INVESTOR DAY
November 8th, 2017
Agenda

Welcome  Mark Lourie, Director of Corporate Communications
Introduction  Fran Kramer, Chairman of the Board
Strategic Overview  Dr. Chuck Mattera, President & Chief Executive Officer
Innovation  Dr. Giovanni Barbarossa, Chief Technology Officer and President, Laser Solutions Segment
Financial Outlook  Mary Jane Raymond, Chief Financial Officer

INVESTOR DAY
November 8th, 2017
Matters discussed in this presentation may contain forward-looking statements that are subject to risks and uncertainties. These risks and uncertainties could cause the forward-looking statements and II-VI Incorporated’s (the “Company’s”) actual results to differ materially. In evaluating these forward-looking statements, you should specifically consider the “Risk Factors” in the Company’s most recent Form 10-K and Form 10-Q. Forward-looking statements are only estimates and actual events or results may differ materially. II-VI Incorporated disclaims any obligation to update information contained in any forward-looking statement. This presentation contains certain non-GAAP financial measures. Reconciliations of non-GAAP financial measures to their most comparable GAAP financial measures are presented at the end of this presentation.
Introduction

Fran Kramer, Chairman of the Board
Origins of Our Company Name

“TWO SIX”

Refers to groups II and VI of the Periodic Table of Elements.

- S (Sulfur)
- Zn (Zinc)
- Se (Selenium)
- Cd (Cadmium)
- Te (Tellurium)
Since 1971

1971 - We Started In Saxonburg, PA

1987 - IPO

2017 - 30th Anniversary since the IPO

Francis J. Kramer (Left) and Dr. Carl J. Johnson (Right)

Saxonburg Campus in 1997

INVESTOR DAY
November 8th, 2017
II-VI Worldwide Values

- Customers First
- Honesty and Integrity
- Open Communications
- Teamwork
- Continuous Improvement and Learning
- A Safe, Clean, and Orderly Workplace
- Manage by the Facts
Strategic Overview

Dr. Chuck Mattera, President & Chief Executive Officer
Our Company Structure
Vertically Integrated Manufacturing Platforms

Industrial Materials Processing | Optical & Wireless Communications | Advanced Materials & Military | 3D Sensing & IoT Emerging Technologies
Our Footprint

- **2,000+** employees in **North America**
- **500+** employees in **Europe**
- **7,500+** employees in **Asia**

- **14 Countries**
- **44 Worldwide Locations**
- **10,000+** worldwide employees
Our Strategic House

- **Quality Driven**
- **Fully Engaged Employees**
- **Manufacturing Excellence**
- **Innovation**
- **Exceptional Business Results**
- **Fully Satisfied Customers**

Strategic Areas of Focus:
- **CORs and Goals**
- **Mission**
- **Values**

Collective Outcomes:
- **Vision**
- **Metrics**
- **Desired State**
- **Why Stakeholders Invest**

Stakeholders’ Demands that Drive Long-Term Thinking and Actions:
- **Strategic Areas of Focus**
- **Collective Outcomes**
- **Long-Term Focus**
Over 4 Decades of Continuous Growth

FY1987-FY2017 Cumulative

<table>
<thead>
<tr>
<th>FY</th>
<th>Revenue</th>
<th>PAT</th>
<th>Cash Flow from Ops</th>
<th>R&amp;D</th>
<th>Cap Ex</th>
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<tbody>
<tr>
<td>1987</td>
<td>$28</td>
<td></td>
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<td>$128</td>
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<td>2003</td>
<td>$143</td>
<td></td>
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<td>$187</td>
<td></td>
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<td>$224</td>
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<td>2007</td>
<td>$316</td>
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<td>2008</td>
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<td>2010</td>
<td>$487</td>
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<td>2012</td>
<td>$551</td>
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<td>2013</td>
<td>$683</td>
<td></td>
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<tr>
<td>2014</td>
<td>$742</td>
<td></td>
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<tr>
<td>2015</td>
<td>$827</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>$972</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Average Organic Revenue Growth over the last 10 years: 7%

Income Statement

Revenue
PAT
Cash Flow from Ops
R&D
Cap Ex

Acquisition History

Micro-optics
Vergo Optics
Micro-optics
Lighting Optical
ZnSe Growth
Laser Power Corp
UV Filters
Laser Power Corp
Selenium Refinery
Pacific Rare Metals
Micro-optics
Photop Technologies
Optical Channel Monitors
Aegis Lightwave
Optical Amplifiers
Oclaro Optical Amplifier
Compound Semi. Wafer Fab
Kaiam Laser Limited (U.K. Fab)

SiC Growth
Litton SiC Group
Thermo-electric Coolers
Marlow Industries
Metal Matrix Components
M Cubed Technologies
Epiwafer Foundry
Epiwork

Laser Processing Heads
Highyap
Conformal Patterning
Max Levy Autograph
Semiconductor Lasers
Oclaro Semiconductor Laser
Faraday Rotator
Integrated Photonics

Military & Aerospace Optical Systems
LightWorks Optics
Advanced Coatings
Oclaro Optical Coatings
GaAs Wafer Fab
Anadigics

IPO 1987


Revenue
$7.4B
PAT
$0.8B
Cash Flow from Ops
$1.2B
R&D
$0.4B
Cap Ex
$0.6B

Over $1B*
Diversified Customer Base Across 7 End Markets

Serving Over 1000 Customers

*Sampling of representative customers based on approvals for public release
Megatrends

- Ubiquitous Connectivity
- Big Data
- Consumer Electronics
- Industry 4.0
- Renewable Energy
- Next Generation Defense Systems
- Robotics
- Low Emission Vehicles
- Internet of Things

Renewable Energy
## SiC Substrates for Wireless Communications

<table>
<thead>
<tr>
<th>Country</th>
<th>Share (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
<td>28%</td>
</tr>
<tr>
<td>China</td>
<td>23%</td>
</tr>
<tr>
<td>Japan</td>
<td>11%</td>
</tr>
<tr>
<td>Germany</td>
<td>4%</td>
</tr>
<tr>
<td>U.K.</td>
<td>3%</td>
</tr>
</tbody>
</table>

Share of the Projected Annual $200 Billion Investment In 5G by Country Starting Around Year 2020

Source: Bloomberg Business Week

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**SiC for High Frequency GaN Electronics Market**

CAGR (‘17-‘22): +15%

Source: Yole
SiC Substrates for Power Electronics

Electric Car Announcements

<table>
<thead>
<tr>
<th>Company</th>
<th>Announcement</th>
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</thead>
<tbody>
<tr>
<td>GM</td>
<td>20 all electric cars by 2023</td>
</tr>
<tr>
<td>Ford</td>
<td>13 models by 2023</td>
</tr>
<tr>
<td>Toyota &amp; Mazda</td>
<td>U.S.-based plant by 2021</td>
</tr>
<tr>
<td>Daimler/Mercedes-Benz</td>
<td>Electrify entire portfolio by 2022</td>
</tr>
<tr>
<td>Renault/Nissan/Mitsubishi</td>
<td>12 All-Electric cars by 2022</td>
</tr>
<tr>
<td>Jaguar Land Rover</td>
<td>Electrify (HEV/EV) all lineup by 2020</td>
</tr>
<tr>
<td>Volvo</td>
<td>Electrify entire line by 2019</td>
</tr>
<tr>
<td>VW/Audi/Porsche</td>
<td>300 EV/HEV by 2030</td>
</tr>
</tbody>
</table>

Source: Mashable

SiC for High Power Electronics Market
CAGR (‘17-’21): +23%
Source: Yole
Laser & Micro-optics for 3D Sensing

* VCSEL: Vertical Cavity Surface Emitting Lasers

VCSEL Market CAGR ('15-'22): +19%
Source: Markets & Markets
Opto-Electronics for LiDAR

Self-driving car availability by car manufacturer

<table>
<thead>
<tr>
<th>Car Manufacturer</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tesla</td>
<td>2017</td>
</tr>
<tr>
<td>GM</td>
<td>2018</td>
</tr>
<tr>
<td>Hyundai</td>
<td>2020</td>
</tr>
<tr>
<td>Renault-Nissan</td>
<td>2020</td>
</tr>
<tr>
<td>Toyota</td>
<td>2020</td>
</tr>
<tr>
<td>Volvo</td>
<td>2020</td>
</tr>
<tr>
<td>Daimler</td>
<td>2020</td>
</tr>
<tr>
<td>BMW</td>
<td>2021</td>
</tr>
<tr>
<td>Ford</td>
<td>2021</td>
</tr>
<tr>
<td>Honda</td>
<td>2025</td>
</tr>
</tbody>
</table>

Source: AXIOS

Laser Diodes for LiDAR Market (’17–’22): +20%
Source: Strategies Unlimited
Laser Optics & Precision Ceramics for Extreme Ultraviolet (EUV) Lithography

EUV Lithography Systems Market
CAGR (‘16-’22): 9%
Source: Allied Market Research
Differentiated Product Portfolio for Industrial Lasers

- **Fiber Lasers**
- **Direct diode Lasers**

Broad portfolio of components including: pump lasers, high power combiners, acousto-optic modulators, high power isolators, gratings and micro-optics.

Fiber Lasers Market CAGR (‘17-'22): +8%
Direct Diode Market CAGR (‘17-'22): +7%
Source: Strategies Unlimited
Optics & Optoelectronics for Datacenters

Datacom Optical Components Market
CAGR ('17-'22) +25%

Z-Block
Leading Edge Subsystems for Intelligent Communications Networks

Optical Amplifier
Laser Chip-on-Carrier Assembly
Thermoelectric Cooler
Optics
Passive Components
OTDR
Optical channel monitor

Optical Communications Market
CAGR (’15-’21): +12%
Source: Ovum
Engineered Materials, High Energy Laser and Optics for Military & Aerospace

World leader in large sapphire panel output 24,000 sf dedicated facility

F-35 Electro-Optical Targeting System (EOTS)

Infrared Countermeasure Systems Market
CAGR (’17-’22): +8%
Source: Strategies Unlimited
Strategy for Growth by Acquisition

Dr. Chuck Mattera, President & Chief Executive Officer
Recent Platform Acquisitions

COMPOUND SEMICONDUCTOR DEVICES: AIMING BEYOND LASERS

VERTICAL INTEGRATION & SCALE

COMPOUND SEMICONDUCTOR LASERS

OPTICAL COMMUNICATIONS & ACCESS TO CHINA MARKET

2010

2013

2016

2017
Chinese government plans to lay 90,000km of fiber cables and deploy around two million 4G wireless base stations over the next three years.

Source: Global Telecoms Business
Compound Semiconductor Lasers

- Life Sciences
- Automotive
- Military
- Material Processing
- Communications
- Consumer Electronics
Vertical Integration & Scale

Scaling up to 6 Inch Wafers
Compound Semiconductors: Aiming Beyond Lasers

“*I skate to where the puck is going, not where it has been*”

Wayne Gretzky

Part of a broader strategic move to provide a versatile 6” wafer fab for GaAs, SiC and InP-based devices.
Innovation

Dr. Giovanni Barbarossa, Chief Technology Officer and President, Laser Solutions Segment
Innovation Strategy

- Markets
- Differentiation
- Performance
- Products
- Infrastructure
- Business Model

- Engineered Materials
- Valued By Customers
- Process Intensive
- Capital Intensive
- Vertical Integration
- Diversified per Platforms

BEST PRODUCT
Innovative Optical Connectivity

Intra Data Center

e.g. 300m Links

Inter Data Center

4TB/S over 20 km

Mux/Demux
Enabling Through Miniaturization
Silicon Carbide Compound Semiconductor

Innovating in substrate and compound semiconductor epitaxial growth

World First 200mm SiC Wafer in 2015

Current Market

1.3" 2" 3" 100mm 150mm 200mm 300mm (In development)
Financial Outlook

Mary Jane Raymond, Chief Financial Officer
Capital Allocation Goals For II-VI

- Deliver **Superior Shareholder Returns**
- Be One Of The **Best Managed Growth** Companies
- Select investments and acquisitions to **Accelerate Growth**
Investment Parameters

Strict Investment Returns Required Above 20%

Engineered Materials

Diversified Growth Markets

Multiple Applications


$28 $38 $53 $61 $62 $74 $123 $114 $128 $143 $187 $224 $225 $316 $292 $333 $487 $516 $551 $683 $742 $827 $972

Over $1B*
Our Capital Allocation Priorities Align to our Strategy Going Forward

Sources of Cash:
- Earnings
- Cash from Operations
- Capital Markets
- Asset Monetization

Investment:
- R&D
- CAP EX
- M&A

Delivered Growth 30 Years through FY17:
- 16% 30Yr. CAGR on Revenue
- 16% 30Yr. CAGR on Net Income
- 23% ROIC - Last 10 Year Average*
- 24% Revenue From New Products - 3Yr.

* Defined as trailing 12 months of net income divided by the sum of capital (common stock, APIC, treasury shares) and debt (current and long-term portion).
Returns to the Shareholders

Accelerating Growth

Targeting Revenue Growth
2.5-4.0X GDP Across the Cycle

EPS Growth
1.5-2.0X Revenue Growth Rate Including Platform Investments

ROIC
18-25%

R&D
7-11% of Sales

CAP EX
10-15% of Sales

Revenue Growth Rate
18-25%

1.5-2.0X

7-11% of Sales

10-15% of Sales

18-25%

10-15%

Cum. Total

FY2016
20% of 30 Years Cum. Total

FY2017
20% of 30 Years Cum. Total

FY2018
12% of 31 Years Cum. Total

25%

20%

19%

16%

15%

12%

9%

8%

8%

Datacom

LiDAR

3D Sensing

Compound Semiconductors

SiC Wireless

Optical Transport

EUV Lithography

Industrial Laser

Military

* Defined as trailing 12 months of net income divided by the sum of capital (common stock, APIC, treasury shares) and debt
### Reconciliation Tables

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended</th>
<th>Year Ended</th>
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<tbody>
<tr>
<td>Adjusted operating income</td>
<td>$ 31.8</td>
<td>$ 35.7</td>
</tr>
<tr>
<td>Acquired business's one-time expenses</td>
<td>(2.0)</td>
<td>-</td>
</tr>
<tr>
<td>Operating income</td>
<td>$ 29.8</td>
<td>$ 35.7</td>
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<tr>
<td>Interest expense</td>
<td>3.6</td>
<td>2.3</td>
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<tr>
<td>Other expense (income), net</td>
<td>(0.7)</td>
<td>(0.4)</td>
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<tr>
<td>Income taxes</td>
<td>5.8</td>
<td>1.2</td>
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<tr>
<td>Net Earnings</td>
<td>$ 21.1</td>
<td>$ 32.6</td>
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<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended</th>
<th>Year Ended</th>
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<tbody>
<tr>
<td>Adjusted EBITDA</td>
<td>$ 50.4</td>
<td>$ 55.0</td>
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<tr>
<td><strong>Adjusted EBITDA margin</strong></td>
<td>19.3%</td>
<td>20.1%</td>
</tr>
<tr>
<td>Acquired business's one-time expenses</td>
<td>(2.0)</td>
<td>-</td>
</tr>
<tr>
<td>Acquired depreciation and amortization</td>
<td>1.0</td>
<td>-</td>
</tr>
<tr>
<td>EBITDA</td>
<td>$ 49.4</td>
<td>$ 55.0</td>
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<tr>
<td><strong>EBITDA margin</strong></td>
<td>18.9%</td>
<td>20.1%</td>
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<tr>
<td>Interest expense</td>
<td>3.6</td>
<td>2.3</td>
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<tr>
<td>Depreciation and amortization</td>
<td>18.9</td>
<td>18.9</td>
</tr>
<tr>
<td>Income taxes</td>
<td>5.8</td>
<td>1.2</td>
</tr>
<tr>
<td>Net Earnings</td>
<td>$ 21.1</td>
<td>$ 32.6</td>
</tr>
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**II-VI Reports GAAP EPS**

*To calculate EPS comparable to some peers, below are the values of typical adjustments used by other companies*

### II-VI Consolidated

Summary of Typical Industry Non-GAAP Adjustments

<table>
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<tr>
<th></th>
<th>Q1 FY17</th>
<th>Q2 FY17</th>
<th>Q3 FY17</th>
<th>Q4 FY17</th>
<th>Q1 FY18</th>
<th>Q2 FY18</th>
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<td>Amoritization</td>
<td>3.2</td>
<td>3.2</td>
<td>3.2</td>
<td>3.2</td>
<td>3.6</td>
<td>3.8</td>
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<tr>
<td>Share Based Comp</td>
<td>4.1</td>
<td>3.9</td>
<td>4.5</td>
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<tr>
<td>One Time Costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.4</td>
<td>1.2</td>
<td>-</td>
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<tr>
<td>Operation Dilution</td>
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<td></td>
<td></td>
<td>0.2</td>
<td>2.0</td>
<td>1.0</td>
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<tr>
<td>(Inv roll through)</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td>7.3</td>
<td>7.1</td>
<td>7.7</td>
<td>7.3</td>
<td>13.1</td>
<td>9.5</td>
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<td>Tax</td>
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<td>0.3</td>
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<td>PAT</td>
<td>5.0</td>
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<td>5.9</td>
<td>7.0</td>
<td>10.3</td>
<td>8.3</td>
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<tr>
<td>Outstanding Shares</td>
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<td>65.3</td>
<td>65.3</td>
<td>65.3</td>
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<td><strong>EPS Impact</strong></td>
<td>0.08</td>
<td>0.08</td>
<td>0.09</td>
<td>0.11</td>
<td>0.16</td>
<td>0.13</td>
</tr>
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</table>
Biographies

Francis J. Kramer.

Mr. Kramer joined the Company in 1983 and served as its President from 1985 to 2014, its Chief Executive Officer from 2007, and its Chairman and CEO from 2014 to 2016. He now serves as the Company’s Chairman of the Board of Directors. Mr. Kramer holds a B.S. degree in Industrial Engineering from the University of Pittsburgh and an M.S. degree in Industrial Administration from Purdue University. Mr. Kramer had served as director of Barnes Group Inc., a publicly traded aerospace and industrial manufacturing company (NYSE: B), from 2012 to 2016. Mr. Kramer provides our Board and the Company with guidance on our growth strategy, in particular on the profitable execution of the strategy to achieve sustainable competitive advantage. He contributes considerable business development experience. He also has significant operations experience that is relevant to the Company’s strategy.

Vincent D. Mattera, Jr.

Dr. Mattera initially served as a member of the II-VI Board of Directors from 2000-2002. Dr. Mattera joined the company as Vice President in 2004 and served as Executive Vice President from January of 2010 to November of 2013, when he became the Chief Operating Officer. In November of 2014, Dr. Mattera became the President and Chief Operating Officer, and was reappointed to the Board of Directors. In November of 2015, he became the President of II-VI. In September of 2016, Dr. Mattera became the Company's third President and Chief Executive Officer in 45 years. During his career at II-VI he has assumed successively broader management roles, including as a lead architect of the company’s diversification strategy. He has provided vision, energy and dispatch to the company's growth initiatives including overseeing the acquisition-related integration activities in the US, Europe, and Asia—especially in China—thereby establishing additional platforms. These have contributed to a new positioning of the company into large and transformative global growth markets while increasing considerably the global reach of the company, deepening the technology and IP portfolio, broadening the product roadmap and customer base, and increasing the potential of II-VI.

Prior to joining II-VI as an executive, Dr. Mattera had a continuous 20 year career in the Optoelectronic Device Division of AT&T Bell Laboratories, Lucent Technologies and Agere Systems during which he led the development and manufacturing of semiconductor laser based materials and devices for optical and data communications networks. Dr. Mattera has 34 years of leadership experience in the compound semiconductor materials and device technology, operations and markets that are core to II-VI’s business and strategy. Dr. Mattera holds a B.S. in chemistry from the University of Rhode Island (1979), and a Ph.D. degree in chemistry from Brown University (1984). He completed the Stanford University Executive Program (1996). His 14 year tenure at II-VI underpins a valuable historical knowledge about the Company’s operational and strategic issues. We believe that Dr. Mattera’s expertise and experience qualifies him to provide the board with continuity and a unique perspective about the Company.
Biographies

Giovanni Barbarossa

Giovanni Barbarossa joined II-VI in 2012 and has been the President, Laser Solutions Segment, since 2014, and the Chief Technology Officer since 2012. Dr. Barbarossa was employed at Avanex Corporation from 2000 through 2009, serving in various executive positions in product development and general management, ultimately serving as President and Chief Executive Officer. When Avanex merged with Bookham Technology, forming Oclaro, Dr. Barbarossa became a member of the Board of Directors of Oclaro and served as such from 2009 to 2011. Previously, he had management responsibilities at British Telecom, AT&T Bell Labs, Lucent Technologies, and Hewlett-Packard. Dr. Barbarossa graduated from the University of Bari, Italy, with a B.S. in Electrical Engineering, and a Ph.D. in Photonics from the University of Glasgow, U.K.

Mary Jane Raymond

Mary Jane Raymond has been Chief Financial Officer and Treasurer of the Company since March 2014. Previously, Ms. Raymond was Executive Vice President and Chief Financial Officer of Hudson Global, Inc. (NASDAQ: HSON) from 2005 to 2013. Ms. Raymond was the Chief Risk Officer and Vice President and Corporate Controller at Dun and Bradstreet, Inc., from 2002 to 2005. Additionally, she was the Vice President, Merger Integration, at Lucent Technologies, Inc., from 1997 to 2002 and held several management positions at Cummins Engine Company from 1988 to 1997. Ms. Raymond holds a B.A. degree in Public Management from St. Joseph’s University, and an MBA from Stanford University.