



# Year in Review

Navigation Capital  
SPAC Operations

2020

# 2020 in Review

## summary



*We invested in KINS Technology Group*



*We invested in AVCT*



*We made management changes to AVCT*



*At AVCT, we acquired two companies*



*We grew the SPAC Operations team*



*We screened and selected a SPAC investment pipeline*



*We launched our new brand and website*



*We raised capital to fund our first investments*

**1.**

**What did we  
accomplish?**

# 1. WE INVESTED IN KINS TECHNOLOGY GROUP:

December 16, 2020

a SPAC focused on acquiring transformative technology businesses that are shaping the digital future and creating a new paradigm of communications and computing. KINS completed an upsized raise of a \$240 million IPO and is focused on acquiring transformative technology businesses anchored in five pillars:



next generation  
connectivity



open software



cloud computing



predictive data  
analytics



immersive  
technologies

## 2. WE INVESTED IN AVCT:

April 7, 2020

On April 7, Pensare Acquisition Corp. acquired Computex Technology Solutions and changed its name to American Virtual Cloud Technologies (Nasdaq: AVCT). AVCT is a premiere provider of comprehensive and innovative cloud based UCaaS, Cybersecurity, and IT solutions for over 900 enterprise customers, including 350+ managed service clients. Navigation Capital's Managing Partners Darrell Mays and Larry Mock serve as Chairman of the Board and Executive Vice Chairman, respectively.



# 3. WE MADE MANAGEMENT CHANGES AT AVCT

October 1, 2020

CEO

Xavier

Williams



- 30 years senior leadership experience at AT&T where roles included:
  - President - Public Sector & FirstNet Solutions
  - President - National Business
  - President - Wholesale Markets
  - President - Business Operations, EVP - Global Customer Services
- Recognitions:
  - Most Powerful Executives in Corporate America (Black Enterprise magazine)
  - Top 100 Under 50 Executive Leaders (Diversity MBA magazine)
  - Wash100 leaders in government contracting (Executive Mosaic)

December 7, 2020

COO

- 25 years executive leadership at AT&T, Lucent Technologies, and Avaya
- Managed \$3+ billion service revenue portfolio as Avaya Group Vice President
- Formerly the principal owner of General Sports Venue-AstroTurf, a certified minority business enterprise and national synthetic turf company with exclusive rights to the AstroTurf brand, which he sold in 2009

Michael

Dennis



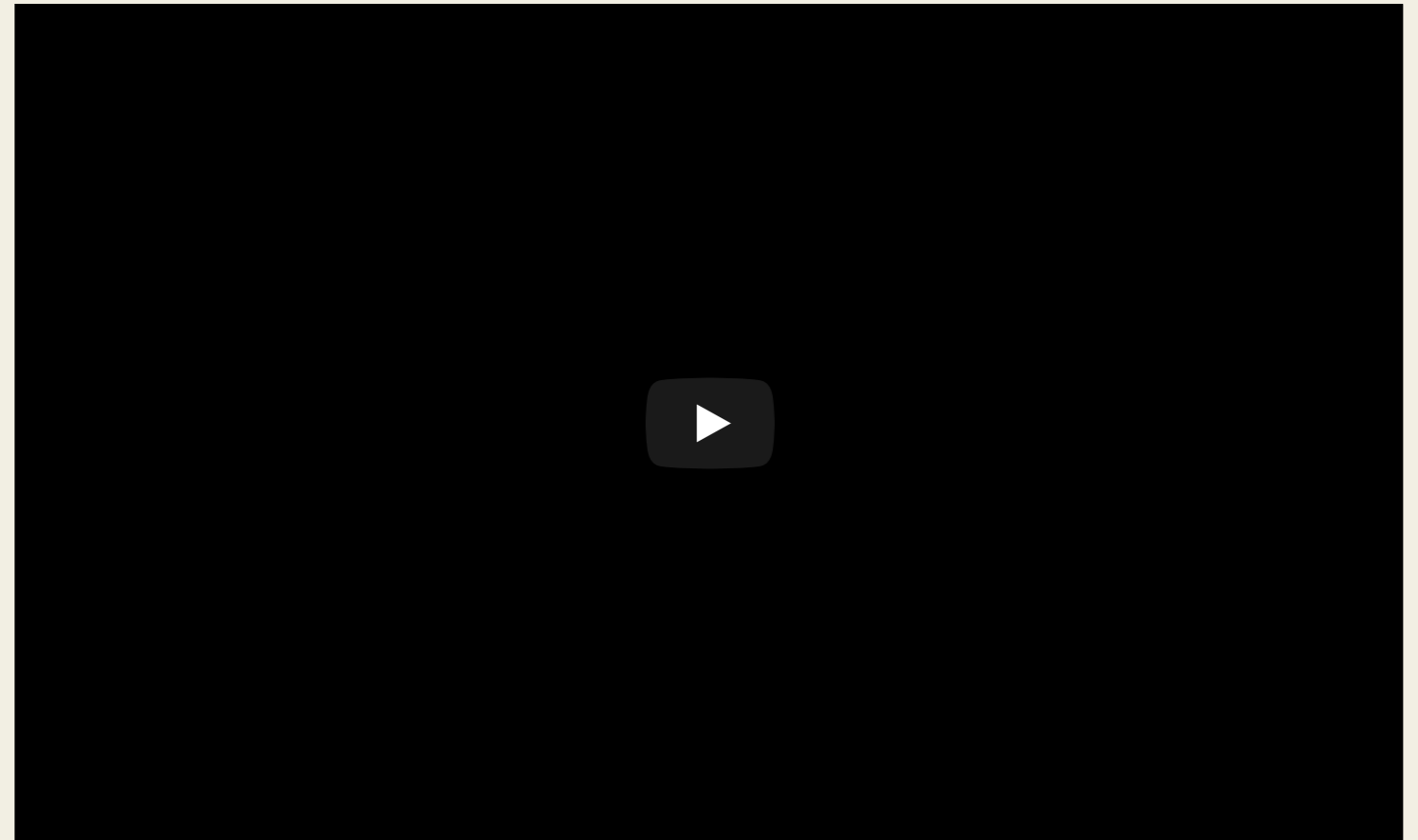
# 4. AT AVCT, WE ACQUIRED COMPUTEX

April 7, 2020



- *Solutions provider specialized in data centers, enterprise networking, cloud, cybersecurity, managed services, and unified communications*
- *Founded in 1987 and headquartered in Houston, TX*

*Take a virtual tour of  
the Solution Center:*



# 5. AT AVCT, WE ACQUIRED KANDY

December 2, 2020



*Cloud-based, real-time communications platform offering proprietary UCaaS, CPaaS, and CCaaS capabilities acquired from Ribbon Communications (Nasdaq: RBBN)*



**UCaaS**

*Unified Communications as a Service*

Ex: Phone call over Computer, iPad, iPhone, or Samsung device



**CCaaS**

*Contact Center as a Service*

Ex: Routing calls using artificial intelligence

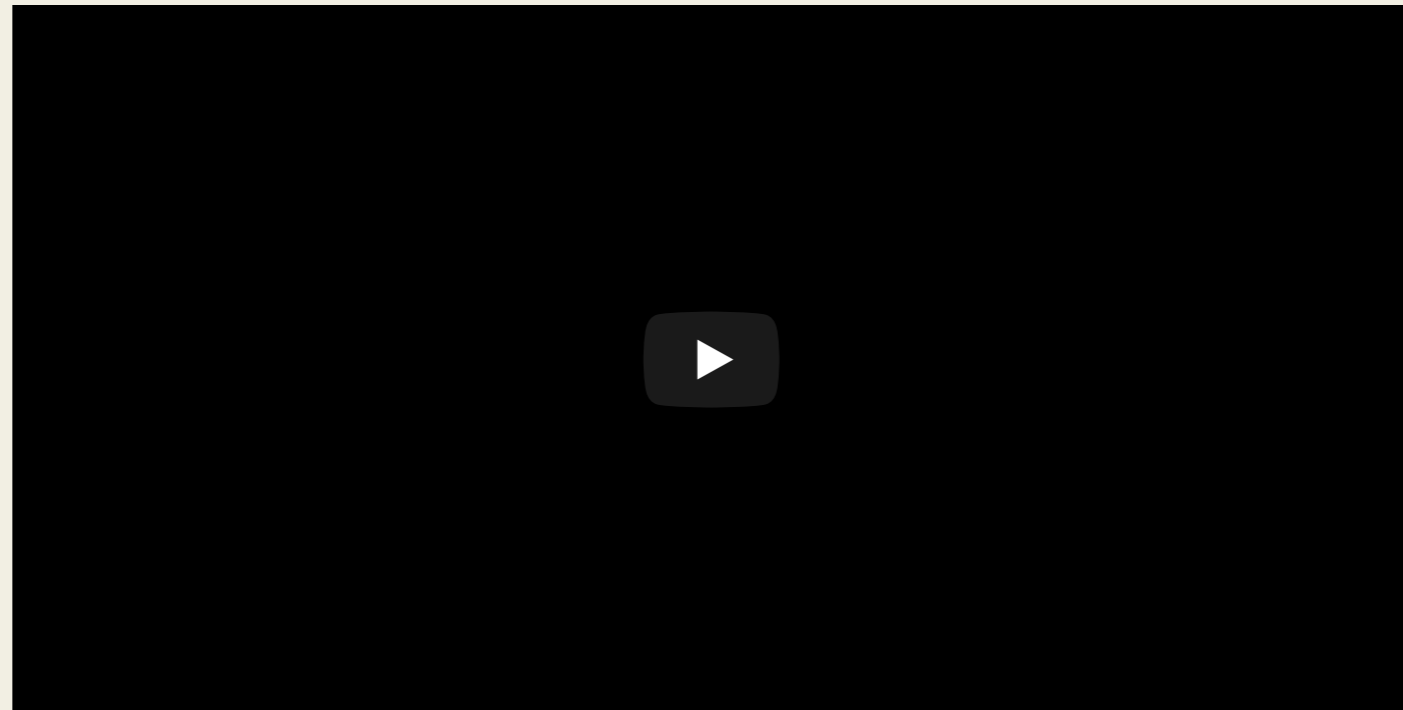


**CPaaS**

*Communications Platform as a Service*

Ex: Chat function on online banking

*Learn about cloud services:*



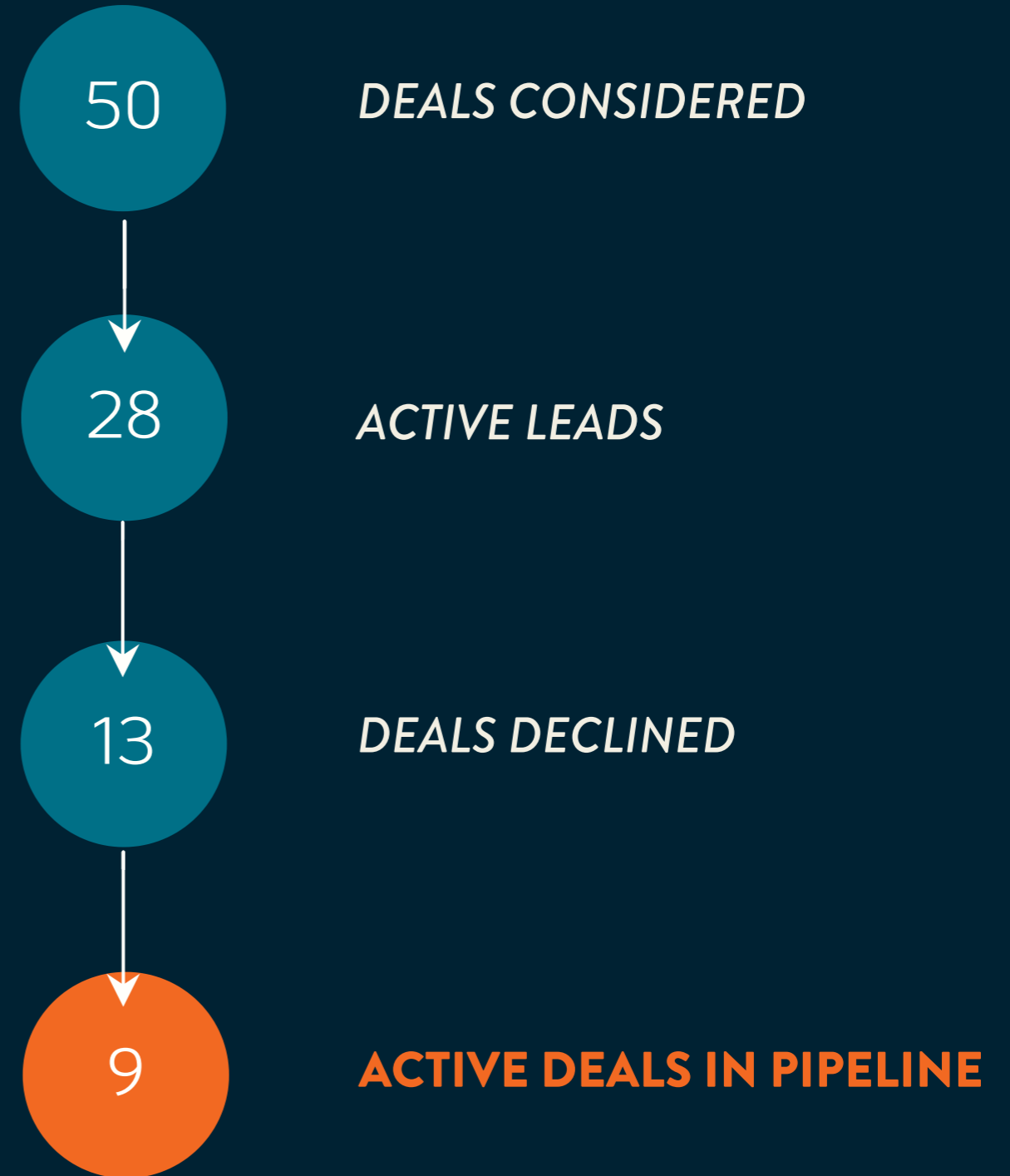
# 6. WE GREW OUR TEAM AT SPAC OPERATIONS

*We started with four part time employees in April...*



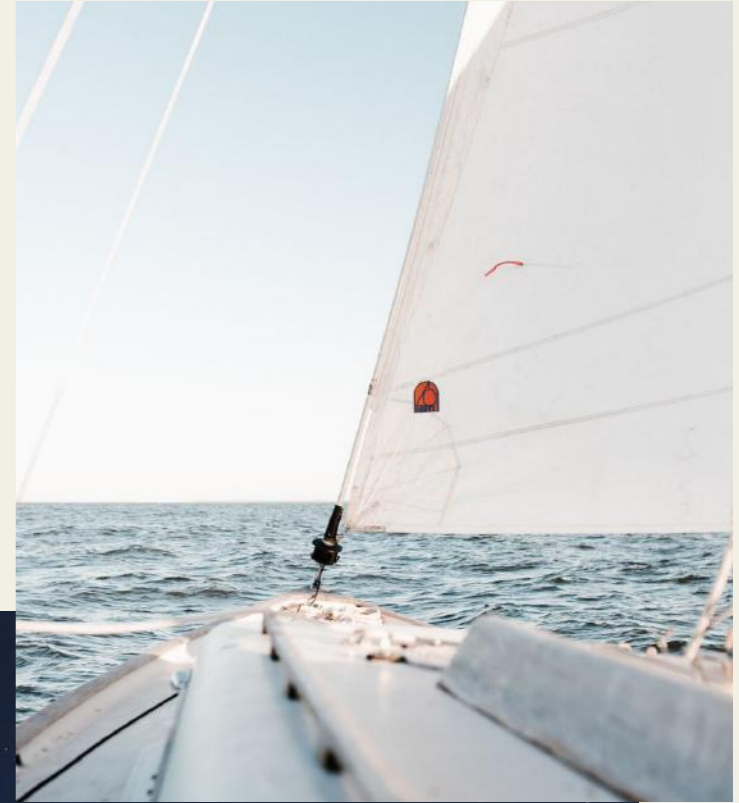
*And grew to 12 full-time team members in 6 months*

# 7. WE SCREENED AND DEVELOPED A SPAC INVESTMENT PIPELINE



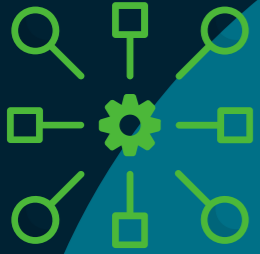
# 8. WE LAUNCHED A NEW BRAND AND WEBSITE...

<https://navigationcapital.com>



We partner with  
**extraordinary CEOs**  
to launch companies into  
the public market

# ...AND WE TRADEMARKED OUR **SPAC-IN-A-BOX™** OPERATING SYSTEM



*We have closely collaborated with the NYSE to create standardized processes to accelerate and simplify the entire SPAC life cycle*



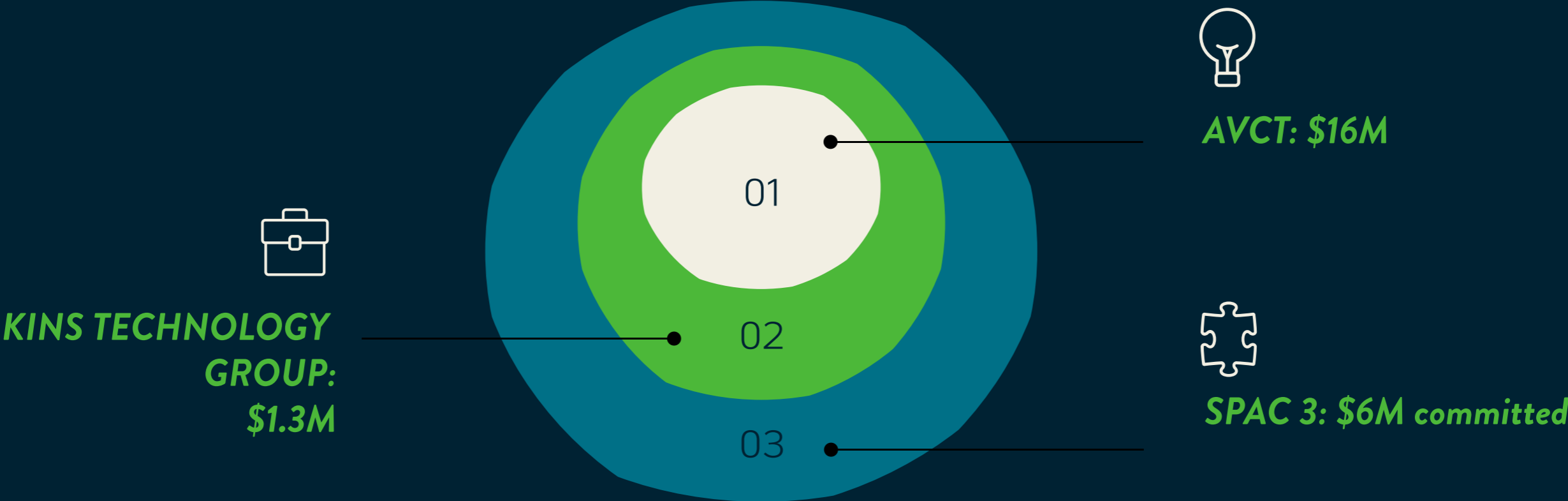
*“The SPAC Operations Operating System is the most innovative approach I’ve seen to bring equity to newly public companies to accelerate their growth.”*

**Jeff Sprecher, Chairman**



# 9. WE RAISED CAPITAL

to fund our first investments in 3 portfolio companies



**2.**

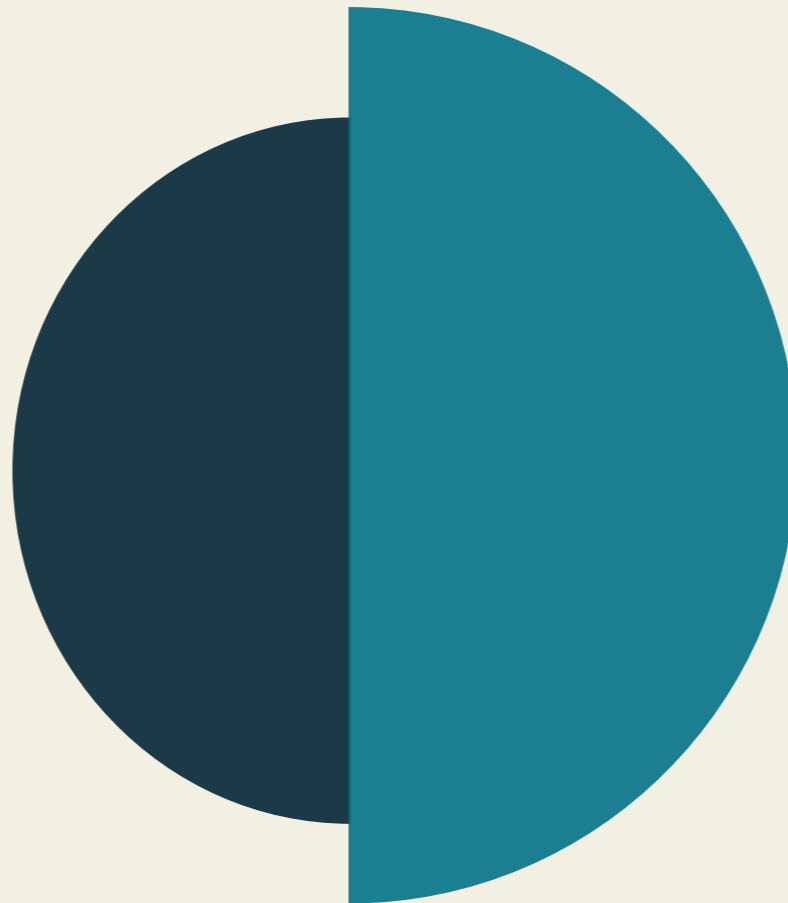
**Who are we?**

# Navigation Capital | SPAC Operations

*Private equity firm founded in 2006*

*50% minority-owned*

*Sole institutional investor: Goldman Sachs  
2 funds including co-investments: \$800M\**



*Navigation's 3rd fund, raising \$1 billion  
(\$100M GP initial raise)*

*Focused exclusively on investing in a diverse  
portfolio of Special Purpose Acquisition  
Companies ("SPACs")*

*Strategic partnership with the New York Stock  
Exchange & proprietary SPAC-in-the-Box™  
approach to SPAC investing*

*\*Includes co-investment in Navigation-led transactions  
from firms such as Blackstone and Hancock.*

# Our commitment to diversity



**National Association of  
Investment Companies**

*Accredited as a NAIC  
Certified Diverse Asset  
Manager in December 2020*



**SPAC Fund Portfolio  
& Pipeline**

*8 out of 10 CEOs are diverse  
(female, Black, Asian, and/or  
Latinx)*



**SPAC Operations  
Advisory Board**

*13 out of 19 members are  
diverse (female, Black, and/or  
Latinx)*



**Underwriters**

*Engaged minority-owned banks:*

- *Loop Capital*
- *Siebert, Williams, Cisneros & Shank*
- *Castle Securities*

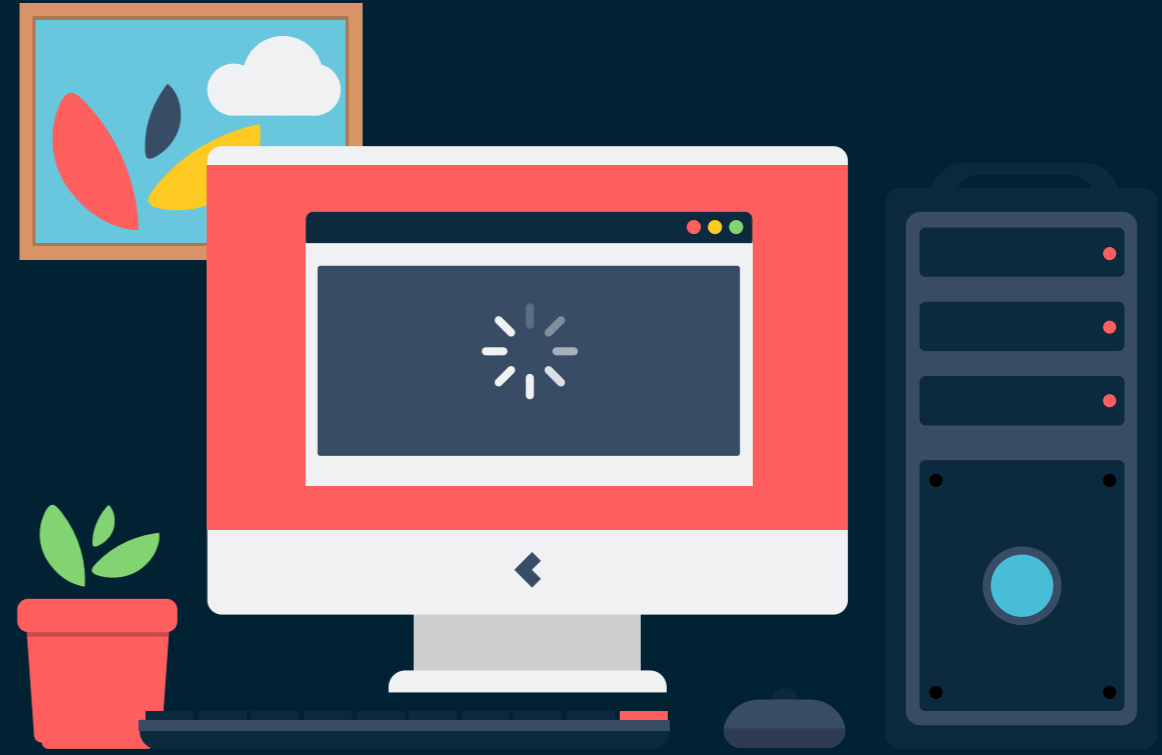
**4.**

**What's next?**

# SPAC OPERATIONS 2021 INVESTMENT PIPELINE

| Sector                    | Description  | Target IPO Size (\$M) |
|---------------------------|--|-----------------------|
| <i>Media &amp; EdTech</i> | CEO: Former senior executive of the NYSE<br>Target: Business in the media or education technology (“EdTech”) industries<br>Co-investors: InterContinental Exchange (NYSE:ICE) and Loop Capital (one of the largest minority-owned investment banks in the US)              | 250                   |
| <i>Technology</i>         | CEO: Leading PE and VC operator and investor in Singapore<br>Target: Technology company in Southeast Asia  | 200                   |
| <i>Telecom</i>            | CEO: Telecom industry veteran with experience in a multi-billion-dollar transaction to AT&T Wireless and the NYSE with Goldman Sachs<br>Target: Business in the information, communications, and telecommunications (“ICT”) industries                                     | 250                   |
| <i>Technology</i>         | CEO: Senior executive with extensive experience in the Technology, Media, and Telecommunications (TMT) space<br>Target: Fast-growing company in the TMT space<br>Co-investors: Blackrock and UBS   | 200                   |
| <i>Supplier Diversity</i> | CEO: Former senior Ford Motor Co executive<br>Target: Large manufacturing or service company<br>Background: Convert the firm to minority-owned certification (or leverage the existing MBE certification if it is currently minority-owned) to significantly grow the firm | 200                   |
| <i>Opportunistic</i>      | CEO: Veteran executive in the telecommunications industry with previous SPAC experience<br>Target: Opportunistic<br>Background: Second SPAC run by current Navigation partner  | 200                   |
| <i>Sports</i>             | CEO: Former NBA Hall of Famer and current NBA executive<br>Target: professional sports franchise   | 250                   |
| <i>Mining</i>             | CEO: Veteran of the mining industry<br>Target: Business in the mining or infrastructure space with a specific geographic focus on Central and South America  | 250                   |
| <i>PropTech</i>           | CEO: Real estate industry veterans<br>Target: business operating in the real estate or property technology (“PropTech”) industries<br>Potential co-investors: McCourt family, JLL, and BlackRock   | 200                   |

# Investor portal coming Q1 2021



Anytime access to your  
investment data



Single source for your  
NCP communications



Secure insights to your  
investment performance

# Let's Stay in Touch

*Atlanta Business Chronicle*

[Atlanta PE firm Navigation Capital launches into SPACs](#)

*Look out for our feature in Atlanta Magazine Jan 2021*

[Atlanta 500](#)

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