

Young Entrepreneurs Return to Canada Backed by Top Tier Investors

Entrepreneurial Private Investment Fund Launches

December 14, 2010, Toronto, ON – Auxo Management LLC (“Auxo”), a privately-held investment firm led by Robert Cherun and Erik Mikkelsen, both in their late twenties, announced today that it has begun its search for acquisition targets. Auxo is an entrepreneurial firm, located in Toronto’s MaRS Discovery District, seeking to acquire and actively manage small to medium-sized businesses. They will make controlling investments in stable, profitable companies with annual revenues of \$10 to \$50 million and cash flows of \$2 to \$8 million. Following the acquisition, the partners will take an on-site, day-to-day leadership role within the companies to grow revenues and streamline operations.

Auxo’s Managing Partners, Cherun and Mikkelsen, both grew up in Canada and attended the Richard Ivey School of Business at the University of Western Ontario for undergrad and have been living in New York and California for the past 4-5 years. Collectively, their experience includes management consulting, investment banking, private equity and entrepreneurship. Cherun recently earned an MBA from the Stanford Graduate School of Business where he was president of the Canadian Club.

Brett Wilson, Co-Founder of FirstEnergy Capital Corp., and member of the hit reality TV show The Dragons’ Den, commented “We invested in Auxo for several reasons. First - we are impressed with the managers’ intellectual horsepower and commitment to succeed. Second - our due diligence tells us that the managers’ track record of integrity and access to unique and interesting deal flow is exceptional. It’s great to see a diverse entrepreneurial team come together to find and assist great companies grow to the next level.”

Joel Peterson, Founder of JCP Capital and Chairman of JetBlue, stated “We invested in Auxo because of the managers’ investment thesis on the strength of the small to mid-sized Canadian business market.”

Auxo believes in promoting Canadian jobs and education, they recently hired four interns to help aid in their search for acquisition targets, three of them being from Canadian business schools (two from Rotman at the University of Toronto and one from the Richard Ivey School of Business).

Cherun commented, “We have a very experienced and diverse group of limited partners to support and guide us—that helps a lot. Auxo’s team includes over twenty successful entrepreneurs, wealthy individuals and institutions, primarily from Canada and the U.S.”

Mikkelsen added, “We differentiate ourselves from traditional exit options by getting actively involved in our investments. We’re entrepreneurial, hard-working, and in it for the long-term—we aren’t your typical ‘3-4 years and out’ type of investors.”

About Auxo

Auxo is looking for profitable businesses with revenues of \$10 to \$50 million where owners are considering retirement or taking a significantly reduced role in the day-to-day operations. They provide business owners and managers with an alternative to traditional exit options by offering a compelling combination of capital and managerial expertise. Auxo works closely with business owners to create a customized deal that maintains continuity for employees and customers. For more information please visit: www.auxomanagement.com

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