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Asset Management | Growth Advisory

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The Salesforce Partner Playbook 2027

The Agentic Enterprise Era: Dreamforce Updates, Market Shifts and M&A Trends

September 2026

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Key Findings Across the CRM Market, Salesforce Platform and Partner M&A



CRM Market

- ❑ **Spend reaches \$218 Bn by 2028:** \$168 Bn in 2026, up 13% YoY, a 14% CAGR through 2028¹
- ❑ **North America holds 64% of spend:** \$107 Bn in 2026, while Asia Pacific compounds at 12.2%¹
- ❑ **Cross CRM grows fastest:** 19% CAGR to 2028, against 12% for marketing software¹



Salesforce Position and Agentic AI

- ❑ **Share is slipping:** 18.5% in 2019 to 16.4% in 2025 as HubSpot, Zoho and Microsoft take SMB ground²
- ❑ **Agentforce is scaling:** 29,000 paid deals in Q4 FY26, with ARR up 169% year over year³
- ❑ **Partners carry adoption:** 61% of Salesforce AI agent deals are delivered by partners³



Platform Shift: CPQ to Agentforce Revenue Management

- ❑ **A long migration runway:** CPQ has been end-of-sale since March 2025, yet only about 15% of customers have moved⁴
- ❑ **Wall-to-wall agentic can lift ARR 3-4x** per customer, against 1.0x for core CRM today⁵
- ❑ **Dreamforce 2026 points to** headless access, reusable agent skills and outcome-based pricing⁶



Partner M&A

- ❑ **Volume is steady:** 96 deals since 2023, 29 of them in 2025 and 15 through Aug 2026⁷
- ❑ **Strategic buyers set the terms:** 76 of the 96 deals; PE peaked at 11 in 2023, then 1 in 2025⁷
- ❑ **Targets are small consulting firms:** 71% under 100 employees, 93% consulting partners, 53% Americas⁷

Partners that invest in agentic integration and AI transformation now will define the ecosystem's next era

Sources: 1 Gartner CRM Worldwide forecast, Dec 2025 (p.5); 2 Gartner CRM Worldwide market share, Dec 2024 (p.6); 3 Salesforce Q4 FY26 results; Investor Day, Sep 2025 (p.12); 4 Salesforce CPQ end-of-sale notice, Jul 2026 (p.13); 5 Salesforce Investor Day, Sep 2025, slide 26; 6 TH Global Capital, Dreamforce 2026 expectations (p.8); 7 TH Global Capital M&A Tracker 2026 (pp.16-20)



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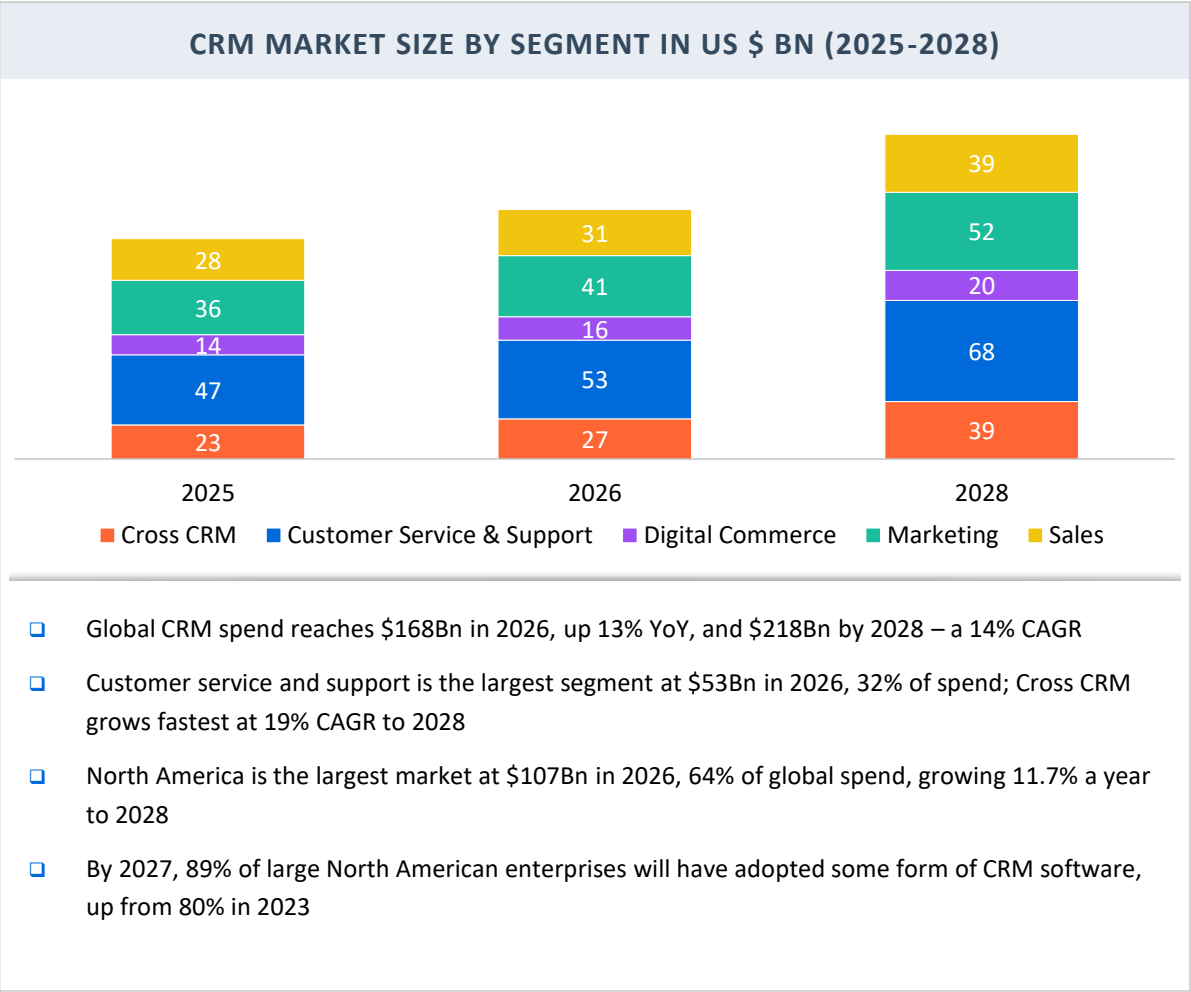
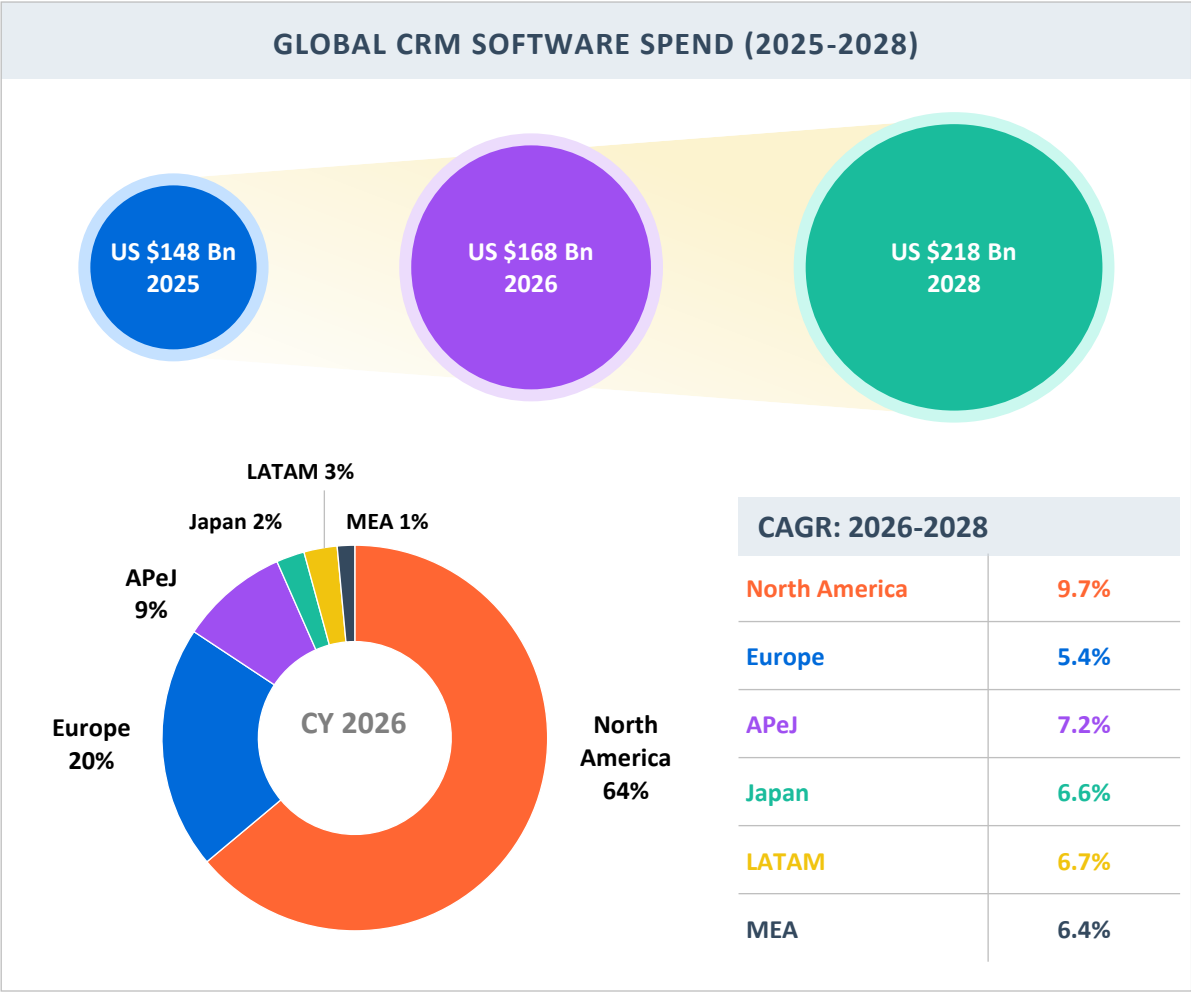
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Market Overview

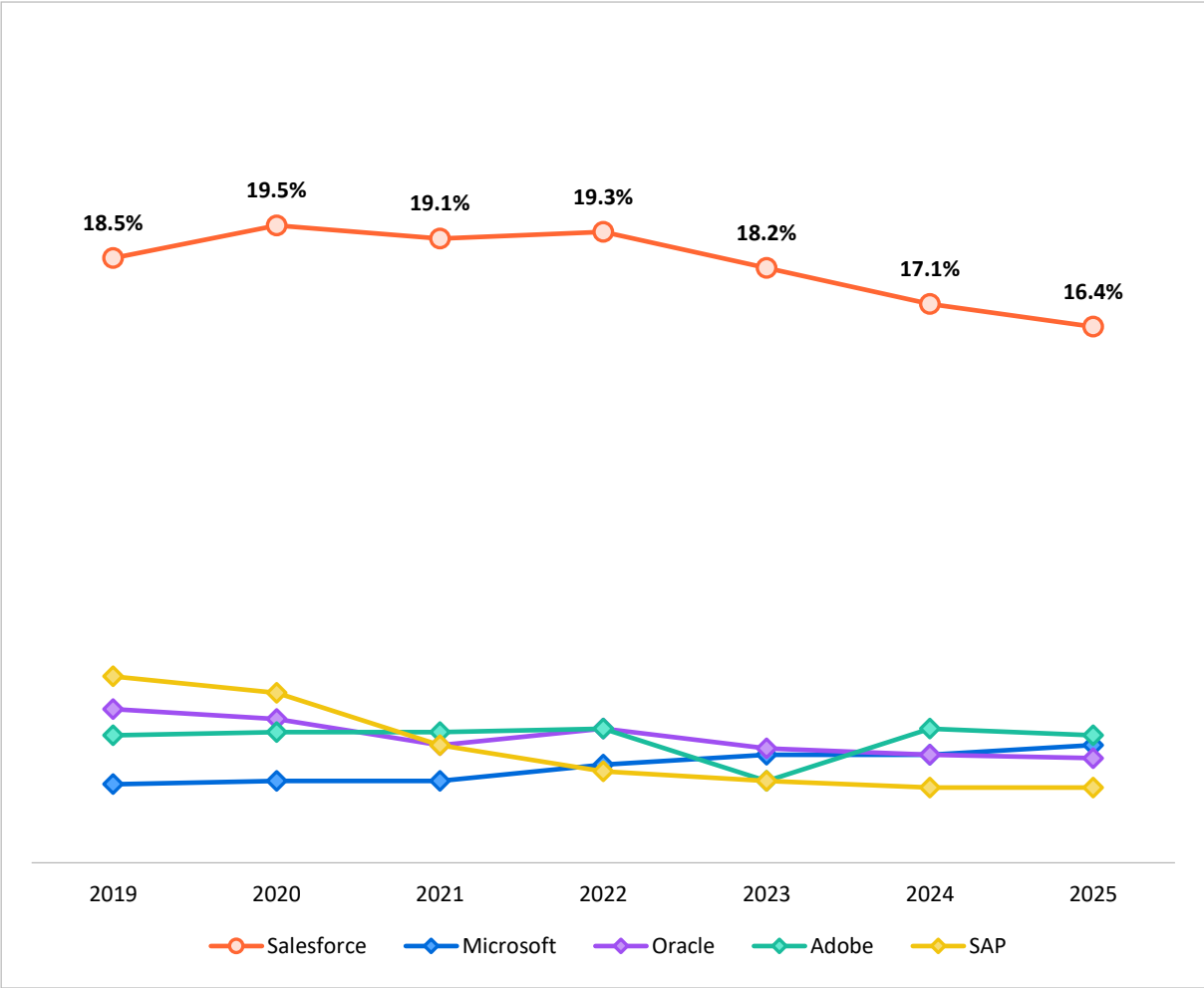
SECTION 1

Customer Relationship Management (CRM) Market Share & Growth: Global Landscape



While North America dominates with 64% market share, the 12.2% CAGR in Asia Pacific signals where tomorrow’s CRM leaders will be built – and where today’s strategic acquisitions will generate outsized returns

CRM Competitive Landscape: Market Share Shifts (2019-2024)



KEY OBSERVATIONS

- Market share dropped from **18.5% (2019)** to **16.4% (2025)**, reflecting intensified competition and pricing pressures
- Microsoft’s Growth:** Steadily increased from **2.4% to 3.6%**, leveraging Azure integration and SMB-friendly pricing
- Industry-Wide Pressure:** Oracle, Adobe, and SAP also lost share due to agile competitors (e.g., HubSpot, Zoho) offering lower-cost, vertical-specific solutions

WHY SALESFORCE’S MARKET SHARE DECLINING

- Rise of Niche Competitors:** Agile players like HubSpot (+18.93% YoY growth in 2025) and Zoho target SMBs with affordable, specialized tools growing at 22.6% yoy in 2025
- Pricing and Innovation Fatigue:** Enterprises cite high costs and slower integration of acquisitions (e.g., Slack, Tableau)
- Regional Headwinds:** Economic softness in EMEA and LATAM hindered growth, while Microsoft gained in hybrid-cloud segments
- AI Monetization Delays:** Slower-than-expected adoption of Einstein AI tools weakened upsell opportunities

Salesforce’s sustained leadership is driven by innovation and customer success – continued investment in AI, industry solutions, and ecosystem partnerships is key to addressing emerging market challenges



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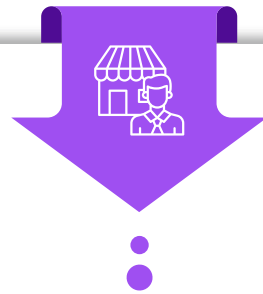
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Salesforce Ecosystem Overview

SECTION 2

Dreamforce 2026: Expectations



Headless 360

Salesforce Without the Salesforce Screen

- ❑ Data, rules, workflows and actions exposed via API and MCP
- ❑ The UI becomes one channel, not the only one

Prepare: API-ready data; retire UI-dependent workarounds

Claudeforce

AI Reasoning Meets Governed Data

- ❑ Claude supplies the conversation; Salesforce supplies data, process and permissions
- ❑ Multi-model reality, single security model

Prepare: One governance model across AI clients

Agent Marketplace

Reusable Skills, not Bespoke Agents

- ❑ Granular capabilities: check account, retrieve contract, log a request
- ❑ Build once, reuse across service, sales and portals

Prepare: Design skills once; reuse across channels

Outcome-Based Pricing

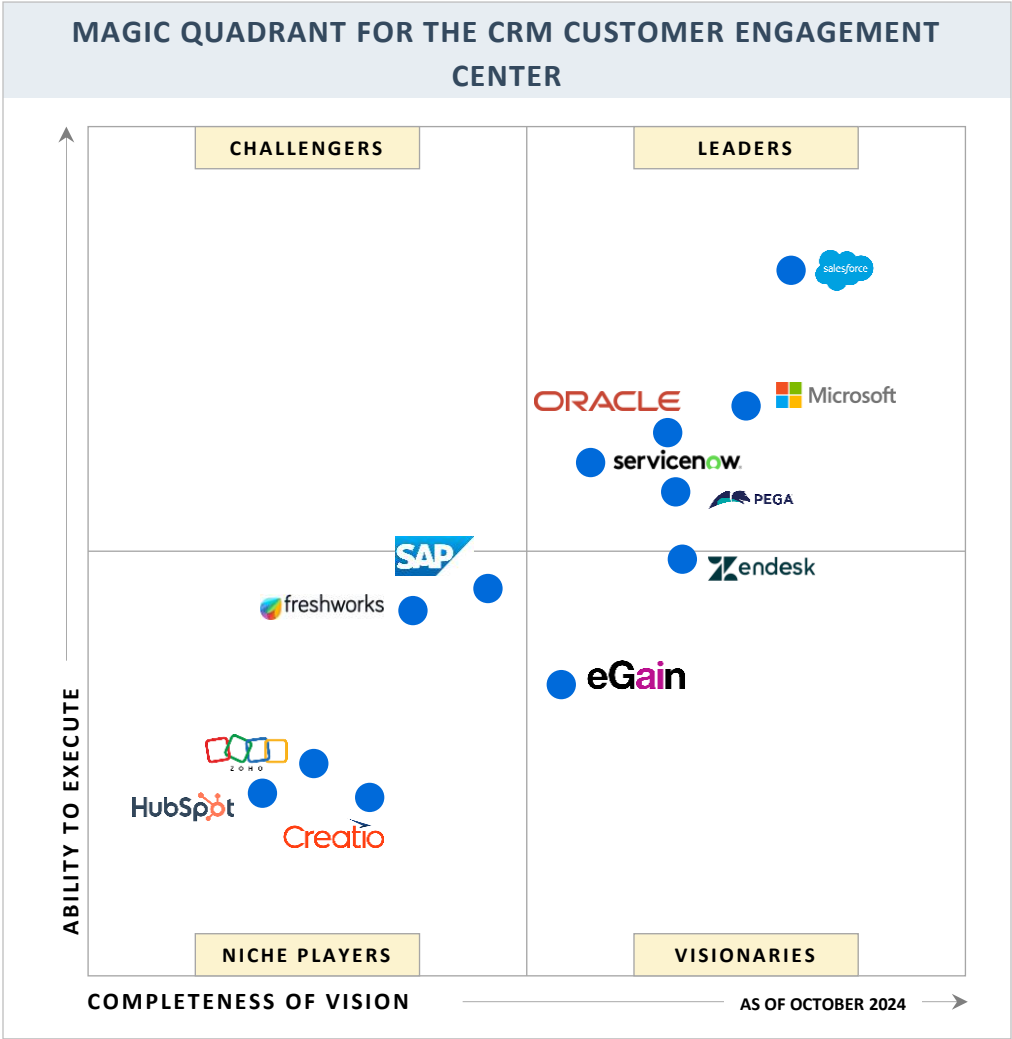
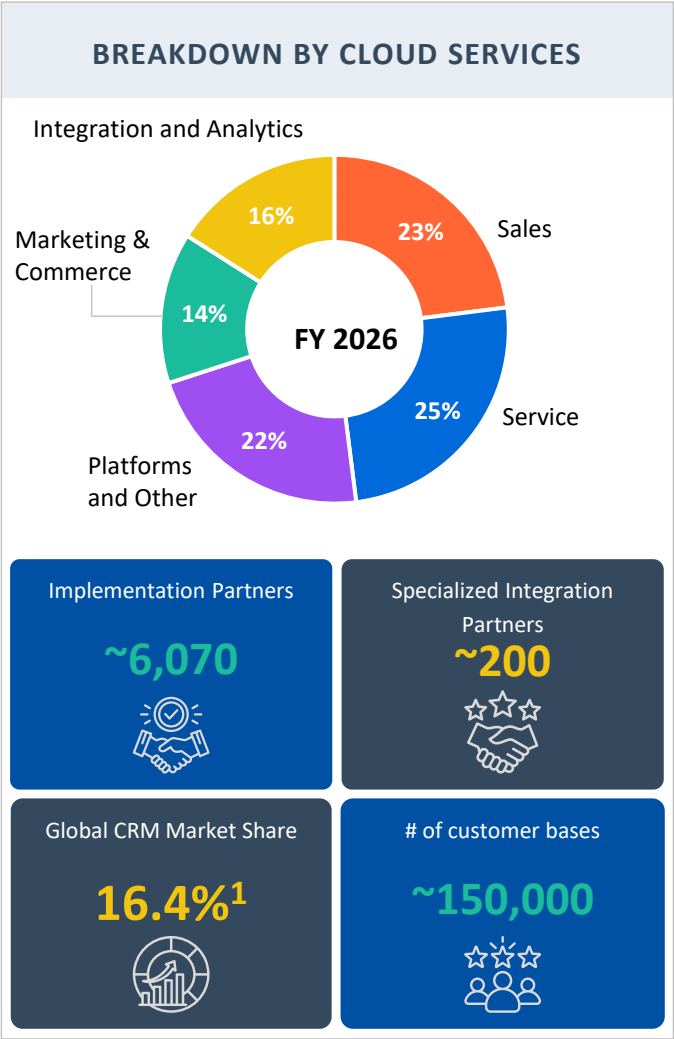
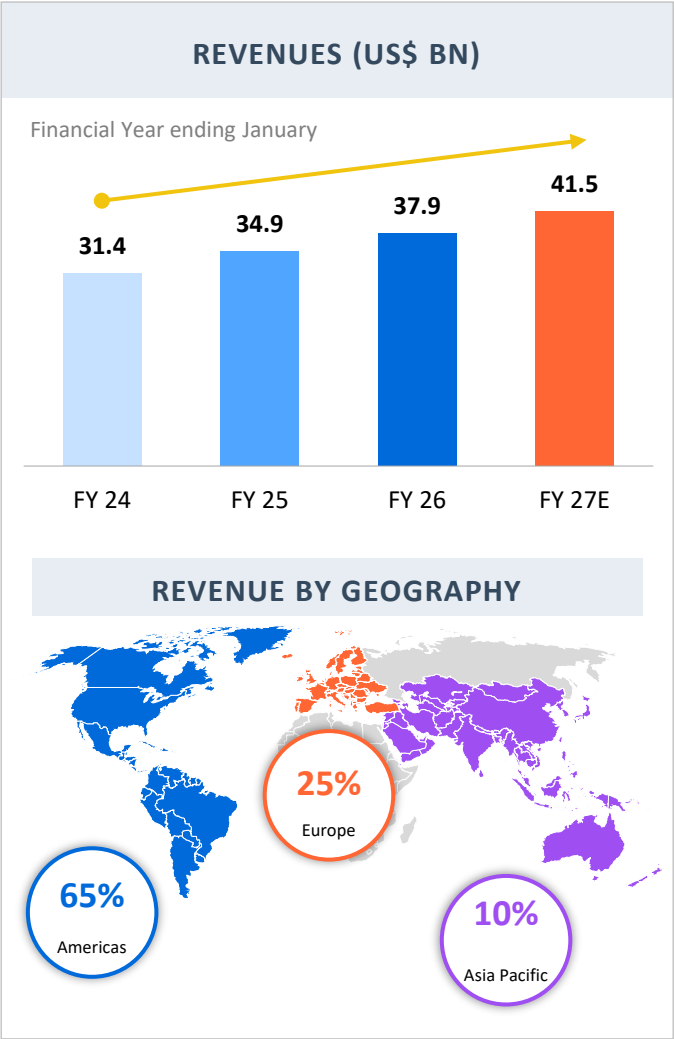
Pay per Resolution, not per Seat

- ❑ Cost tied to cases resolved and tasks completed
- ❑ Forces a hard definition of “done” — and how to measure it

Prepare: Define and instrument “resolved”

So what: the story is no longer new AI features – it is AI consuming Salesforce data, rules and processes from anywhere. Value accrues to organisations whose data quality, permissions and governance are ready before September.

Salesforce CRM: Defining the Future of CRM with Relentless Innovation & Growth

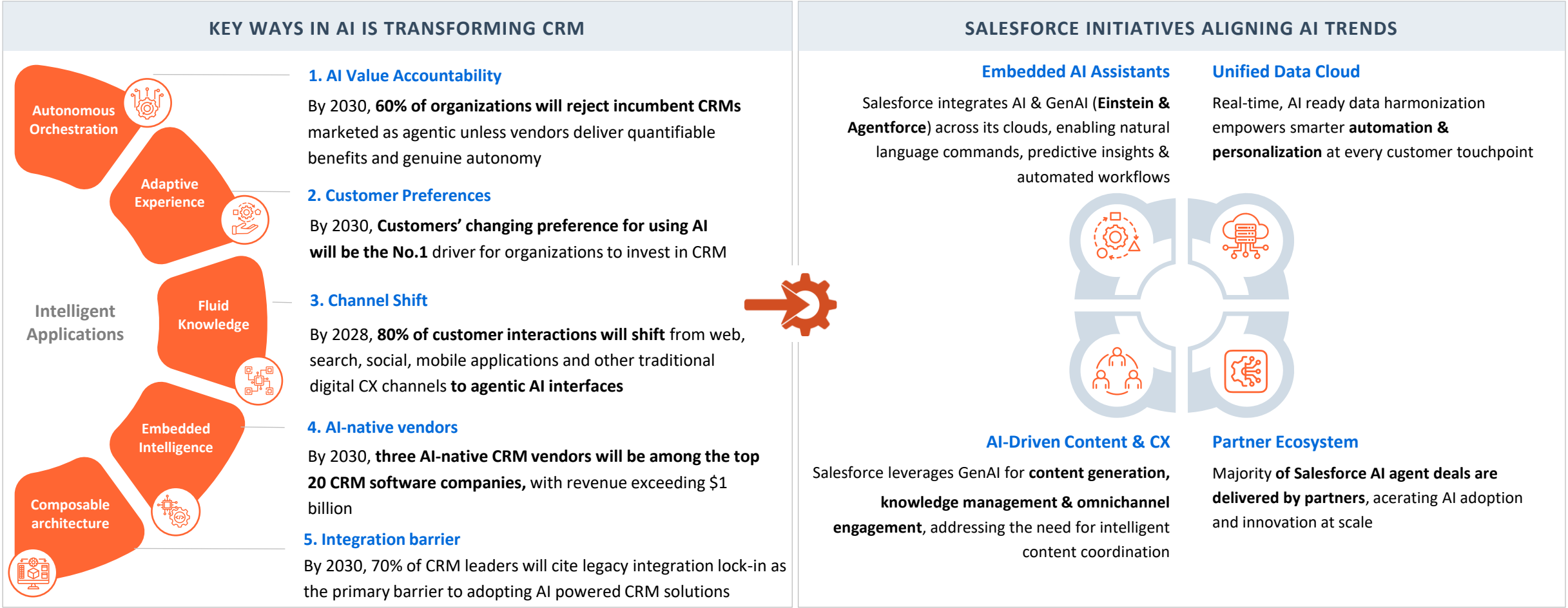


Leverage Salesforce’s AI-driven platform and ecosystem to accelerate digital transformation and customer growth

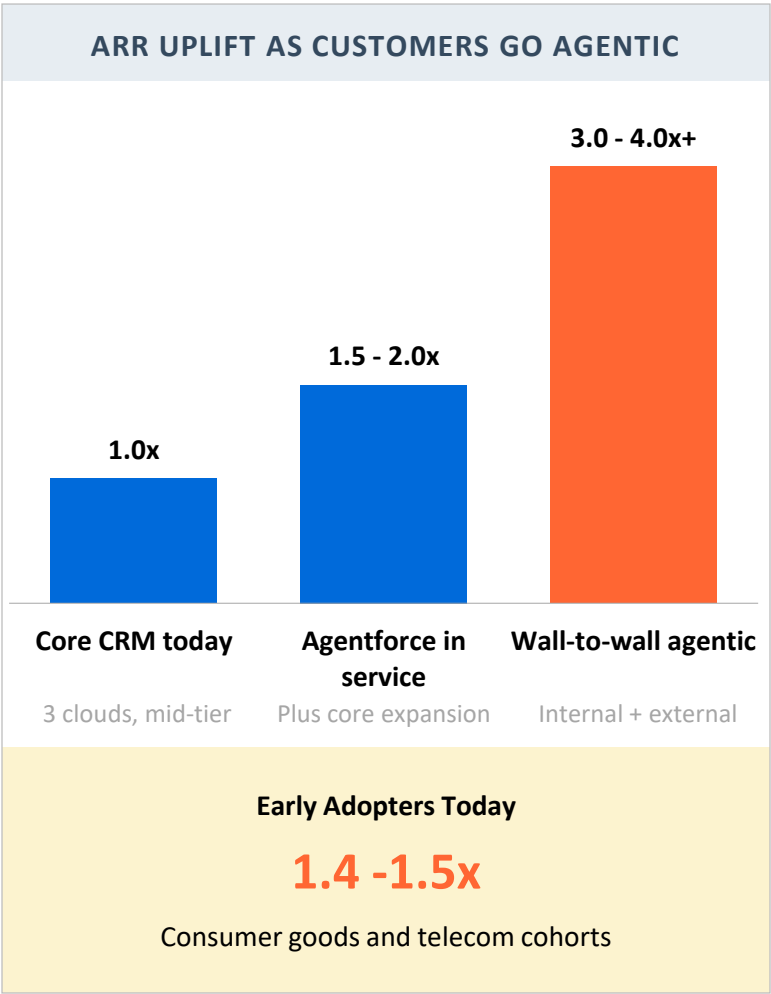
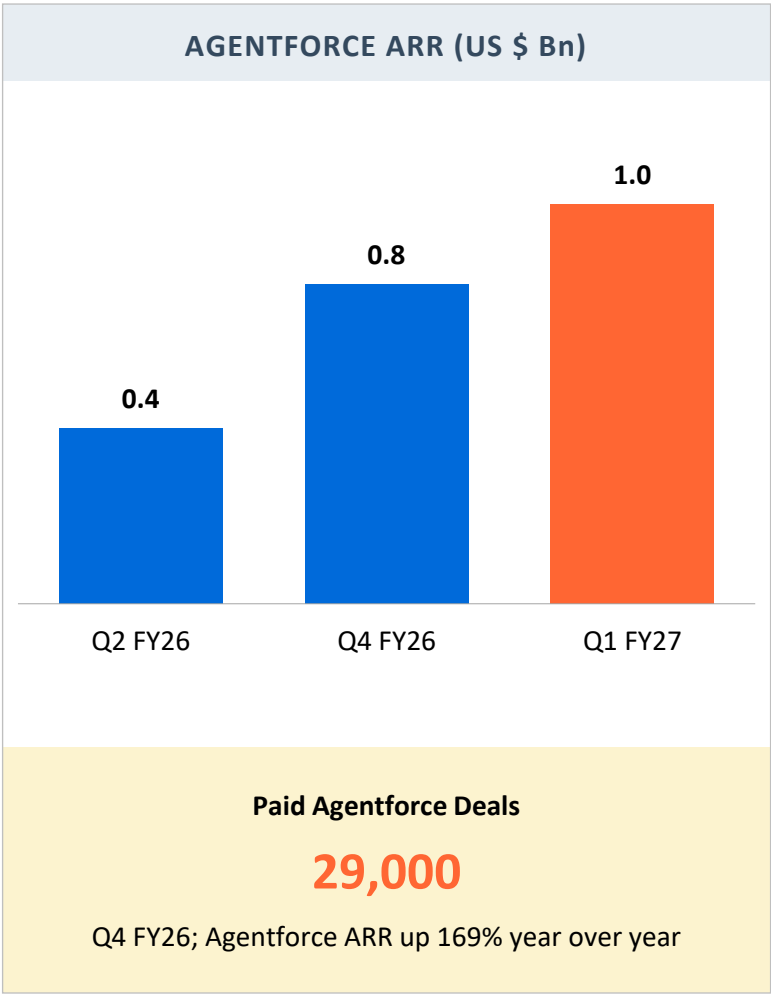
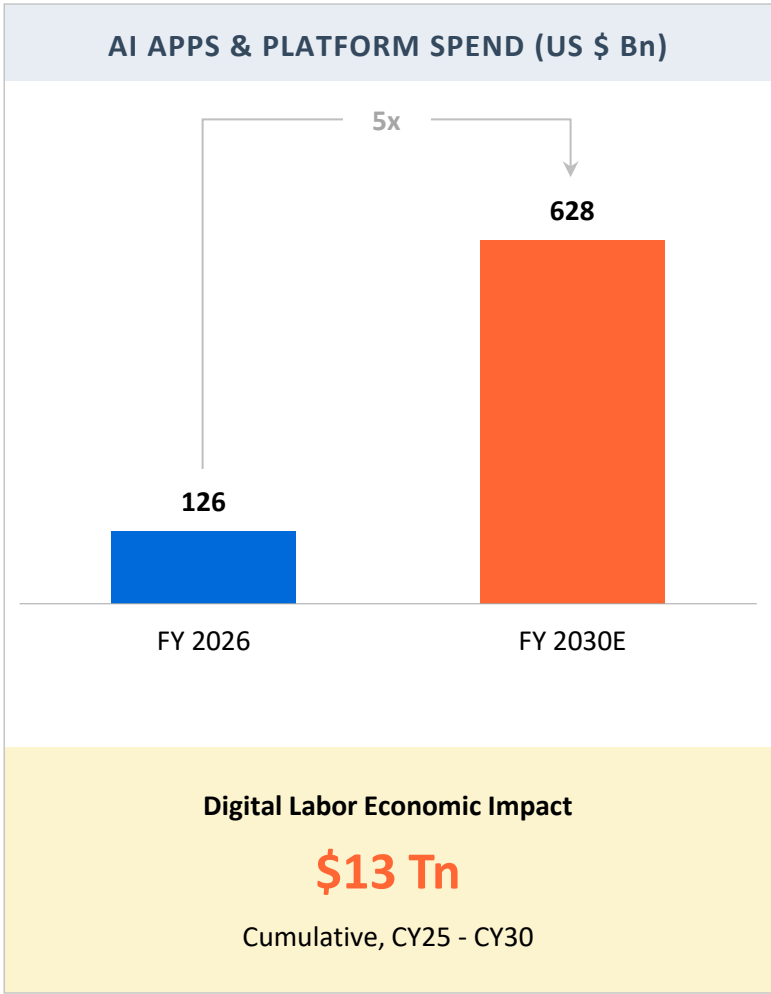
Leading Salesforce Partners Across Regions and Market Segments

	Salesforce Consulting Partners	Independent Software Vendors	System Integrators	AppExchange Partners
Americas	accenture Deloitte. slalom cognizant LISTENGAGE A TCS COMPANY Gerent a TELUS Digital Company torrent CONSULTING Kelley Austin BoldOrange FastSlowMotion	FormAssembly LABS MapAnything Own{backup} docusign. ncino. TASKRAY Veeva	Deloitte. accenture pwc bluewolf an IBM Company IBM SILVERLINE Shaping Cloud Solutions APPIRIO Capgemini	FormAssembly LABS docusign. conga GetFeedback FINANCIALFORCE
Europe	cognizant Deloitte. tcs NTT DATA KERUN.one ARPEdio sopra steria pwc MAV3RIK Threedium Atos DSELECT BearingPoint.	Elements .cloud PRECURSIVE CloudCall odaseva ebsta introhive provar	Deloitte. Infosys tcs accenture cognizant Atos sopra steria BearingPoint.	Qlik provar Gearset ebsta odaseva
Asia Pacific	IBM SI&C Infosys Deloitte. pricow NTT DATA Tech Mahindra Sales Marker wipro Capgemini cognizant Three-A Inc. accenture	propertybase talend walkme An SAP company resco Simplus	Deloitte. Infosys wipro cognizant accenture Capgemini Tech Mahindra DXC TECHNOLOGY HCLTech NTT DATA	resco walkme talend ZUORA upland

AI Transforming CRM and Salesforce's Strategic Response



Agentic AI: A \$628 Bn Spend Pool by FY30 and 3 - 4x ARR Uplift per Customer



Back the partners and ISVs that take customers wall-to-wall on Agentforce - that step is where ARR triples

Strategic Market Shift: CPQ End-of-Sale Accelerates RCA Adoption

REVENUE CLOUD ADVANCED (RCA) – NOW AGENTFORCE REVENUE MANAGEMENT

In March 2025, Salesforce CPQ entered End-of-Sale (EOS), pivoting to Revenue Cloud Advanced — rebranded Agentforce Revenue Management in Spring '26. Only ~15% of RCA customers have migrated from CPQ to date

CORE CAPABILITIES

CPQ 2.0

Advanced product configuration, dynamic pricing, and AI-driven quote generation

API -First Approach

Designed to be API first allowing seamless integration with other systems and sales channels

Contract & Order Management

Full lifecycle from creation to renewal with intelligent contract optimization

Revenue Recognition

Automated ASC 606/IFRS 15 compliance with audit ready trails

Billing & Invoicing

Various billing models with automated dunning

Revenue Intelligence

Agentforce-powered forecasting, anomaly detection, and pricing optimization

MODULAR COMPONENTS

Product Configuration

Pricing

Quoting

Contracting

Order Management

Billing

Revenue Recognition

Compliance

Agentforce Revenue Mgmt Partners

noltic

CoastalCloud

cognizant

SIMPLUS
an Infosys company

SPAULDING
RIDGE

accenture

argano

Gerent

Kelley
Austin

Persistent

PERFICIENT

Case Study: M&A of an Agentforce Revenue Management Partner

PERFICIENT

Acquisition of
(OCT -2025)

Kelley
Austin

Award-winning Revenue Management, Data 360, and Agentforce expertise added

400+ certified consultants boost capacity for agentic enterprise projects

Managed services and recurring revenue model strengthened significantly

CPQ is end-of-sale, not end-of-life - a long migration runway, not a cliff. Salesforce’s June 2026 m3ter deal adds usage and outcome-based pricing to Agentforce Revenue Management, widening the partner opportunity

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AI's role on CRM & Salesforce Strategy

Salesforce Strategic Acquisitions

Targets	Announced	Deal Size	Target Description	Synergy
Contentful	May 2026	US \$1.5 Bn	Composable content platform (headless CMS)	Native enterprise content layer for Headless 360
m3ter	Jun 2026	Undisclosed	Metering and rating for consumption billing	Enables usage and outcome-based pricing in Agentforce Revenue Mgmt
 Doti	Nov 2025	US \$100 Mn	Enterprise search and knowledge discovery AI	Unified AI search streamlines knowledge across Slack and Salesforce
 spindle AI	Nov 2025	Undisclosed	Multi-agent analytics and observability	Agentforce enhanced analytics powering AI-driven ROI forecasting
 Regrello	Oct 2025	Undisclosed	Agentic business process automation AI	Agentic workflow automation boosts Salesforce operational efficiency
 waii	Aug 2025	Undisclosed	Enterprise workflow and automation AI	Strengthening agentic or automation capabilities
 moonhub	Jun 2025	Undisclosed	AI-driven recruitment automation platform	Enhanced AI-powered recruitment and talent insights for Salesforce
 Informatica	May 2025	US \$8.0 Bn	Data integration & governance company	Strengthens data management & industry cloud offerings
 Convergence	May 2025	Undisclosed	Adaptive AI Agent Solutions	Enables advance AI agents for workflow automation
 TENYX	Sep 2024	US \$450.0 Mn	AI powered voice agent technology	Powers smart human like AI for Agentforce platform
 [ZOOMIN]	Sep 2024	Undisclosed	Product documentation & knowledge management	Streamlines unified knowledge & GenAI data access
 Qum	Sep 2024	US \$1.9 Bn	Data backup & protection platform	Enhances data resilience & compliance for Salesforce customers

Accelerate your growth strategy - align with Salesforce’s unified, AI-driven platform as its targeted acquisitions unlock new data, automation, and industry capabilities for partners and investors



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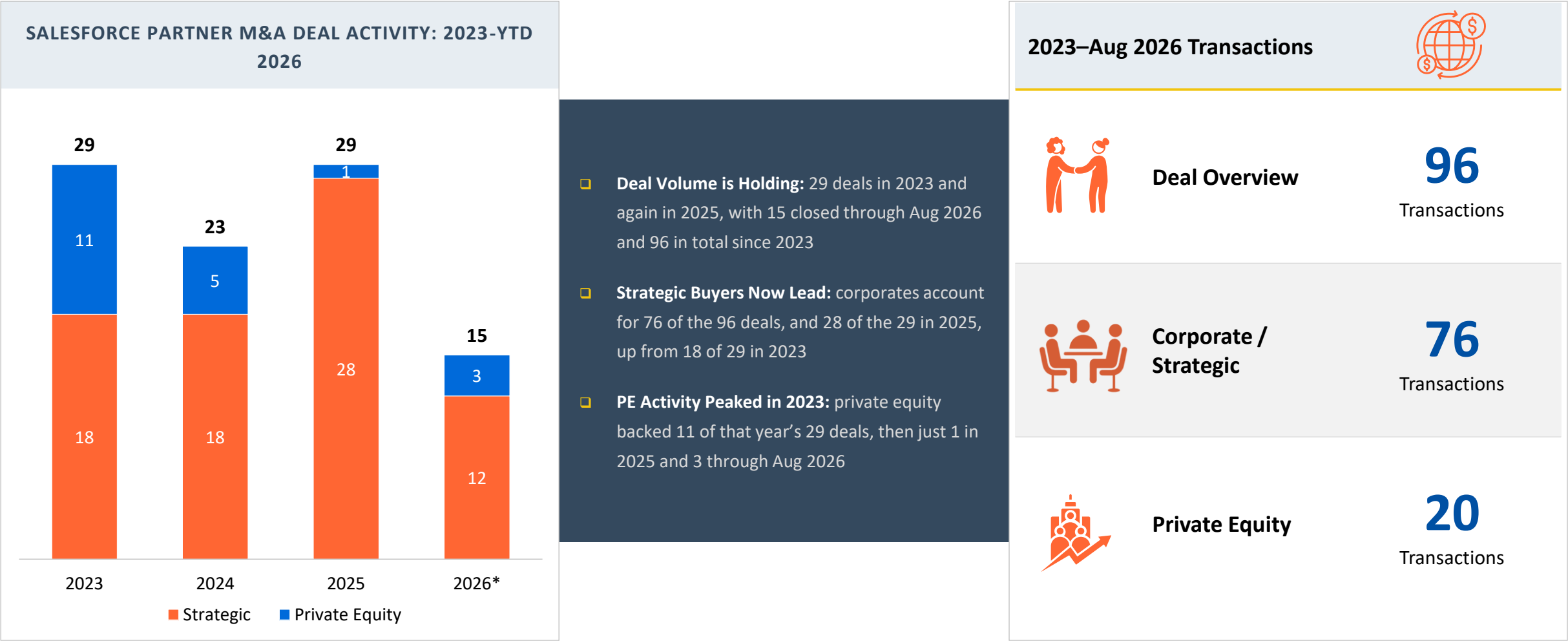
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M&A Analysis

SECTION 3

M&A Activity in the Salesforce Ecosystem: 2023– Aug 2026 Trends

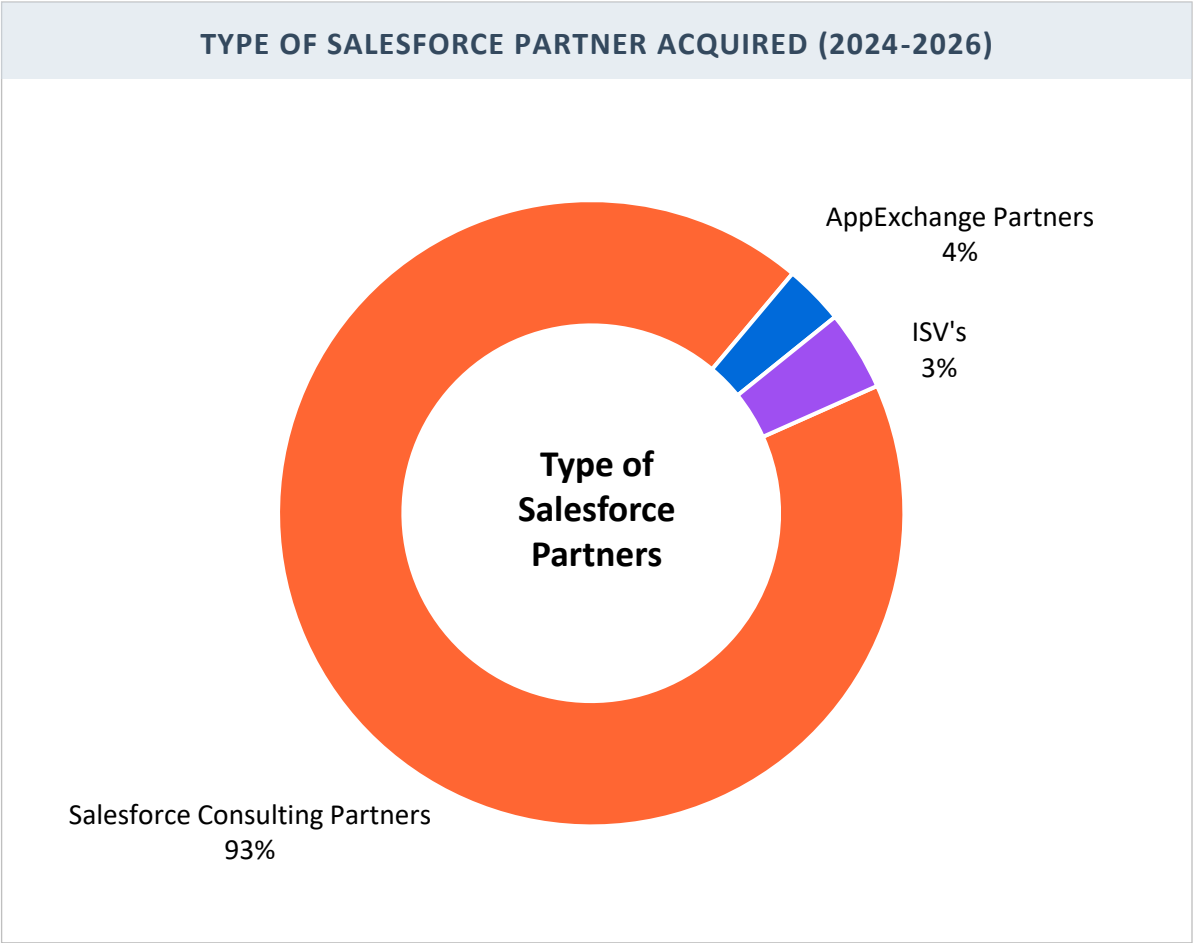


Consolidation continues, but strategic buyers now set the terms: partners win on specialized IP, AI and data capability, and scale

Profile of M&A Targets in the Salesforce Ecosystem

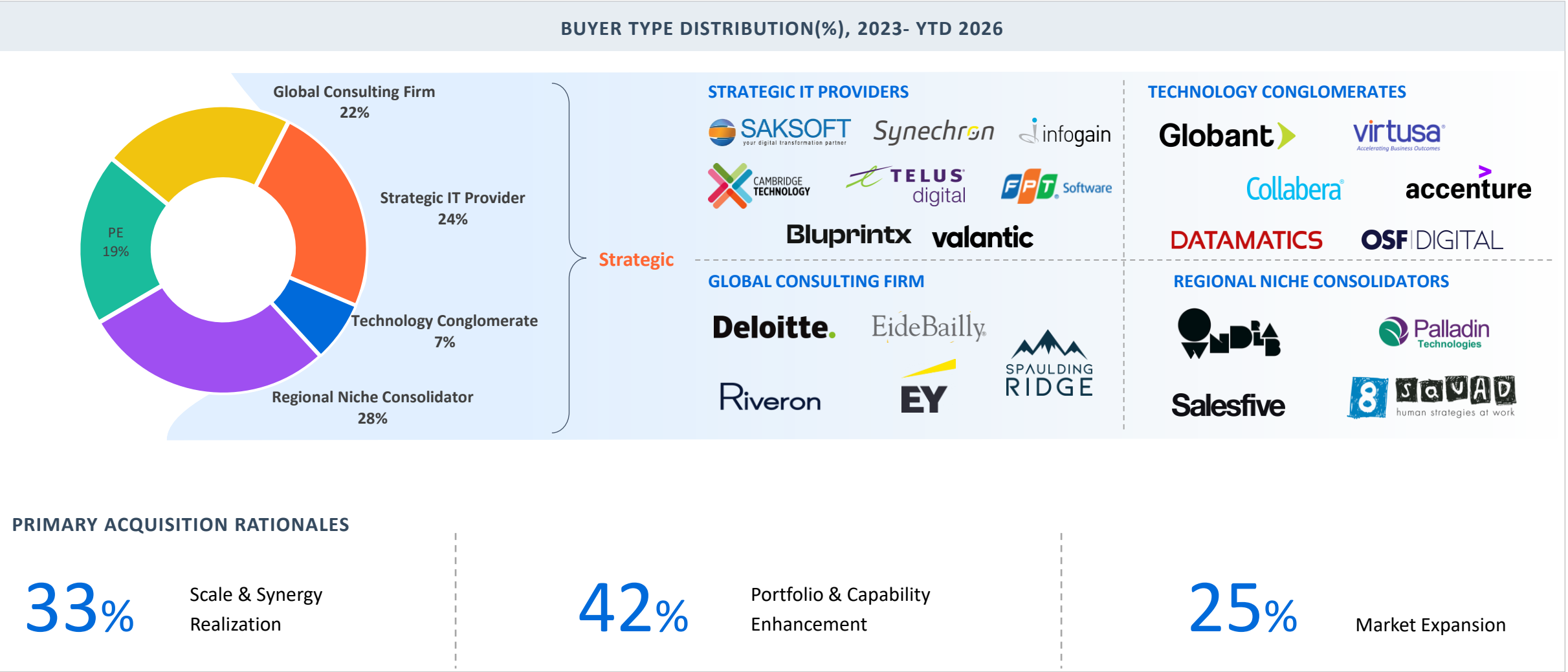
EMPLOYEE SIZE OF ACQUIRED PARTNERS (2024-YTD 2026)			
Employee Range of Targets	2024	2025	YTD 2026
Less than 50 emp	7	11	5
50-100 Emp	7	11	6
100-250 Emp	7	4	2
>250 Emp	2	3	2

REGIONAL DISTRIBUTION OF M&A ACTIVITY (2024-2025)			
AMERICAS	EUROPE	APAC	MEA
53%	24%	22%	2%



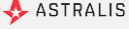
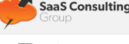
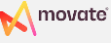
Acquirers are targeting small consulting practices: 71% of targets had fewer than 100 employees and 93% were Salesforce consulting partners

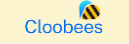
M&A Buyer Analysis: Investor Types & Rationales in the Salesforce Partner Ecosystem



Scale, specialization and market expansion drove M&A – partners must prioritize these attributes to attract investor interest.

Select Strategic Deals: 2024 - YTD 2026

Date	Target	Investors	Partner Type	Employees	Target HQ
Aug-26	 COMWARE	 accenture	Salesforce Consulting	120	
Aug-26	 cloud epitome	 CN CAPITAL™ NUMBERS	Salesforce Consulting	69	
Aug-26	 idea science	 NEXIFI	Salesforce Consulting	51	
Aug-26	 ASTRALIS	 lane four	AppExchange Partner	38	
Jul-26	 BR CONSULTING	 brivia	Salesforce Consulting	71	
Jul-26	 SaaS Consulting Group	 Caltius Equity Partners	Salesforce Consulting	65	
Jul-26	 dupont circle	 CrossCountry Capital Group	Salesforce Consulting	235	
May-26	 pole Consulting	 nextview... Design-Led Salesforce Consulting	Salesforce Consulting	7	
Feb-26	 CRM SCIENCE	 FIVE Business Systems Group	Salesforce Consulting	24	
Jan-26	 CloudGaia	 integrow	Salesforce Consulting	100	
Jan-26	 CLOUD CONSULTING an Integrow company	 Swantide	Salesforce Consulting	61	
Jan-26	 HALSA GLOBAL	 PRESBIT SOFTWARE	Salesforce Consulting	742	
Dec-25	 Adapt IQ	 MTX	Salesforce Consulting		
Dec-25	 solomo.io	 movato	Salesforce Consulting	11	
Nov-25	 Praxis Solutions	 rootstock software	Salesforce Consulting	5	
Nov-25	 Cherokee FEDERAL	 Cherokee FEDERAL	Salesforce Consulting		
Oct-25	 DESELECT	 UNARIC	AppExchange Partner	22	
Oct-25	 Kelley Austin	 PERFICIENT	Salesforce Consulting	76	
Oct-25	 LISTENGAGE	 TCS TATA CONSULTANCY SERVICES	Salesforce Consulting	100	
Oct-25	 NORTHBOUND	 kicksaw	Salesforce Consulting	17	
Oct-25	 EXAH	 NTT DATA	Salesforce Consulting		
Oct-25	 torrent CONSULTING	 ZS	Salesforce Consulting	140	

Date	Target	Investors	Partner Type	Employees	Target HQ
Oct-25	 Cloud Solutions	 Adaptive Consulting	Salesforce Consulting	4	
Sep-25	 CONSULT	 Salesfive	Salesforce Consulting	30	
Sep-25	 itendris	 Media Logic	Salesforce Consulting	16	
Aug-25	 S&C	 accenture	Salesforce Consulting	1,500	
Aug-25	 oldbridge	 BERINGER CAPITAL	Salesforce Consulting	168	
Jul-25	 Cloud Prology	 AionOS	Salesforce Consulting	600	
Jul-25	 KERUN.one	 CO.NET	Salesforce Consulting	50	
Jun-25	 pricow	 gruve	Salesforce Consulting		
May-25	 MAV3RIK	 virtusa	Salesforce Consulting	84	
May-25	 ATTENTIS An Argano Company	 argano	Salesforce Consulting	58	
Apr-25	 Gerent	 TELUS Digital Experience	Salesforce Consulting	400	
Apr-25	 MAV3RIK	 virtusa	Salesforce Consulting	84	
Apr-25	 hitteps	 TechMagic	Salesforce Consulting	150	
Feb-25	 DAVID LAMM CONSULTING	 FPT Software	Salesforce Consulting		
Feb-25	 forvis mazars	 EIGENX	Salesforce Consulting		
Oct-24	 ATTENTIS An Argano Company	 argano	Salesforce Consulting	58	
Sep-24	 BLUEWAVE	 aspire	ISV	70	
Sep-24	 Skie	 Blueprintx palatine	Salesforce Consulting	50	
Sep-24	 aethereus	 myridius	Salesforce Consulting	230	
Sep-24	 CERTWO	 THE LOOP	Salesforce Consulting		
Sep-24	 Cloobees	 Synechron	Salesforce Consulting		
Sep-24	CEPTES	SAKSOFT	Salesforce Consulting	254	

Select Private Equity Deal Activity: 2024 - YTD 2026

Date	Target	Investors	Partner Type	Employees	HQ Country
Jul-26	 Kizzy Consulting	 UDYAT VENTURES	Salesforce Consulting	26	
May-26	 dentsu x	 ENDURING VENTURES	Salesforce Consulting		
Ma-26	 HUNLEY	 TrebleHook	Salesforce Consulting	42	
May-26	 ACCESSGLOBAL GROUP	 ROCKBRIDGE GROWTH EQUITY	Salesforce Consulting	112	
May-26	 lane four	 VSS	Salesforce Consulting	100	
Mar-25	 Challenger	 RICHARDSON SALES PERFORMANCE	Salesforce Consulting	187	
Oct-24	 FastSlowMotion	 Circumference Group	Salesforce Consulting	129	
Sep-24	 CARABINER GROUP	 SBI	Salesforce Consulting	30	
Jun-24	 HELLER CONSULTING	 RKD GROUP	Salesforce Consulting	97	

Our Salesforce Transactions Completed Globally

FEB 2025



Has been acquired by



Salesforce Consulting

OCT 2024



Has been acquired by



Salesforce Consulting

DEC 2023



Has been acquired by



Salesforce Consulting & IP

APR 2023



Has been acquired by



Salesforce Consulting

JUN 2022



Has been acquired by



Salesforce Consulting

MAY 2022



Has been acquired by



Salesforce Consulting

NOV 2021



Has been acquired by



Salesforce Consulting

SEP 2021



Has been acquired by



Salesforce Consulting

NOV 2020



Has been acquired by



Salesforce Consulting

NOV 2018



Has been acquired by



Salesforce Consulting

DEC 2017



Has been acquired by



Salesforce Consulting

JUL 2017



Has been acquired by



Salesforce Consulting

The TH Global Capital team went above and beyond at each stage of our journey. After getting to know our business and what we were looking for, they led a comprehensive buyer outreach process through their extensive buyer network to find us the ideal strategic partner in Bluprintx. Their strategic insights, commitment and diligence ensured we maximized value while finding the right cultural and strategic fit. The teams' hands-on approach and guidance gave us confidence in navigating the transaction, ultimately delivering a fantastic outcome for all parties involved. We're grateful for their expertise, dedication and support.



Adam Troughear
Co-founder MD, Skie

Technology Holdings was our key partner providing end-to-end expertise, strategic guidance, and attention to detail throughout the transaction. The team worked incredibly hard and were always by our side throughout and effortlessly navigated through the twists and turns of the transaction, providing us with sound advice and helping us find solutions to the challenges and complexities of the deal. Their understanding of the Salesforce ecosystem, global buyer network and commitment to excellence were vital in identifying Synechron as the ideal strategic partner. TH helped us identify a partner that supports our passion and commitment to our brand and culture, and we look forward to building upon our success alongside the Synechron team. We are incredibly thankful to the whole Technology Holdings team for their unwavering support and expert guidance.



Jakub Wasielewski
Co-founder,
Cloobeas



Filip Kohman
Co-founder,
Cloobeas



Miko Dolata
Co-founder,
Cloobeas

TH Global Capital Transactions

TH Global Capital exclusively focused on investment banking in Technology Services, BPM, Consulting, Software and Healthcare and is the digital transformation advisor of choice globally. Over 24 years, TH has built deep expertise in digital platforms, with global reach and extensive strategic buyer and private equity relationships to help clients navigate through a sale and/or capital raise process, and to secure premium valuations.



Regional Deal
of the Year Award
(Asia)



Information Technology Deal of
the Year Award
(Under \$1 Billion)



Corporate/Strategic Deal of the
Year Award
(\$25m–\$50m)



Cross Border Deal of the Year
Award
(\$10m–\$25m)



Investment Bank of the Year –
International



Professional Services Deal of the
Year
(\$10m – \$25m)

IT Deal of the Year
(\$10m – \$25m)



Corporate/Strategic
Deal of the Year Award
(US\$50m – 100m)



M&A Deal of the Year Award
(US\$50m – 100m)



Regional Deal
of the Year Award
(Asia)



JUN 2026



Growth Equity investment
by



BFSI AI, Data Analytics & Data
Engineering

MAR 2026



Has acquired



Digital Product
Engineering

DEC 2025



Has been acquired by



ServiceNow
Consulting

NOV 2025



Has been acquired by



Social Media &
Digital Marketing Agency

NOV 2025



Has been acquired by



Semiconductor Engineering
Services & Embedded Systems

NOV 2025



Has been acquired by



AI led Software Testing &
Test Automation IP

OCT 2025



Has been acquired by



Strategic Veeva
Services Partner

SEP 2025



Private Equity Buyout by



MSP, Data &
Microsoft Consulting

AUG 2025



Has been acquired by



Generative AI &
Hyperautomation Software

AUG 2025



Has been acquired by



Digital, Data &
Cloud Engineering

JUL 2025



Minority Investment by



AI Marketing technology

JUL 2025



Private Equity Buyout by



Cloud & Devops,
Atlassian Consulting

About TH Global Capital

TH Global Capital (formerly known as Technology Holdings) is an award-winning global investment banking firm specializing in sector focused investment banking, asset management, and growth advisory services. With a 26-year track record, TH Global Capital's offering includes Sell Side M&A, its Buy Side M&A practice 'TH Buy and Build', Growth Capital advisory, Debt Financing, Financial Sponsor Coverage & Secondaries, IPO Advisory, Asset Management and Growth Advisory services. TH Global Capital's full service, purpose driven approach reflects its mission - to create wealth for founders, companies and investors. Operating in 14 countries across the Americas, Europe, and Asia-Pacific, TH Global Capital combines global reach with local presence to deliver exceptional results.

Our focus, with a 26-year track record...



Engineering & ER&D
Services



IT Services Cloud
& Cybersecurity



Analytics,
Data Sciences & AI



Fintech, Insurtech
and SaaS



Consultancies



Healthcare &
Lifesciences



Business Process
Management



Digital Transformation
& Innovation

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