

October 2, 2013



## Ariane Gorin to join the Board of Directors of Avanquest

Ariane Gorin, VP in charge of Market Management at Expedia, for Europe, the Middle East and Africa, has accepted a proposal to become part of the Board of Directors of Avanquest. She joins Amélie Faure, entrepreneur and member of the board of BPI France, named end of 2012. At the same time, Olivier Hua and Todd Helfstein, who were previously auditors, are now appointed as directors.

These changes in governance continue in the direction taken with the arrival of **Pierre Cesarini** as Group CEO last May 15. The skills of these two new independent personalities will add value to the new strategic orientation for Avanquest. After the just-ended transitional phase, the objective is now to get back on the track of growth and performance.

**Ariane Gorin** was selected for her knowledge of the technologies sector and for the international scope of her career. After working for the Boston Consulting Group in San Francisco and Paris, she joined Microsoft in 2003 where she held strategic positions in sales and marketing in France and Europe. In the course of her career, Ariane Gorin acquired outstanding expertise in technological products for consumers and businesses. Since March 2013, she has been VP in charge of Market Management at Expedia, for Europe, the Middle East and Africa (EMEA), tasked with leading the hotel partner portfolio and business in that region.

**Amélie Faure** has successfully headed many companies in the digital sector. After co-founding GeneriX, a software publisher, in 1990, she took over the reins at Augeo Software in 1999, Pertinence in 2003, and IsCool Entertainment in 2011. In 2013, she was also named to the board of directors of the new BPI France.

*"We are delighted at the idea of welcoming to our Board of Directors Amélie and Ariane, two figures with complementary skills. With Avanquest now realizing more than 45% of sales in online software, their expertise in the digital markets will greatly enhance our team. Their contributions, stoked by their vision and experiences, will certainly strengthen our strategic decisions,"* said **Bruno Vanryb**, Chairman of the Board of Directors.

The appointments of **Amélie Faure** and **Ariane Gorin** will also be a step towards the feminization of Avanquest's Board of Directors, mirroring the increasingly important role of women in the digital sector.

Chaired by the group's founder, **Bruno Vanryb**, the Avanquest Software Board of Directors includes representatives of its principal shareholders as well as outside figures recognized for their experience both in financial matters and in the digital sector: **Serge Bedrossian, Roger Bloxberg, Andy Goldstein, Todd Helfstein, Olivier Hua, Philippe Olivier** and **Roger Tondeur** (see the attached biographies).

The appointment of **Ariane Gorin** have to be approved by the Annual Meeting to be held on December 10, 2013.

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### Annex: list of the members of the Board of Directors

#### **Bruno Vanryb, Chairman of the Board**

Bruno Vanryb co-founded BVRP in 1984; it became Avanquest, and he was its Chairman and CEO until May 2013. Always committed to developing the digital sector in France and to promoting the interests of small and mid-size businesses, he was President of Croissance Plus [Growth Plus] (2007 – 2009), President of MiddleNext (2002) and vice president of France's National Digital Council (2010-2012). Today he is chairman of the Publishers' Panel of Syntec Numérique and, as such, vice president of the professional organization.

#### **Roger Bloxberg**

Roger Bloxberg has been the CEO of Avanquest North America since 2007, when Avanquest acquired Nova Development, a consumer software developer and publisher he co-founded in 1984 with Todd Helfstein. He is also in charge of PlanetArt, the Avanquest worldwide Web-to-print services division. On the Board of Directors, Roger Bloxberg contributes his entrepreneurial vision and his marketing experience as he keeps a close eye on the new technologies coming out of the United States. He is a graduate of the University of California, Los Angeles (UCLA).

#### **Amélie Faure (independent member)**

Amélie Faure did her studies at AgroParisTech. After co-founding software publisher GeneriX in 1990, in 1999 Amélie Faure took over at the helm of Augeo Software and boosted its growth. She then headed Pertinence, which she sold to Intercim in 2003, and then took over at IsCool Entertainment in 2011. Since then Amélie Faure has sat on the boards of many technology firms. Amélie Faure is also on the board of BPI France.

#### **Andy Goldstein**

Born in Philadelphia, Andy Goldstein created MediaGold in 1996, and it joined Avanquest in 2003 to become Avanquest Deutschland. Andy Goldstein then headed up the Group and managed the European activities of Avanquest, functions he left in 2008, while remaining a member of the board and serving as consultant in the Group's publishing policy, in search of new products and new brands. Together with his activities in behalf of Avanquest, he runs the LMU Entrepreneurship Center, whose mission is to promote entrepreneurial culture in Germany. Andy Goldstein also teaches business management at Ludwig-Maximilian University in Munich.

#### **Ariane Gorin (independent member)**

In the course of her career, Ariane Gorin acquired outstanding expertise in technological products for consumers and businesses. Since March 2013, she has been VP in charge of Market Management at Expedia, for Europe, the Middle East and Africa (EMEA), tasked with leading the hotel partner portfolio and business in that region. Previously Ariane Gorin was Director of the Office division for France at Microsoft, where she spent 10 years after having been a consultant with the Boston Consulting Group in San Francisco and Paris. She holds an MBA from the Kellogg Graduate School of Management (2000) and graduated in economics from the University of California, Berkeley (1995).

#### **Todd Helfstein**

Alongside Roger Bloxberg, he has run Avanquest's North American subsidiary since the Group acquired the software publishing company they co-founded, Nova Development. Taking advantage of the size of the market and the opportunities offered by the United States, Todd Helfstein brings his extensive knowledge of the latest innovations in

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order to imagine tomorrow's technologies. As such, he manages the main future market identified by Avanquest, Web-to-Print services, through the PlanetArt division.

### **Olivier Hua** (*independent member*)

A graduate of the Reims Business School and of INSEAD (AMP), Olivier Hua began his career with Crédit Lyonnais and Citibank, where he was responsible for developing LBO financing. He was then named CFO and later international CEO of Européenne de Biens d'Équipements, before holding the position of CEO of Dürr Systems France, and later of Turenne Capital. After having been in charge of Private Equity at Oddo & Cie, since May 2012 he has been Venture Partner at Equitis.

### **Philippe Olivier**

Philippe Olivier, the founder of Micro Application, joined the Avanquest Group in 2011 at the time the two companies were brought together. As head of Micro Application, he developed a position as leader based on the credo of consumer software for everyone, and he modernized his company to secure its essential presence on the Internet and in the mobile applications segment. With a certificate in history and a master's in management and IT from Paris IX Dauphine University, Philippe Olivier first developed management applications as an engineer for Commodore Computers before founding Micro Application in January 1981.

### **Roger Tondeur** (*independent member*)

Swiss by birth, Roger Tondeur began his career more than 30 years ago as CEO of Wagonlit Travel before creating MCI in 1987, which today is an international leader specializing in managing associations, events and communication. MCI, headquartered in Geneva, now has 49 offices in Europe, the Middle East, Asia, North and Latin America and Australia, has sales of 400 million Euros and employs nearly 1,400 people. Roger Tondeur is a member of several professional associations and a partner in an investment company in the areas of events management, management consulting, marketing and brand strategy.

### **Serge Bedrossian** (*auditor*)

Serge Bedrossian is Investment Director for Bpifrance, which includes the Fonds Stratégique d'Investissement (FSI), CDC Entreprises and Oséo. Previously he was a private equity investor at 3i, as well as an investment banker specializing in mergers-acquisitions at Morgan Stanley and Merrill Lynch in London and Paris. Serge Bedrossian is a graduate of HEC, the Paris II-Assas School of Law, and the University of Cologne. He teaches business finance at HEC and at the Institut d'Etudes Politiques in Paris (Sciences Po).

**About Avanquest:** *Avanquest is a world leader in the publication of software applications on PCs, Tablets, Smartphones, TV and Social Networks. The passion that drives our teams, the high-tech added value of the software and the Group's solid presence in North America, Europe and Asia make Avanquest one of the top 10 consumer software publishers in the world. Avanquest has been listed on the NYSE Euronext since 1996.*

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