

## Advisor to the Investors of Lifetree on the Merger of Lifetree Convergence Ltd With Tecnomen

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DEAL VALUE	USD 42 mn
SERVICE	Mergers & Acquisitions
SECTOR	Enterprise Technology & Services

Lifetree Convergence Ltd., a leading provider of advanced Billing and Business Support Software solutions to telecommunication carriers, and Tecnomen Oyj (NASDAQ OMX: TEM1V), one of the leading suppliers of messaging and charging solutions for telecom operators worldwide, has announced the completion of the combination of the two companies. Tecnomen has acquired 96.5% of the share ownership of Lifetree. The consideration is to be paid through a combination of cash and issuance of new shares of Tecnomen.

**| Avendus Capital was the exclusive financial advisor to the Investors of Lifetree for the transaction.**

The combined entity has been renamed as Tecnomen Lifetree Corporation and has launched its new trademark, Tecnotree. The combined product suite would have end-to-end capability to provide an unmatched convergence-oriented value proposition to its customers. Atul Chopra, Managing Director & CEO of Lifetree would take on the additional responsibility of COO and President of the combined entity. Jarmo Niemi, CEO of Tecnomen Oyj., would continue as the CEO of the combined entity.

Commenting on the transaction, **Atul Chopra** said, "This is an attractive combination. Lifetree has, in the relatively short span of its existence, built an organization with high penetration in emerging markets with both top and bottom-line growth. We are now looking for inorganic options to generate further economies of scale and an opportunity to leverage our strong mind share and IP."

**Amit Singh, Executive Director at Avendus** said, "This was a complex cross-border, share-swap transaction in the Indo-European corridor; but from a business standpoint had a "text-book" synergistic fit. Given the high degree of complementarities in service offerings, clientele and geographic presence, we feel that this combination would yield significant revenue and cost synergies."

### **| About Lifetree Convergence**

Lifetree Convergence Ltd (CMMI Level 3 Version 1.2 certified company) is a global software company providing IT solutions to manage all customer touch points of a telecom service provider. It is a provider of operational

support systems (OSS) and business support systems (BSS) software as also a provider of content management and delivery platforms. Focused on emerging economies such as Africa, the Middle East and Asia Pacific, the company has over 40 installations completed at tier 2 and large tier 3 operators worldwide. Headquartered in New Delhi, India, Lifetree has around 350 employees. For more information, please visit [www.lifetreeindia.com](http://www.lifetreeindia.com)

### | About Tecnomen Oyj.

Tecnomen, founded in 1978, is one of the leading suppliers of messaging and charging solutions for telecom operators worldwide. Tecnomen markets and sells its products and services through its own organisation, as well as through global and local partners, and has supplied its products to more than 100 customers around the world. Headquartered in Espoo, Finland, Tecnomen has 360 employees working in 15 locations worldwide. Tecnomen is listed on the main list of NASDAQ OMX Helsinki Ltd. For more information, please visit [www.tecnomen.com](http://www.tecnomen.com)

### | About Avendus

**Avendus Capital** is a leading financial services firm which provides customised solutions in the areas of financial advisory, equity capital markets and wealth management. The firm relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer research based solutions to its clients that include institutional investors, corporates and high net worth families. Avendus Capital has consistently been ranked among the top-five corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals and has closed 35 crossborder transactions in the past 4 years. Avendus Securities through its Institutional Equities practice is able to offer clients best-in-class research-driven advice to help them take investment decisions, while Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets and private equity. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore. Avendus Capital, Inc (US) and Avendus Capital (UK) Pvt. Ltd. located in New York and London respectively, are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions. For more information, please visit [www.avendus.com](http://www.avendus.com)

#### **Deal Release**

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