



HEADWATERS | MB

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Headwaters MB Technology Media and Telecom (TMT) Team Expands with Two New Managing Directors

Denver, CO – February 9, 2012 – Headwaters announced today that James Stone and John Batdorf have joined the firm as Managing Directors.

Philip W. Seefried, Founder & CEO, said, “We’re really excited about the growth in our TMT practice. These hires come on the heels of some nice transaction closings and greatly expand our capabilities across key vertical markets and geographies.”

Gary Moon, Head of TMT Investment Banking commented, “We are very pleased to add Jim and John to our growing team here at Headwaters. Each has an outstanding track record of accomplishment over 20+ years and has done prominent transactions in their respective sectors. With Jim covering Technology enabled Services and Financial Technology and John covering Software, SaaS, Cloud Computing and Internet, we have brought on significant strength to important areas within our sector coverage footprint. With John’s addition to our growing San Francisco office and Jim as a new presence in the DC Metroplex, we have continued to strengthen our geographical footprint as well. I am already seeing their contribution in our continuing growth and success.”

Before joining Headwaters, James Stone founded and ran a specialty advisory firm focused on the government and technology sectors where he advised clients on M&A transactions as well as sourcing and co-investing in growth transactions in the software, healthcare technology, outsourcing and other technology enabled service sectors. Prior to that, he was a Partner at a technology investment banking firm. Earlier in his career, Jim was Vice President of Corporate Development at Affiliated Computer Services, Inc. (ACS, now Xerox Business Solutions), a leading BPO and IT outsourcing company and also practiced law at Kirkland and Ellis as well as WilmerHale. Jim has a B.S. from Boston University, an MBA from the University of Texas at Austin, a JD from Columbia Law School, an LLM from New York University and an LLM from the National University of Singapore.

Before joining Headwaters, John Batdorf spent nine years as a Managing Director and the head of the Software and Internet Practice at Viant Capital, a boutique investment bank in San Francisco. Prior to that, John spent seven years at SG Cowen Securities Corporation where he was a Director in the Software Group, responsible for originating and executing securities offerings and mergers and acquisitions transactions for software companies. He began his career as a financial analyst with Kidder, Peabody & Co., Inc. in the High Technology Group. John earned his MBA from the Amos Tuck School of Business at Dartmouth College and a BS in Business Administration from Georgetown University.

About Headwaters MB

Headwaters MB is an independent, middle-market investment banking and growth advisory firm providing strategic merger and acquisitions, corporate finance services and merchant banking through proprietary sources of capital. Headwaters' investment banking and merchant banking operations are headquartered in Denver, CO, with the advisory and family office direct investment services operations being headquartered in Pittsburgh, PA. Headwaters also has offices in Boise, ID; Boston, MA; Burlington, VT; Chicago, IL; Greenwich, CT; Newport Beach, CA; San Francisco, CA; Washington DC and West Palm Beach, FL. For more information, visit <http://www.headwatersmb.com/> and keep up with us on Twitter at <http://twitter.com/#!/brendanburke>.