


Avendus Advises CrossView on Its Strategic Acquisition by PFSweb (NASDAQ: PFSW).

August 2015 • Mumbai

	DEAL VALUE	USD 38 mn
	SERVICE	Mergers & Acquisitions
	SECTOR	Enterprise Technology & Services

CrossView Inc., an eCommerce system integrator focused on SAP hybris and IBM Websphere Commerce has been acquired by PFSweb, Inc. (NASDAQ: PFSW), a global provider of end-to-end eCommerce solutions, for \$38 million, plus additional contingent payments based on future EBITDA targets.

"In-step with our growth-through-acquisition strategy", said **Mike Willoughby, CEO of PFSweb**, "CrossView solidifies our technology service offering with IBM WebSphere Commerce and SAP hybris integration capabilities."

"Unlike many smaller system integrators," continued **Willoughby**, "CrossView has created a strong business around recurring managed services, which generates over 40% of total revenue. I am very excited to have the privilege of supporting CrossView's marquee clients, and I believe we should benefit from cross-selling opportunities as we support a combined client base of approximately 150 clients." **Michael von Bodungen, CEO of CrossView** said, "Avendus served as a trusted adviser throughout the process and their knowledge of the relevant players and our segment was critical in getting the deal done."

| **Avendus Capital, Inc. was the sole financial advisor to CrossView for this transaction.**

| About CrossView

Founded in 1997, CrossView delivers strategy and technology services to brand manufacturers and retailers, helping them create a fully connected commerce enterprise. CrossView unifies websites, brick-and-mortar stores, call centers and other channels on the IBM WebSphere Commerce and SAP/hybris platforms.

CrossView services include business strategy development, user experience design, solution implementation, and hosting and managed services. The company has nearly 240 team members in the U.S., Canada and India, and expects to generate approximately \$35 million of revenue in 2015.

| About PFSweb

PFSweb (NASDAQ: PFSW) is a global provider of end-to-end eCommerce solutions including digital agency and marketing services, technology development services, business process outsourcing services and a complete omni-channel technology ecosystem. The company provides these solutions and services to major brand names and other companies seeking to optimize every customer experience and enhance their traditional and online business channels. PFSweb supports organizations across various industries, including Procter & Gamble, L'Oreal, LEGO, Columbia Sportswear, Ricoh, Roots Canada Ltd., Diageo, T.J. Maxx, the United States Mint, and many more. PFSweb is headquartered in Allen, TX with additional locations in Tennessee, Mississippi, Minnesota, Washington, New York, Ohio, North Carolina, Canada, Belgium, London, Munich and India.

| About Avendus

Avendus Capital Pvt. Ltd is a leading financial services firm, which along with its associates, provides customised solutions in the areas of financial advisory, equity capital markets, alternative asset management 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, corporations and high net worth individuals/families. In recent years, Avendus Capital Pvt. Ltd. has consistently been ranked among the leading corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals, having closed around 34 cross-border transactions in the past 5 years. Avendus Wealth Management Pvt. Ltd. caters to investment advisory and portfolio management needs of Family offices and Ultra High Networth Individuals / families, spanning all asset classes. 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 of Avendus Capital Pvt. Ltd offering M&A and Private Equity syndication services in the respective regions. Avendus Capital, Inc (US) also provides wealth management services in, select jurisdictions in USA. For more information, please visit www.avendus.com

<p>Deal Release</p> <p>Contact: Lynette D'souza Tel: +91 9920847823 Email: lynette.dsouza@avendus.com</p>	<p>Avendus Capital Private Limited</p> <p>Regd. Office: 901, Platina, 9th Floor, Plot No. C-59, Bandra Kurla Complex, Bandra (E), Mumbai 400051</p>
---	---