

Situation

- BreakingViews.com, founded by Hugo Dixon and Jonathan Ford (both of the Financial Times Lex Column), had previously raised a small amount of start-up financing in 1999
 - ARC Associates was engaged in early 2000 to raise further significant financing to accelerate the development of the Company's website, hire more staff and to finance an aggressive marketing campaign


Approach

- ARC Associates assisted BreakingViews.com management in the development of the business plan and co-ordination of investor discussions
- A number of private individuals and potential venture capital funding sources in the UK, Europe and the US were identified by ARC Associates, who subsequently managed discussions
 - ARC Associates advised on the formation of the most attractive syndicate for BreakingViews.com, helped negotiate the key terms of the investment and assisted with the process through to closing of the transaction

The Transaction

- On 5th May 2000, ARC Associates successfully completed an equity funding from a number of investors including Downing Classic Venture Capital Trust and Pino Venture Partners, along with several private investors. The total value of the fundraising was £4.0 million
 - Immediately on completion The Wall Street Journal Europe acquired a 7% stake in BreakingViews.com

May 2000


breakingviews.com

BreakingViews.com Ltd

has raised

£4,000,000

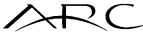
of second-stage financing through a private placement to new investors including

The Wall Street Journal Europe,
Downing Classic Venture Capital Trust
and Pino Venture Partners through Kiwi II,
its media and technology fund

—————

The undersigned acted as financial adviser to BreakingViews.com Ltd in this transaction

—————



ARC ASSOCIATES
London, New York

Transaction Value: \$6m