



## Thomas J Connolly

### Summary

Tom's interest in emerging business platforms has been a constant of his career. His pursuit of knowledge about disruptive technologies leads his approach to investment strategies and engagement. The opportunities evolving within the Crypto-Asset and Blockchain sectors has been his focus since 2014.

Tom possesses a rich and diverse background that includes corporate executive roles at Sony and TVRC, as well as Regional and Global roles as a Managing Partner and Global Industry Leader within EY. He has advised companies on some of the largest acquisitions and dispositions in the Media and Entertainment industry, including: Comcast, Citibank, Sony, Dalian Wanda, Disney, Time Warner, and many others. Tom is a Registered Investment Adviser, a Certified Public Accountant and possesses a deep personal passion for the study of economic trends and evolving market dynamics. Within EY, Tom served as the Audit Partner on Time Warner, as the Regional Managing Partner of Transaction Advisory Services for the Northeastern United States, and as the Global Media and Entertainment Industry Transaction Leader. At Sony, Tom served as the Global Financial Controller and as the Worldwide Business Development Executive of Sony Music Entertainment, Inc., and for Sony Corp. as the Chief Financial Officer of Sony's Internet Incubator, 550 Digital Media Ventures. At TVRC, Tom was the CEO of this interactive media healthcare enterprise. As a member of the Advisory Board of WNET, the PBS Broadcaster for the New York, New Jersey and Long Island markets, Tom served on the Audit and Finance Committees.

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### Experience

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|---------------|---|--------------|
| 2016- Present | Connolly Financial Advisors, LLC<br>Investment Services, Equity and Crypto Asset sectors<br>Business Strategy Consulting with a Blockchain focus<br>Board Adviser   | New York, NY |
| 2007—2015     | Ernst & Young ("EY")<br>Partner Transaction Services Roles and Accomplishments <ul style="list-style-type: none"><li>Global Leader of the Media and Entertainment Industry Sector (2007 to 2015). Recruited by EY to build an M&amp;A Transaction Advisory practice serving the M&amp;E industry. Tom won engagements in the recorded music and music publishing industries, the digital music subscription sector, the advertising industry, the cable television and cable network industry, the film and television studio production sector, the mobile gaming industry, and a host of other transactions in the various M&amp;E subsectors. Notable transactions include:<ul style="list-style-type: none"><li>SonyATV's \$350m acquisition of Famous Music Publishing from Viacom</li><li>Publicis \$750m digital advertising acquisition of Razor Fish from Microsoft, as well as Publicis \$4b acquisition of publicly held Sapient Corp.</li><li>Comcast's \$30b acquisition of NBCUniversal from General Electric and Vivendi</li><li>Citibank's control of EMI Music through bankruptcy from Terra Firma, the separation of EMI Recorded Music and EMI Music Publishing into separate entities, and the \$4b sale of the businesses to Universal Music (Recorded Music), and to a joint venture between Mubadala and Sony (Music Publishing)</li><li>Alibaba's investment in the Mobile Gaming studio Kabam</li><li>Dalian Wanda's \$3b acquisition of cinema operator AMC Entertainment</li></ul></li></ul> | New York, NY |

- The direct advisory relationship with the C-Suite executives and Board members on the issues, challenges and opportunities presented by these acquisitions and dispositions were key roles that enabled successful closure and subsequent integration of the businesses post-closing.

#### Managing Partner, Northeast Transaction Services Practice (2009 thru 2013)

Coming out of the 2008 financial crisis and a dramatic decline in EY transaction revenues, Tom, in addition to his Global M&E role, was asked to take on the Northeast Managing Partner role and to reposition the practice. By 2013, the Northeast region under Tom's leadership won the Americas award for excellence as the largest revenue generating region with the greatest revenue growth across the Americas. The team under Tom consisted of 70 partners and over 500 professionals. Key success initiatives focused on transforming the client advisor relationship from an execution perspective into a strategic advisor perspective through the use of the EY Capital Agenda as a go-to-market platform.

2005–2007

TVRC

New York, NY

Chief Executive Officer

The business was formed in the 1950's as a television rental business to New York based Hospitals. The business operations did not adapt to changing industry dynamics and in 2005 was facing bankruptcy. Tom was approached by the company's founders in regard to negotiating with the financial lenders, securing new capital, and leading the transition into a multi-faceted hospital and patient media enterprise. By 2006, the bank debt was retired, new capital was secured, and the interactive media platform was in-place providing patients with internet access, medically prescribed videos on post-operative recovery, and educational platforms. Tom was the chief negotiator of the Company's sale to a Private Equity buyer in 2006.

1994–2003

Sony Music Entertainment Inc.

New York, NY

Worldwide Controller 1994–1999

Controllershship covered operations in 50 countries, financial reporting, consolidation, forecasting, and long range financial planning. Business units included creative (Labels), manufacturing and distribution. Presentations of Strategic and Financial plan/results to the Board of Directors of Tokyo headquartered parent company, Sony Corp, occurred quarterly.

Chief Financial Officer 550 Digital Media Ventures (1999–2002)

Sony formed Incubator for start-up technology companies. Served as one of four Investment Committee members overseeing \$650m investible capital. The calendar year 2000 Dotcom market implosion led to the unwinding of operations in 2001/02. Notable investments included entities that became Google Earth and MySpace.

SVP Global Business Development (2002–2003)

Led strategic initiatives across multiple Sony divisions, including investments and marketing areas. Key highlights were:

- The development of Pressplay, a joint venture between Universal Music and Sony Music which was one of the original digital music subscription offerings
- The \$550m sale of Columbia House Record Club to Blackstone
- The development of a joint marketing campaign with Pepsi featuring major Musical Artists from Sony's Columbia and Epic record labels
- The development of a joint \$30m marketing campaign with Chrysler across multiple Sony divisions (Film, Music, Electronics)
- Various joint marketing campaigns with Regal Cinemas, VISA, and others

1980–1994

Ernst & Young, LLP

New York, NY

Audit Partner

Client responsibilities focused on media and entertainment companies. Highlights included SEC reporting, annual audits, public equity and debt offerings, as well as transactional diligence. Key client engagements included

- Merger of Time Inc., and Warner Communications
- Formation of Time Warner Entertainment as a partnership between Time Warner, Toshiba and ITOCHU
- Annual and quarterly reporting of Time Warner Inc., Warner Music, Time Warner Cable, Osborn Communications, and Bresnan Communications
- Film Library valuation for Silver Screen Partners covering the major Walt Disney releases from the 1980 thru 1990 time period
- The Initial Public Offering of Osborn Communications, a radio and television broadcaster

## Education

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|-----------|--|--------------|
| 1986–1988 | Columbia Business School, Columbia University<br>Masters Business Administration | New York, NY |
| 1977–1980 | State University at Albany<br>Bachelor of Science in Accounting                  | Albany, NY   |

## Family

Wife, Karen Advocate Connolly  
Licensed Residential Real Estate Broker, Douglas Elliman, New York, NY  
Time Inc, Finance Director 1990 - 2001

Son, Justin Advocate Connolly  
UCLA Anderson School of Management, MBA Candidate 2020  
EY Advisory Services, Senior Staff 2015 - 2018  
Northwestern University Bachelor of Arts 2015

Daughter, Sydney Advocate Connolly  
Google, Associate Product Marketing Manager, 2018 - present  
Duke University, Bachelor of Arts, Computer Science and Public Policy  
Class of 2018

## Charitable

WNET, Public Broadcaster Serving  
NY and NJ 2011-2017

- Board of Advisors
- FinanceCommittee
- AuditCommittee

