



DECKER & CO
EMERGING MARKETS SPECIALIST

Decker & Co. Extends Partnership Model to 144A Private Placement Deals as Investors in ASEAN Recalibrate

Private placements picking up

San Francisco, CA, August 9, 2016 – Institutional equities broker Decker & Co., which launched three years ago with a focus on ASEAN markets, has extended its local brokerage partnership model with a series of 144A private placement deals. Decker’s approach differs from traditional brokerage models in the region by presenting its local partners’ research brands rather than repackaging them as its own.

“Private placements are once again a rising trend in ASEAN markets,” said Mark Decker, founder and CEO of Decker & Co. “The investor apathy we’ve seen over the past year—as evidenced by ‘sell’ ratings and equity fund outflows—is finally giving way to the sheer strength of markets’ performance and limited opportunities elsewhere in the world.”

Decker & Co.’s most recent private placement was a \$60 million placement of 6.8% of the shares of Ultrajaya Milk Industries (ULTJ IJ) in Indonesia. The deal closed August 4 in Jakarta. Ultrajaya, which has a market cap of \$1 billion, started as a dairy operation in the 1950s, established itself in 1975, and listed in 1990. For foreign investors, a lack of liquidity and lack of coverage have been the main hurdles for investment. Under Decker & Co.’s partnership model, the firm worked together with Indonesia-based broker SucorInvest to place the shares.

“The Ultrajaya transaction demonstrates the continued interest by global funds in high-quality companies,” said Mark Decker. “Yet despite this interest from global fund managers, there have only been six private transactions in Southeast Asia this year. Decker is pleased to have been involved with two of them.”

That prior 144A transaction in 2016 occurred in late April, when Decker & Co. worked with its partner SB Capital to transact an accelerated overnight placement of shares in leading Philippines tech firm Xurpas, Inc. (PSE:X), which Decker & Co. had previously introduced in Xurpas’ first U.S. non-deal roadshow. That transaction was subscribed to by 21 global funds including Philippine QIBs and funds across Asia, Europe and the U.S.

ABOUT DECKER & CO

Decker & Co. is the leading Emerging and Frontier Asia specialist broker in the U.S. Decker & Co. partners with leading local brokers in each market to provide U.S. institutional investors unparalleled access to the best local research and listed corporates. The firm’s principals have been among the leading experts in Asian markets since the 1990s. The firm’s clearing partner is Convergen Execution Solutions. Learn more at www.deckerco.com.

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Source: Decker & Co.

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