

## **Axience raises Series I investment, strengthens Board**

Mr. Tarek Walid Tawfik has joined Axience as a member of the Board of Director and an Investor. Axience is an India-based specialist business services firm providing investment research, business intelligence, financial modeling, analytics and desktop research services to the financial services industry, including both buy and sell-side firms, other corporate institutions and consultancies.

Mr. Tawfik invests in the business when Axience is poised for rapid growth and is strengthening its brand as a global provider of research and analytics services. "I am very pleased on Tarek's investment in Axience. Investment from an experienced and market savvy individual such as him is the best endorsement we could have for our business model. In addition, the timing is perfect as we see early sign of global economic revival." said Hemant Jain, CEO of Axience. In spite of starting Axience at a time coinciding with the sub-prime crisis and global recession, Axience has successfully created a reputed team of management, board members and advisors and continues to create an ever-widening satisfied client list.

The Axience Board also includes Mr. Alex Carre de Malberg, Head of Investment Banking at InvestAD and Mr. Nitin Mehta, Managing Director of CFA Institute in the EMEA. In addition, Axience has recently added Mr. Ganesh Mani as an advisor and liaison person in the United States.

"I am glad to be associated with Axience and am confident of Axience's value proposition to global clients in general and clients in Gulf Cooperation Council (GCC) in particular where investors and businesses are seeking high-quality research and analysis. We regard the year 2010 as an opportunity to position ourselves as a leading research and analytics outsourcing player. There are no targets that cannot be reached, if set within realistic and reasonable limit and we hope to achieve our goals." said Mr. Tawfik.

Mr. Tawfik has more than 13 years of experience in the financial services industry with expertise in wealth management, investment management and treasury. As an individual investor, he invests in upcoming as well as established small businesses and real estate. He has been the Head of Private Wealth Management at Deutsche Bank in The Kingdom of Saudi Arabia and managed a portfolio of ultra high net worth clients. Prior to this, he worked as the Family Investment Manager for the Abdul Rahman Saad Al-Rashid (ARTAR) Group from 2000 to 2007. Prior to that, he worked in the brokerage division of the Banque Saudi Fransi. He did his Bachelor of Arts in Financial Management from the King Saudi University, Riyadh, Saudi Arabia and is fluent in Arabic, English and German.

### **About Axience**

Axience was established in early 2007 with the goal of becoming a leading business services firm providing knowledge-based consulting services. Currently, it provides financial analysis and valuation services to corporate finance and private equity businesses; investment research to brokerage and asset management firms as well as hedge funds; securitization modeling and monitoring to investment banks, issuers and investors; and a variety of other services including market intelligence, peer reviews, client and competition mapping services to the financial services industry. Axience also supports consulting firms, government agencies and corporate institutions in conducting bespoke business research, market research and analytics.

### **Contacts**

Hemant Jain, CEO, Axience – [hemant.jain@axience.com](mailto:hemant.jain@axience.com)

Tarek Tawfik, Director, Axience – [tarek.tawfik@axience.com](mailto:tarek.tawfik@axience.com)