

From: Joshua Abram <[REDACTED]>
To: Jeffrey Epstein <jeevacation@gmail.com>
Subject: Re: Jeffrey, very nice to meet you through David last week.....
Date: Wed, 21 Dec 2011 11:10:07 +0000

Because we have funded these things in the past with a high % of our own money and people very close to us (and often involved in the adtech industry) the business plans tended to be telegraphic overview presentations with operating budgets and financials. If this kind of historic thing is of interest I'll dig something up for you once back in NY.

Best,
J

On Tue, Dec 20, 2011 at 5:46 PM, Jeffrey Epstein <jeevacation@gmail.com> wrote:
do you have a busieiss plan for any one of the cos that you have done?

On Tue, Dec 20, 2011 at 6:07 PM, Joshua Abram <[REDACTED]> wrote:
.....let's talk more in the New Year about how what we are doing in adtech and data driven businesses might correspond to what you're thinking about.

As I think we described, the businesses that we start (our intent is to do about 3 every 18 months) are focused on using cutting edge data science and machine learning to fuel the marketing decision function. We're aiming for business that can scale quickly with high margins and which attack meaty opportunities that will attract great entrepreneurs to run the companies. The first one we did in this vein, Media6Degrees is typical. It's entering year 4 with 200 brand name customers (Amex is the biggest), 85% client retention, \$50M in revenue, robust margins and the some senior guys out of Google (including Google's former Head of Sales) running the show. Here's a link.

www.media6degrees.com

The other part of our discussion: I promised to send you links relating the flexible lease real estate concept that we're doing with David. Below is a link to a public company in London, the Workspace Group, which has purchased and developed 5.1 million SqF of London real estate by provisioning flexible lease, plug-and-play real estate solutions to create their own tenant base to fund their purchases. In the last FY, they reported \$87 million in pre-tax profits, almost all of it from their rent rolls. This does not reflect the underlying value of their key asset--the 100 building that they own in London. Blackstone put \$175 million into the company last January to fund growth.

<http://www.workspacegroup.co.uk/>

It's an interesting model for us and suggests, we think, the value in creating the equivalent of a global brand to provision the coolest offices for firms of 1-20 in the major business centers of the world on a flexible lease basis. No one has nailed this obvious opportunity yet and we're excited to be working with DM as a partner. As I think we mentioned, David Rockwell is also involved as both a designer and a financial partner. We'd love to hear more of your thoughts around this idea if it's of interest to you.

Sorry to go on at such length. I'm about to disappear into the mountains of Argentina for 10 days. Let's regroup in the New Year if any of these things that we're doing strike your fancy. Talk soon.

Best,

Joshua

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Jeffrey Epstein

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