

ad

case study

dunes technologies



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case study: dunes technologies (1/2)

value creation in principal investing

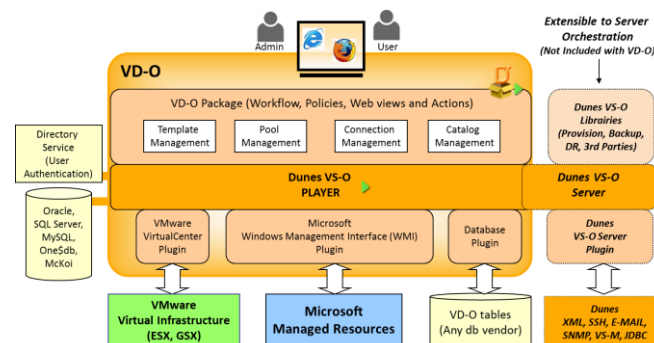
context

- unique technology in server virtualization but **not sufficient commercial impact**
 - clients mainly in Swiss Romandie (market not proven at global scale)
 - strong technology team but missing commercial focus
 - limited market positioning
 - no clear sales model
- company in a **distress situation**
 - missed commercial targets, loss-making
 - running out of cash



company background

- founded 2001 and based in Lausanne
 - development of business software related to server virtualization
 - team of 8 engineers
- first product launched in 2005
 - unleashes the full power of virtualization
 - dramatically reduces the time, costs and risks of IT operations
 - works with VMWare and Microsoft platforms



case study: dunes technologies (2/2)

successful exit to the industry leader

aasa value creation

- investment of capital and labour by aasa starting 2005
 - fresh capital to finance operations
 - active contributor to the value creation process
- **professionalized organization**, focus on **commercial activities**
 - new experienced CEO, dedicated sales teams
 - new office in the US (Silicon Valley)
- **business development** efforts
 - public relation work, participation in trade shows
- run professional **M&A process**



impact

- within only 12 months helped the company to...
 - become **visible and credible** industry player
 - reach a **critical mass to deliver** (from 8 to 40 FTE, 5-folded sales, 2 new offices)
 - deliver **proof of market and scalability**
 - become an established business in **position for a sale**
- aasa developed strategic options
 - business development efforts **created interest by main players**
 - attracted interest from main players: accenture, citrix, vmware (peer to peer approach)
- **vmware acquired dunes** in September 2007
 - brought great technology to the market
 - made the management to millionaires
 - provided superior returns to investors
 - secured positions & office in Switzerland

partnership dream value corporate leadership
creation hands-on management sustainable
strategy ethical standards passion labor capital
reputation talent attraction rational deal making
global performance implementation creativity
coaching art substance learning organization
sharing team markets governance company
capabilities real assets innovation dynamism
fundamental approach professional attention
motivation finance ambition initiative impact
attention expansion cooperation personality