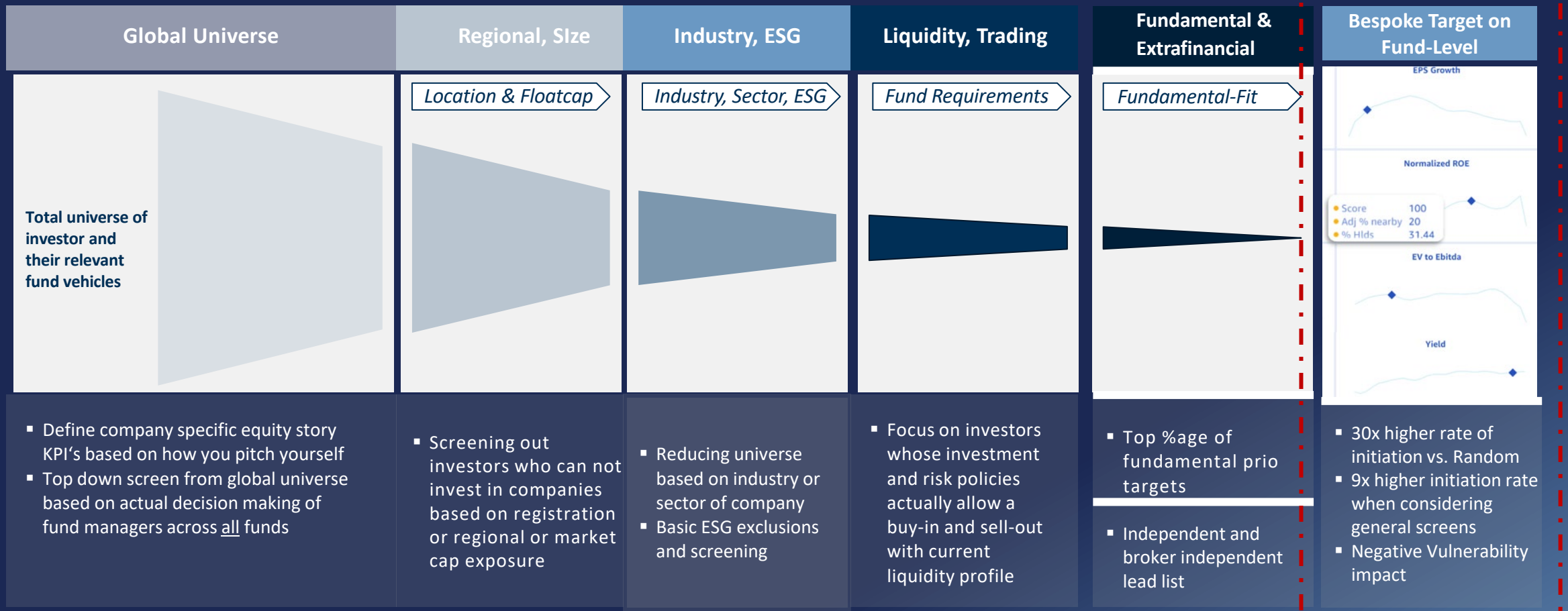
3

- ➔ **Owner vs. Non-Owner**
Type, Portfolio Risk, Potential or Target
- ➔ **Investment & Risk Policy**
Liquidity, Industry, Market-Cap Constraints
- ➔ **Active vs. Passive**
Equity Pitch vs. Disclosure & Engagement
- ➔ **Investment & Engagement Record**
Buy-in, Cost-base, AGM, Proxy Vote,
Lending, Short-history, Dissent, meeting
and engagement history
- ➔ **Investor Ecosystem**
Bank, Broker, Distribution network, custodian



- ➔ **ESG-Data Vendors**
Data, ratings, controversies, index-provider
benchmarks
- ➔ **Proxy Advisers**
ISS, Glass Lewis & Engagement Policies
- ➔ **ESG-Strategy**
In-/exclusion, thematic, impact, integration
- ➔ **ESG-Signatory & Advocacy**
NZAOA, CA100+, UNPRI, Associations, etc

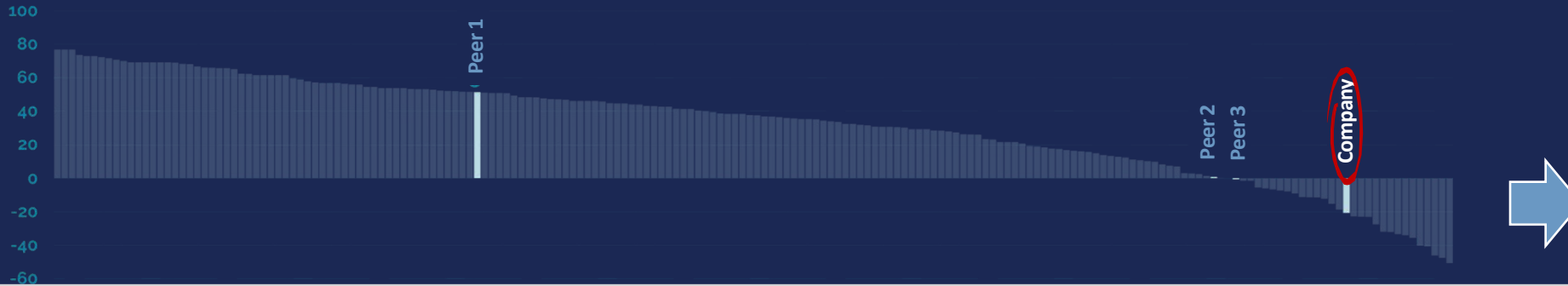
Global Quantitative Investor Fit Assessment



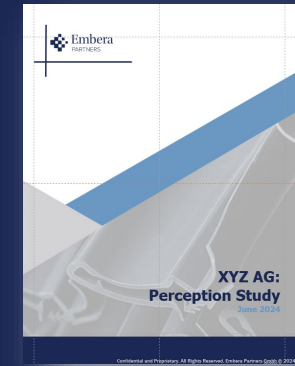
Cross Security Assessment (ORD, PREF, ADR/GDR, REG, FI)

Qualitative Overlay to Plan and Execute

1 Global Media and Communications Intelligence



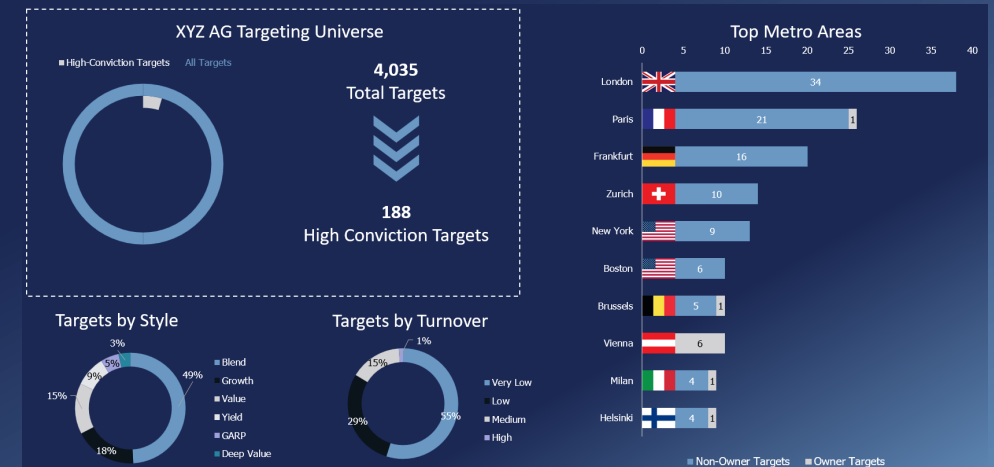
2 Perception & Sentiment Analysis



3 Strategic Plan, Execute

Initiative	Who	Recommendations, main activities, timeline
1 Strategic Investor Engagement	IR, CEO, CFO	<ul style="list-style-type: none"> Strategic focus to holistic investor engagement including IR, Management and Board Goal to engage with current owners and future targets to build track records Fundamental and sustainability, cross-channel initiative that is tracked and measured
2 Leveraging Broker and Sell-Side Network	IR	<ul style="list-style-type: none"> Proactive engagement of existing and future sell-side and broker ecosystem Active management of conferenced, NDRs with independent completion of investor days
3 Independent Corporate Access	IR	<ul style="list-style-type: none"> Use of independent, data driven corporate access specialist like Embera Partners Collaboration with existing brokers as well as task to help execute independently on meetings Preparation, advisory and performance measurement (quantitatively and qualitatively)
4 Passive investor engagement	IR, Board, ESG	<ul style="list-style-type: none"> Proactively engage with passive investors (currently 50%) and their ecosystem Governance and ESG topics in center to bring XYZ on investment radar Board participation required for some of T1 meetings

4 Monitor and Measure



What to do? Expert Views and Perspectives



Andreas Posavac

Managing Partner
Embera Partners



Bettina Schragl

Head of Capital Markets & IR
Semperit Holding AG



Dr. Miro Zuzak

Chief Investment Officer, PM
JMS Invest AG



George Carswell

Head of Investor Engagement
Embera Partners

Q&A?

+ Reminder:

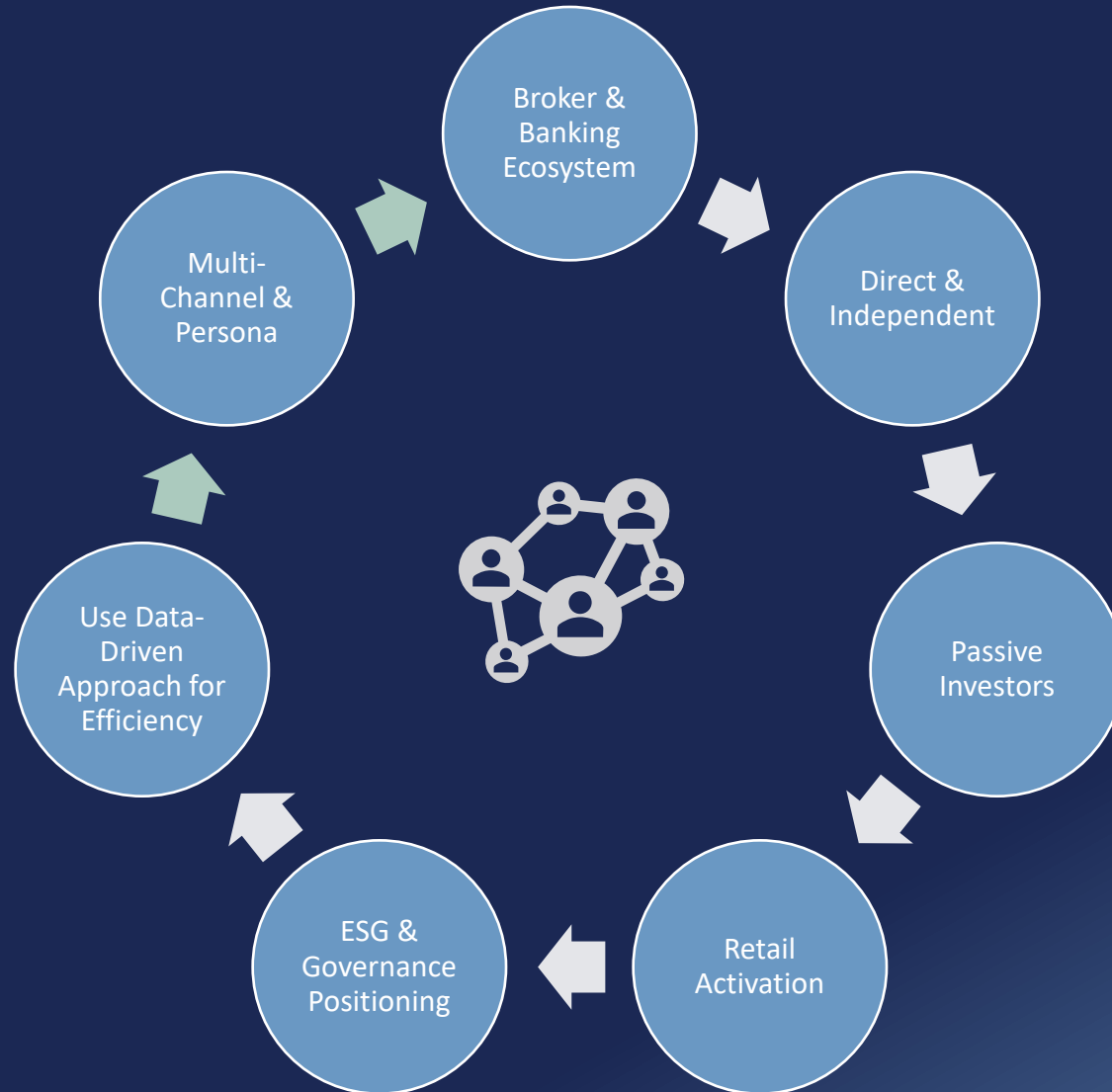


We are conducting a corporate access study for the DACH region with FH St.Pölten.

Please participate as it will not only help get transparency about the latest developments, but also allow us best practice recommendations from the source (corporates, buy-side and sell-side corporate access) which will be anonymized and shared with you directly in Q2 2025. Expect them to reach out to you shortly

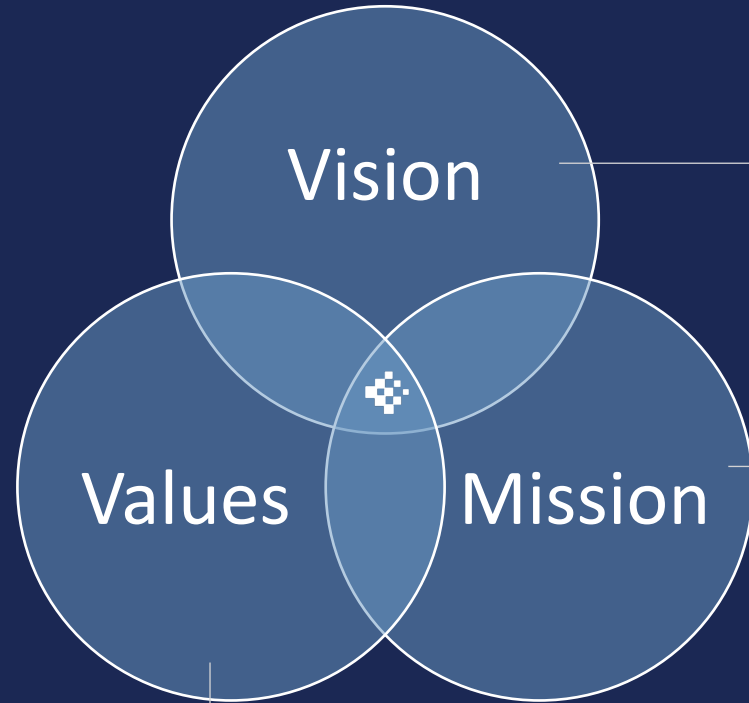
Appendix

...To Taking a Proactive, Holistic, Approach to Investor Engagement



About Embera Partners

Our approach to success



We are a specialized independent advisory boutique in Europe with a leading role in the business of advising investors as well as executives and boards of corporations in Europe, the UK and MENA when it comes to capital markets, investor relations as well as corporate governance, ESG and IPOs.

We demystify capital markets challenges through a bespoke, hands-on, fact-based approach that is data driven, ultimately creating value and trust. Our ambition is to become the trusted partner across the value chain by taking an entrepreneurial, pragmatic and independent approach.

Independence
We are unaffiliated, independent and seek to give unbiased advice for all of our clients.

Entrepreneurial
We are passionately entrepreneurial with a high-touch, pragmatic approach that is solutions-oriented.

Trust
Integrity and accountability are key values in our commitment ultimately being the baseline for the highest value: trust.

Diversity
We strive for diversity, respect and humbleness in our team, with our clients and international partners.

Respect
Our employees are our biggest asset. We treat all fairly, equally and incentivize in line with our values and goals.

Our structure and offering

Business Verticals

1

Financial Advisory

Entrepreneurial corporate finance advisory for senior executives and board members in private and public corporations with a focus on value creation and individual market positioning.

2

Investor Relations

Outsourced IR and data-driven IR advisory solutions focused on the entire capital markets ecosystem and specialized on investor engagement, feat. DR's, capital access, AGM and M&A support, governance and ESG.

3

Financial Communications

End-to-end financial comms including crisis, reputational and change, positioning, public affairs and media relations, M&A and IPO's incl. stakeholder mapping, litigation support and background research.

4

Capital Access & Funding

Support for fundraising and capital access needs for start-ups to listed entities incl. access to our established network of family offices, HNW's, PE & VC funds.





















Data-driven and fact-based advisory by experts and senior practitioners

Sector, industry and market capitalization agnostic

Independent expert advice across the entire value chain and functions

A Unique Value Proposition

Non-exhaustive overview

Verticals	Solutions	How we add value to our clients
1 Financial Advisory	 Equity Story Uplift  IPO Readiness and RFP-Management  Corporate Finance Advisory  IPO Allocation Support  Executive and Board Training and Capital Markets Briefing	<ul style="list-style-type: none"> ✓ Entrepreneurial solutions-oriented approach to strategic value creation ✓ 100% independent, conflict-free and confidential in the interest of our clients ✓ Senior experts with a proven track record who will stay on the project team from start to finish, unlike for some of the large bulge bracket advisers and banks ✓ Unique network and partner-network which can be tapped
2 Investor Relations	 Investor & DR Intelligence  Corporate Access  Corporate Governance  ESG & Sustainability  M&A & Activism  Outsourced Investor Relations	<ul style="list-style-type: none"> ✓ Demystify institutional investors behavior in standard or critical situations ✓ Holistic understanding on capital markets ecosystem and influence factors ✓ Senior practitioners who have successfully dealt with similar challenges first hand ✓ Data-driven and fact-based solutions underpinning senior expert advice
3 Financial Communications	 Financial & Corporate Communications  Transaction & IPO Communications  Crisis & Reputation Management  Research & Insights  Litigation Support and Public Affairs	<ul style="list-style-type: none"> ✓ Structure and process management as well as execution support ✓ We develop and help clients tell a compelling story in almost any situation ✓ Developing strategies and narratives which enhance, safeguard and (re)-build clients reputation based on their needs ✓ Active navigation of complex regulatory, capital market and political environment
4 Capital Access & Funding	 Fundraising Preparation  Capital Access  Financial Advisory  Briefing and Preparation	<ul style="list-style-type: none"> ✓ Access to an established network of investors for start-ups, scale-ups and established companies in public and private markets ✓ Input on business plan and financing requirements/structures ✓ Founder and executive preparation for fundraising or capital markets engagement



>10

More than 10 regional representations globally with a focus on Europe and CEEMEA



>500

Client projects across different business verticals in last 5 years*



>20

Senior experts and practitioners dedicated to client work globally

The Embera Partners Team*



Executives

Non-Exhaustive Team Overview*



Andreas Posavac, MBA. BA. (CESGA, CSE)
Managing Partner & Founder

+20 years in capital markets, M&A, Governance, ESG and IR advisory

- Background: S&P Global, IHSMarkit, Ipreo, CapitalBridge, Citigate
- Certified Supervisory Board Expert and ESG-Analyst
- University of Washington and Vienna



Peter Gotke
Partner, Business Development & Partnerships

+20 years in banking, investor relations, advisory and depository receipts

- Background: S&P Global, IHSMarkit, BNY Mellon, Deutsche Bank, Thomson
- IR, Advisory and Depository Receipts Market Leader
- London Metropolitan University
- Board Member MEIRA



Alexander Kalinin, MBA
Commercial Director, CEEMEA

+15 years of experience in PR, investor relations, investment banking and depository receipts

- Background: S&P, Deutsche Bank, VTB Capital plc
- Held senior roles in IR, Depository Receipts and Sustainability
- Warwick Business School

Directors & Senior Consultants



Michael Oplustil
Investor Relations, Capital Markets

+20 years in Investor Relations and Capital Markets

- Background: Uniqa Versicherung, Erste Bank, Mondi, Deutsche Bank. Michael led Uniqa's IR team and ran the Re-IPO process and capital markets strategy
- M&A and Corporate Finance Experience
- University of Vienna



George Carswell
Corporate Access

+20 years in corporate access and advisory

- Background: Goldman Sachs, J.P. Morgan and Barclays, where he was head of EMEA equity marketing and corporate access
- PE/LP investment experience
- Durham University



Richard O'Connor
Investor Relations, Capital Markets

+40 years experience in IR, capital markets and access

- Background: HSBC, Natwest, RBC, CME
- Most Senior IR and Capital Markets Person in London
- Experience in IR, ESG, Activism, IPO/ReIPO, strategic advisory and repositioning with buy-sell side network globally
- University of London



Jason Engelberts, CFA
Research Lead, Data, AI and Intelligence

+5 years of experience in capital markets, data and investor intelligence

- Background: S&P Global, IHSMarkit
- Senior Consultant and Research Lead with focus on market and investor intelligence, capital markets & M&A advisory
- Data and platform expert, creating bespoke deliverables for client
- University of Stellenbosch

Advisory Council & Consultants



Cary Krosinsky
Sustainability, IR and Academia

- +30 years of sustainability, ESG and climate experience
- Background: Yale, Harvard, Trucost, UNGC, CapBridge, Generation Investment Management
- Leading lecturer, educator and adviser in the field of sustainability strategy and ESG integration
- Harvard and NYU Stern University



Brendan Fitzpatrick CFA
Targeting, Data, Analytics

, + 30 years in data and analytics, focus on targeting

- Background: Fitz, S&P Global, IHSMarkit, Ipreo
- Founder of Fitz and BuySideIQ
- Investor Targeting and Engagement Specialist
- NY University



Dr. Markus Kaum
Capital Markets Law

+30 years experience in capital markets, law and IR

- Background: Munich RE, Siemens, Infineon, Pure, Mariacher Legal
- Supervisory board chair at Pure Holding
- University Munich



Mark Wilson
Investor Engagement, IR, Corporate Access

+30 years of experience in investor engagement, corporate access and IR

- Background: BNY Mellon, Taylor Rafferty, Thomson Reuters
- Senior investor relations and corporate advisory expert with focus on investor engagement, market research and sentiment
- Roadshow Access, Meeting Preparation, Market Perception
- University of London

Local Expertise – Global Coverage

3

Main Offices
at launch in 2024

10

Country Representations
through extended team

+20

Partnerships
trusted, global experts who extend
the value chain for our clients





Andreas Posavac

Managing Partner

Tel: +43 664 444 1130

Email: andreas.posavac@emberapartners.com



Peter Gotke

Partner, Business Development & Partnerships

Tel: +44 7507 894 339

Email: peter.gotke@emberapartners.com

Contact us:

W: www.emberapartners.com

E: office@emberapartners.com

Vienna | London | Frankfurt | New York | Astana | Dubai