



	Sale	Buy	Grow
	\$285.00	\$314.07	10.20%
	\$375.00	\$480.75	28.00%
	\$625.00	\$663.75	6.80%
Copper	\$769.00	\$818.98	6.50%
Steel	\$424.00	\$552.90	30.40%
Aluminum	\$326.00	\$419.89	28.50%
Manganese	\$400.00	\$448.80	12.20%
Beryllium	\$588.00	\$726.77	23.60%
Platinum	\$162.60	\$191.38	17.70%
Silver	\$264.58	\$244.34	-7.65%
Gold	\$216.11	\$173.03	-19.93%
	\$151.07	\$173.03	14.55%



Evolve

Capital Partners

Talend S.A.

July 2016

Summary of Initial Public Offering



**SPECIALIZED INVESTMENT BANKERS AT
THE INTERSECTION OF FINANCE & TECHNOLOGY**

Talend Software IPO – Executive Summary

Initial Public Offering Overview



NASDAQ:TLND

Description

Talend S.A. is a provider of big data integration software. The Company (Talend S.A) provides a scalable data, application and business-process integration platform. It connects data and applications ranging from on-premise to cloud systems, from Hadoop to NoSQL and sensors.

Use of Proceeds

The Company intends to use the net proceeds it receives from this offering primarily for general corporate purposes, and to pay the entire outstanding balance, accrued interest and prepayment fees under its credit facility with Square 1.

	Headquarters	Redwood City, California, USA
	Founded	2005
	Employees	750+
	Listing Date	07/29/2016
	Lead Underwriters	   
	Issue Price	\$18.00
	ADRs Offered	5 million
	Gross Proceeds	\$95 million

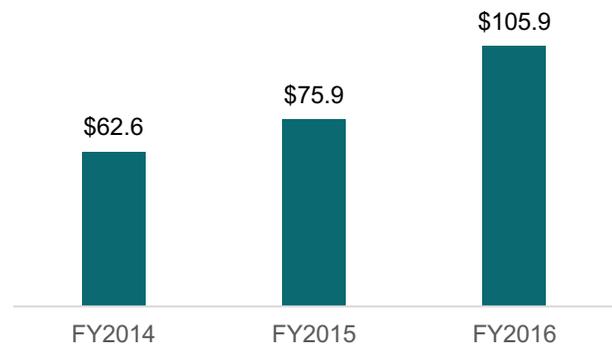
Source(s): Company website and company's SEC filings

Talend IPO – Executive Summary

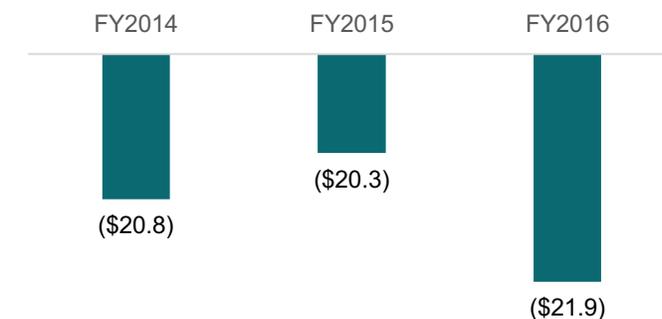
Key Metrics – IPO

Shares Offered at the time of IPO	5 million
Issue Price	\$18.00
Total Shares Outstanding after IPO*	28 million
Market Value at Issue Price**	\$504 million
Enterprise Value at Issue Price#	\$507 million
EV / 2016 Revenue	4.8x
Listing Date	07/29/2016
Listing Price	\$27.66
Listing Premium	53.7%

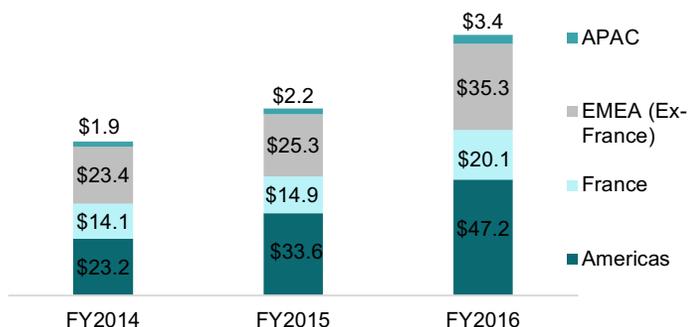
Total Revenue (\$mm)



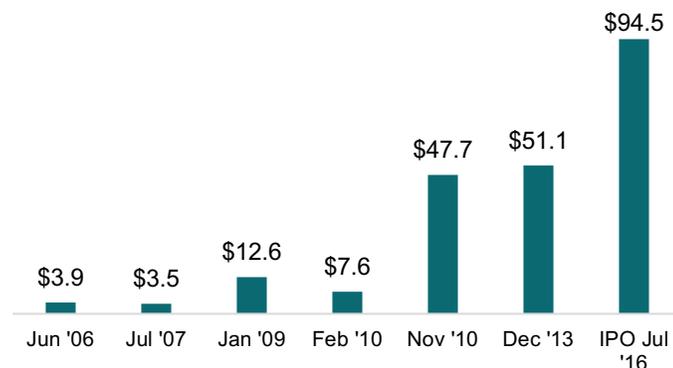
EBITDA (\$mm)



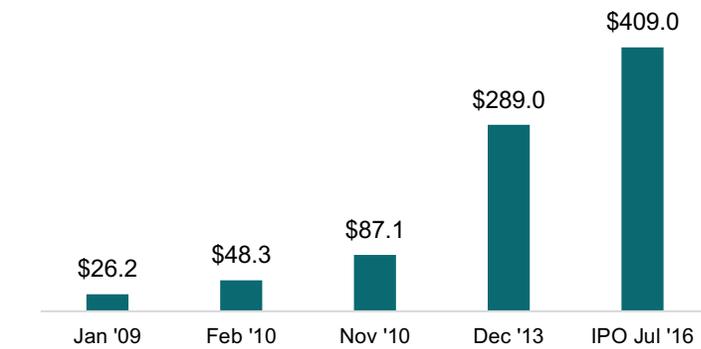
Revenue by Geography (\$mm)



Financing History (\$mm)



Valuation History (\$mm)



Source(s): Capital IQ, company SEC filings, and Pitchbook

* Market Value based on shares outstanding as on July 29, 2016 and IPO issue price of \$18.0 per share;

Enterprise Value is based on the calculated Market Value at Issue Price and Net Debt for Q2 2016 taken from the company's SEC filings and Capital IQ respectively.

Talend IPO – Executive Summary

Company Overview

Talend is the only open source vendor that has been named a leader in the Gartner Magic Quadrant for Data Integration Tools, and the Forrester Big Data Fabric Wave. Talend's innovative solutions are relied upon by 1500+ global enterprise customers across a range of industries, including aviation, finance, manufacturing, and many more.

Key Offerings

[Talend Big Data Integration](#) platform delivers high-scale, in-memory fast data processing by simplifying and automating big data integration with graphical tools and wizards that generate native code which enables work with Apache Hadoop, Apache Spark, Spark Streaming and NoSQL databases.

[Talend Integration Cloud](#) integrates an organization's cloud and on-premises data with a secure cloud integration platform-as-a-service (iPaaS) and offers powerful graphical tools, pre-built integration templates, and a rich library of components.

[Talend Application Integration](#) provides a high-speed services backbone that enables companies to build a service-oriented architecture to connect, mediate, and manage services in real-time. It empowers organizations to take advantage of a high number of applications and data resources.

[Talend Data Fabric](#) combines Talend products into a common set of powerful, easy-to-use tools for any integration style: real-time or batch, big data or master data management, on-premises or in the cloud.

Source(s): Company Website, Company's S-1/A and 424B4 filings

Key Statistics

 Revenue* Mix by Business Segments	Subscription Services (83.6%)	Professional Services (16.4%)
<i>* Revenue mix for year ending December 31, 2016</i>		
 Users	More than 1,500 global enterprise customers across a range of industries rely on Talend's big data integration solutions	
 Total Funding	Talend S.A. has received funding to date of \$1,384 million in private funding	
 Customer Value	Talend allows its customers to adopt new technologies at 5x the speed and 1/5 th the price.	
 Revenue Growth	Company's Revenue has grown at a CAGR of 25.9% from 2013 to 2016 while the Gross Profit has grown at a CAGR of 29.3% during the same period	

Talend IPO – Executive Summary

Customer Case Studies In Different Sectors

Lenovo



- Lenovo is a US\$46 billion personal technology company, the number one PC maker and number four smartphone company in the world, serving customers in more than 160 countries.
- Lenovo was working with a variety of large data sets to answer questions related to customer preferences and expectations but the influx of on-premise, cloud and SaaS based technologies were creating a problem of data connectivity.
- Using Talend Big Data 250+ Terabytes of data, 60+ different types of data sources are captured annually across Lenovo 's business units: transactional data, web data, customer sentiments surveys, chat/phone sessions, and social data. 8,300 reports are delivered annually to over 615 Lenovo users providing real-time dashboards, API data feeds & data analysis.
- Results:
 - **18%** increased attach rate for ThinkPad laptop series.
 - **11%** increase in revenue per retail unit with conjoint analysis
 - **\$1M** reduced operating cost within 6 months

Capgemini



- With more than 190,000 employees in over 40 countries, Capgemini is a global leader in consulting, technology and outsourcing services. In 2016, the Group's sales amounted to 12.5 billion Euros.
- For a service company, effectively managing human resources based on customer projects is key to staying competitive. With delivery cycles getting shorter, there's a need to anticipate and optimize management and planning of human resources in order to put the right teams on the right projects at the right time and in a global context.
- Recruiting is a process that requires flexibility. Capgemini opted for Talend Application Integration to bolster its 'Resource Supply Chain' strategic initiative. Its results have been significant:
 - By optimizing its human resources, Capgemini has managed to speed up its time-to-market and streamline the processes. Capgemini currently has a six-month overview of supply and demand.
 - Approximately 40 applications were interfaced with Talend, which has transformed application-centered process into flow-centered processes tremendously increasing operational efficiency.

Talend's platform has easy functionality and scalability with regards to data integration, governance and other marketing requirements of the Company's customers.

Source(s): Company Website, company's S-1/A and 424B4 filings

Talend IPO – Executive Summary

Market Opportunity

Four major IT disruptions are creating incentives for companies to become more data driven, creating a strong need for data integration:

- **Social media, and IoT revolutions:** The growing popularity of social media, mobile and IoT devices, and cloud-based infrastructure is flooding organizations with data. IDC estimates the quantity of data will double every two years through 2020 and reach 44 trillion gigabytes. The proliferation of digital information provides new opportunities for organizations to leverage data to enhance their business, making its effective and strategic use a key competitive advantage.
- **Transformational shift towards big data technologies:** The need to manage this explosion in data has forced organizations into a generational shift in IT infrastructure. New data technologies like Hadoop, Spark, Kafka and NoSQL enable organizations to deal with large amounts of data in real time and at significantly lower costs. With organizations becoming familiar with new data technologies, there would be a far greater need for data integration solutions.
- **Increasing mainstream cloud adoption:** The traditional information technology framework of standalone hardware running on-premise software, which is deployed and maintained by IT departments, is shifting rapidly toward a virtualized, cloud-based infrastructure. This infrastructure reduces upfront investment, ongoing maintenance and support costs, and increases agility. This evolution of IT infrastructure requires organizations to support hybrid environments. As a result, organizations seek solutions that enable simultaneous integration across both traditional and cloud architectures.
- **Need for self service technologies:** Increasing strategic importance of data and hybrid data systems has significantly increased the demand for data access tools. By removing the bottlenecks in accessing data, organizations empower stakeholders to create new insights and implement operational changes.

Source(s): Company Website, company's S-1/A and 424B4 filings

Most organisations perform data integration through hand-coded integrations or through legacy ETL software. Both approaches suffer from limitations:

Hand-Coding

- Talent scarcity
- High developer time requirement
- Lack of governance and control
- Not adaptive to new technologies

ETL Software

- Can't handle big data architecture
- Poorly integrated cloud solutions
- Lack real-time insights
- Complex and difficult to deploy

Talend's solution has a modern, unified platform designed to meet integration needs of both developers and business users. It:

- Works seamlessly across on-premise, cloud and hybrid environments
- Integrates data in real-time from both traditional and big data platforms
- Supports big data
- Offers integrated cloud solutions
- Has self-service functionality
- Provides rapid deployment and agility
- Brings robust governance and management capabilities

Talend IPO – Executive Summary

Financing History

Date	Series/Type	Amount (\$mm)	Lead Investor	Transaction Notes
12/11/2013	Growth	\$51		Talend raised these funds for multiple uses, including to reinforce its R&D efforts, to complete the functionalities of its software platform, to accelerate in the strategic market via new acquisitions, to integrate and connect heterogeneous data, to initiate a share buy back, and to finance the merger of the two platforms.
11/10/2010	Series F	\$48		Talend raised these funds to expand into and democratize the application integration market, and to finance the merger of the two platforms, overtaking competitors like Informatica where ETL and ESB/EAI remain definitely distinct.
02/19/2010	Series E	\$8		Talend raised these funds to help it further develop and extend its breakthrough data integration, data quality and master data management solutions.
01/26/2009	Series C	\$13		Talend planned to use the proceeds of this funding round to help it fuel further worldwide growth, for expansion, to reinforce its position, and to unveil new products in 2009.
07/16/2007	Series B	\$4		-
06/16/2006	Series A	\$4		-

Source(s): CapitalQ, Pitchbook

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