

ALEX MASHINSKY

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EMPLOYMENT HISTORY

2003 -Present

Limores.net – Founder and Interim CEO since Jan 07.

- Appointed by the board on Jan 2 2007 to do an operational turnaround of a \$20m business which had \$1.7m in 06 losses. Grew the business 41% in 9 months while cutting costs.
- Company is on track to do \$1.5m EBITDA for 07;
- Replaced half of the senior team and identified CEO successor if I am elected to be Arbinet CEO.
- Designed companies vision, business plan, technology platform and oversaw its development;
- CEO Responsibilities include P&L, operations, marketing, and business development;
- Spearheaded strategic, operational and financial aspects of the corporation;
- Raised \$12m from investors;
- Company has 90 full time employees, 250 drivers, over 400 affiliates worldwide and 200,000 customers worldwide;
- Focused on company's organic growth and moved from traditional call center operations to an online worldwide booking system.
- Implemented a six sigma program which lowered job errors from 10% to 0.8%;
- Reporting to the board of directors.

2002-Present

Q-wireless, Inc – Founder, Chairman and Chief Technology Architect

- Developed original technology and patents for cross platform roaming including GSM to WiFi and others. Designed wireless 911 functionality;
- Won the bid to design, build and operate the wireless system in 277 underground NYC subway stations. This 26 year \$200m contract recently announced by the MTA was won against bids from Sprint, AT&T, Verizon, T-Mobile and American Tower;
- Q-wireless, Inc is a 25% shareholder in the Transit Wireless project;
- Q-wireless has partnered with GE Capital for funding on the subway project.

2000-2002

Elematics Inc – Founder and CEO

- Raised \$23m from Warburg Pincus to build the company;
- Transitioned CEO role in 2002 and continued to serve as Chairman;
- Company won Verizon contract to manage all optical infrastructure;

1995 - Present

Arbinet TheXchange – Founder and Board Member

- Founded Arbinet in 1995, served as CEO until Jan 2000 and board member and consultant until 2004. I was voted back on the board by shareholders in June 2006;
- Fourth largest shareholder in Arbinet with 1,454,183 shares worth \$9m;
- Responsible for inventing the technology and filing 35 patents, raised \$115m in venture funding, recruited 55 employees of which 22 are still with the company after almost 10 years, developed the platform and grew the company to \$20m in revenues;
- Directly involved in shaping Arbinet as a world leader in providing wireless, wire line and VOIP connectivity. Represented Arbinet as a speaker at over 120 conferences around the world;
- Identified the coming trends of B2B exchanges, VOIP and the need for softswitch and gatekeeper technologies and was successful in securing some of the original patents covering protocol conversion and IP call processing and signaling;
- Co-founded Comgates a 1997, a spin off from Arbinet which was an Israel-based company and has received venture funding of \$20 million. Comgates was sold to Telco systems.

1991-1995

VoiceSmart – Founder & CEO

- A Technology startup which provided software and outsourced services for the Debit card and call back industries. Customers included AT&T, Telstra, HK Telecom, BT and others.

1988-1990

TTC – Founder & CEO

- A commodities trading company based out of Luxembourg.

1987-1988

- Attended Tel Aviv University studying Economics and Statistics.

1984-1987

- Served in the Israeli military. This service included the Israeli Pilot training program and service in the Golani infantry units as well as military intelligence.

1982-1984

- Graduated from a two year program in Electrical Engineering from the Israel Open University while a high school student.

ACHIEVEMENTS

Combining the unique talents of business strategist and technological innovator I continue to invent new technologies in the communications field.

Experience with Acquisitions, IPOs (2000 & 2004) PIPE investments, turnarounds, spin offs and restructurings.

A featured speaker at over 120 international communications conferences and TV interviews, and author of over 50 domestic and international patents relating to communications infrastructure and signaling. Received numerous awards for innovation including the prestigious 2000 Albert Einstein Technology medal given by the former prime minister of Israel and the Technology Foresight Award for Innovation (presented in Geneva at Telecom 99).

Raised over one hundred and fifty million dollars to help position my startups as leaders in their fields.

Invested in a dozen technology startups and helped guide founders to success.

One investment was a \$2m bridge and a PIPE into MIGO with Lehman Brothers and C.E. Unterberg after which I worked with the board to bring in new management and develop a turnaround for the company. Prior to the PIPE company had with minimal revenues and over \$20m in losses, the company should report over \$7m in 07 revenues and small EBITDA and is projected to do over \$12m next year with over \$2m in EBITDA. As Vice Chairman I worked closely with the CEO to transform the company.

Visited telecom operators in over 40 countries.

Lived in HK, Paris, Lisbon, and London. Lived in Israel for 16 years and have been living in the US for 18 years.

Fluent in English, Hebrew and Russian.

PUBLIC COMPANY EXPERIENCE

Serving on the board of Migo Software (MIGO) since 2005

Serving on the board of Arbinet TheXchange (ARBX) since 2006

Served on the board of FortuneCity (FCT) from 2001-2006