



The **New Reality** for Investor Roadshows

“Today’s investors are more risk averse and well connected than ever. It is a 24/7 battle to have your company’s true value recognized by the markets.”

- Ken Barnes

In 2011-12 there has been a shortage of IPO’s for a reason. Markets have been impacted by concern over sovereign debt and investors are scrutinizing new issues more closely than ever.

That being said there is a surplus of uninvested capital at the retail and institutional level. Markets are still looking for compelling stories and there continues to be investor demand for a strong business case, professionally marketed to investors.



2012 REALITY:

- **The new issue market is now 24/7, and companies are being evaluated BEFORE you go on the road.** There are a host of financial, news and other websites investors will access for commentary on your issue. You need a **Pre, During** and **Post** new issue program.
- **Companies need predictable cash flow.** Investment highlights will have to demonstrate strong assets, a clear path to profitability and promising growth prospects.
- **Company presentations must be stronger and more to the point than ever before.** Investors are bored with predictable and cluttered slides heavily laden with information. Presentations need to offer a clear story that investors can connect to. If available use video and animation. You are selling to the YouTube generation! (visit Barnesir.com to see examples).
- **Strong corporate governance is an important issue for institutional investors.** Investors want to see an independent board with qualified directors who can genuinely contribute to the company's growth.

PRE ROADSHOW

PREPARING FOR THE IPO OR NEW ISSUE

- **You will need to amend your presentation to meet the needs of IPO investors.** Ensure it stands out from the multitude of presentations experienced investors view on a daily basis.
- **Build a credible website.** More than 80% of investors visit your website before they buy; it is a key contact point between you and your new audiences. Clear content and straight forward navigation will strengthen your relationship with your users. At the outset of your roadshow, we'll build a dedicated IR website that clearly articulates your investment proposition, supported with real-time data feeds and ongoing content management from the day your shares begin trading.
- **Gain an understanding of the most likely investors in your company,** and find out who has invested in your peer group.
- **Raising your profile with financial media coverage can pay dividends.** We can target and present stories to appropriate media. This must be done before you begin an IPO process and ensure the banking group is inside. Once you file a prospectus you should avoid the media.
- **Management should invest some time in speaker coaching** and learn how to answer questions correctly. This is an art that can be acquired. Barnes is recognized for its speaker training services.

ROADSHOW

IPO ROADSHOW MARKETING HAS CHANGED, ANTICIPATE AND PREPARE FOR IT

Yes, there still is no replacement for face to face meetings, and your banking group is very skilled in ensuring you meet the most suitable investors. However there are a host of other methods to reach potential investors:

- **Note you need 2 presentations**, one for one-on-one meetings and a separate animated one for stand up boardroom presentations. Most management fail to understand the benefit of a properly animated show that tracks the speaker while talking. The impact and retention level of an animated show is double that of a static slide.
- **Utilize the internet to reach investors.** Barnes owns Canada's only dedicated IPO roadshow site, Canadaroadshow.com. It effectively reaches investors who you are unable to meet in person, meaning the majority of investors. Don't forget smart phones! People's attention spans are shorter than ever. We can place a short 3-4 minute summary at the beginning of the presentation which can easily be accessed.
- **Make your prospectus stand out.** We design it to showcase the company's products, assets and geographic reach. It's a terrific marketing tool.
- **Don't underestimate the value of great staging.** We supply professionals who understand lighting and sound, plus operate the slideshow.
- **Leave the logistics to us.** Our experienced Logistics Supervisor has sent roadshow teams around the world. Knowing your airline, hotel and limousine reservations are intact, plus being kept informed, real time, of last minute itinerary changes, is absolutely invaluable.

POST ROADSHOW

HAVE YOUR INVESTOR RELATIONS PROGRAM IN PLACE, BEFORE YOU GO ON THE ROAD

- **Once your final prospectus is filed you need an IR team already in place.** We will provide an Agenda to provide for news releases, quarterly disclosure, annual reports and investor outreach meetings.
- **Develop a media relations strategy** and take some training (which we provide) to learn how to answer questions correctly and surface your compelling attributes.
- **Barnes provides expert advisory services.** All employees and Board require a summary of disclosure rules, confidentiality requirements, and communications practices going forward. **Ensure your transition from a private to a public company is error free** and provides you with a proper IR foundation.

PROVIDING EXPERT ADVICE FREE FROM ANY CONFLICTS OF INTEREST

Barnes is an entrepreneurial and experienced investor relations firm. We offer global strategic solutions and are not limited to one stock exchange or regulatory authority.

Our independence means we can provide clients with advice on many sensitive issues:

- Conformity with disclosure requirements
- Issuing guidance
- Expectations management
- Preparation of business plans

BARNES HAS A HISTORY OF CONTRIBUTING TO SOME OF CANADA'S MOST SUCCESSFUL AND OUTSTANDING IPO ROADSHOWS:

Abitibi
Canexus
Cascades
Colabor
Domtar
Primary Energy
Ballard Power
Manitoba Telecom
Oxford Properties
Allied Properties REIT
Saskatchewan Wheat Pool
Dundee International REIT
IAMGOLD
Falconbridge
HudBay Minerals
Potash Corporation of Saskatchewan
BA Energy
BP Amoco
Duke Energy Income fund
Aeroplan
Shoppers Drug Mart
Canada Life Financial
BFI Canada Income Fund (Progressive Waste Solutions)
Magna International-MI Developments

WE HAVE ALSO MANAGED ROADSHOWS FOR SOME MAJOR DEBT ISSUES;

Greater Toronto Airports Authority
407 International Inc

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