

PRESS RELEASE

09 June 2016

Strata Partners advises Future Thinking on £13 million Capital Raise**Strata Partners is pleased to announce that it has acted as exclusive financial adviser to Future Thinking and its shareholders on a £13 million investment from Beechbrook Capital and Access Capital Partners**

Next Wave Partners ("Next Wave"), the transformational growth capital private equity fund, announced today that it had closed a £13 million investment round into its portfolio company, Future Thinking (the "Company"), with funds provided by Beechbrook Capital ("Beechbrook") and Access Capital Partners ("Access"). Future Thinking is an award-winning insight and analytics consultancy that provides its clients with business intelligence and insight across product and brand development, media and marketing communications, and customer experience analysis.

Next Wave, which remains the majority shareholder in Future Thinking, has made a series of strategic acquisitions since 2010 to form Future Thinking, which is now one of the largest privately-owned insight agencies in the UK. This investment is in direct support of the Company's strategy to enhance its analytics capability and expand operations in continental Europe.

Jonathan Brod, Managing Partner of Next Wave stated "We are delighted to announce this significant investment into Future Thinking, in support of the major growth initiatives that Future Thinking has been working on for some time. Beechbrook and Access are excellent partners for Future Thinking's pan-European plans, and we look forward to their involvement in the business."

Beechbrook and Access provided a unitranche loan and working capital facility to Future Thinking totaling £13 million. This financing package will help Future Thinking accelerate its organic growth while also providing capital to finance strategic acquisitions that will broaden in services offering, provide access to lower-cost delivery locations and bring further talent to service its clients.

Beechbrook Partner Nick Fenn said: "We are delighted to continue supporting the growth of UK SMEs in the business services sector. Our recent deal with Future Thinking once again demonstrates our ability to deploy capital into high quality businesses and we expect to finance further transactions over the course of the year."

Strata Partners acted as exclusive financial adviser to Future Thinking and its shareholders on the capital raising process, which involved considering a number of quite different structuring options including both debt and equity financing.

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About Future Thinking

Future Thinking is an insight and analytics consultancy. As an expert in cutting through data, Future Thinking presents user-friendly findings that enable clients to identify industry insights that are critical to the success of their growing businesses.

For over a decade Future Thinking has been providing strategic research and actionable insights to a growing number of large enterprises and public sector clients including leading brands such as Unilever, BMW and McDonalds. Future Thinking, which is headquartered in London, is now one of the fastest growing and largest independent market research companies in Europe with more than 180 employees.

For more information, visit: www.futurethinking.com or follow Future Thinking on Twitter: @FutureThinking.

About Next Wave Partners

Next Wave Partners is a transformational growth capital private equity investor backing fast growing business services and consumer companies in the UK. The firm manages more than €250 million of assets and has eight investment professionals in its London office. Besides Future Thinking, its portfolio also includes The Delivery Group, one of the UK's fastest growing e-commerce logistics companies, and Petainer, a global provider of high performance packaging solutions.

For further information, please visit www.nextwavepartners.co.uk or contact Jonathan Brod or Jonathan Redman at jb@nextwavepartners.co.uk / jb@nextwavepartners.co.uk or on +44 (0) 203 005 7535.

About Beechbrook Capital

Beechbrook Capital is a specialist fund manager providing debt and equity capital to small and medium-sized businesses in northern Europe.

Beechbrook was established in 2008 and has a highly experienced international team of investment professionals. Beechbrook has made over 30 investments to date and has nearly €400m in assets under management. Beechbrook is currently investing two funds with distinct strategies: the UK SME Credit Fund provides debt to owner-managed and family-owned companies in the UK; and the Private Debt Fund provides debt to private equity-owned companies across northern Europe. Private debt investments include unitranche loans and subordinated debt / mezzanine loans; and Beechbrook can also provide preferred equity and equity co-investments. Beechbrook's capital supports buy-outs, add-on acquisitions and organic growth.

Beechbrook was voted Lower Mid-Market Lender of the Year, Europe, by readers of *Private Debt Investor*, a leading international publication covering the private credit market.

About Access Capital Partners

Access Capital Partners, with offices in Paris, Brussels, London, Helsinki and a local presence in Munich, is a leading independent European manager and advisor of private equity, private debt

and infrastructure funds and mandates. Access offers exposure to primary funds and secondary transactions as well as direct co-investments in private assets.

The firm was founded in December 1998 and is majority-owned by its management. It manages or advises €6.6 billion of aggregate investor commitments from a diversified client base of over 200 institutional and private investors.

Learn more about Access Capital Partners at www.access-capital-partners.com.

About Strata Partners

Founded in 2002, Strata Technology Partners LLP (“Strata Partners”) is an independent corporate finance partnership headquartered in London that provides buy side and sell side mergers and acquisitions advice and capital raising services to technology and science-enabled businesses across the globe.

Strata Partners has a track record of advising in the market research industry going back to 2009, and has been advising Future Thinking on fundraising and a variety of acquisition opportunities since 2015.

Learn more about Strata at www.strata-partners.com.

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