



## **Allegro's Board of Directors Appoints Frank Brienzi as Chief Executive Officer**

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DALLAS--([BUSINESS WIRE](#))--Allegro Development Corporation, a leading provider of commodity risk management software, today announced that Allegro's Board of Directors has appointed Frank Brienzi as Chief Executive Officer. He will also join the Allegro Board of Directors.

"We are delighted to welcome Frank as our new CEO. Allegro has grown rapidly over the last five years, but our continued growth requires new skills and experience," said Eldon Klaassen, Managing Partner at Cerium Technology and Allegro's founder. "Frank has the proven ability to build a great team, develop a strategic plan, and scale the business globally."

"Frank is a natural leader, a disciplined operator who knows how to run a high-performance organization," said David Fishman, Managing Director at Vector Capital. "He has run large organizations and expanded revenue significantly. We are proud of how well Allegro has performed and look forward to a very exciting future."

Brienzi joins Allegro from Misys, a global software company based in London, specializing in banking, capital markets, lending and enterprise trading and risk management. Misys serves 2,000 customers across 130 countries. As President and Chief Sales Officer, he led a two year global transformation of sales, marketing, alliance and channels and several other client facing functions delivering significant double digit growth.

Prior to Misys, Brienzi served as Senior Vice President and General Manager of Oracle's Financial Services Global Business Unit (FSGBU), and as a member of the Board of Directors for Oracle Financial Services Software, Ltd. He led the transformation of the FSGBU achieving double digit year over year growth for 4 years.

Brienzi began his career with EDS in 1984, as part of the Financial Services Strategic business unit, responsible for large-scale banking and insurance development, sales and account management. Brienzi was also a Managing Partner at Accenture, helping to grow its global financial services business and leading its global application outsourcing practice; and a member of Accenture's offshore expansion board, leading Accenture's growth in India, China and the Philippines.

"It is fantastic to join Allegro at such a pivotal moment in the company's transformation," said Frank Brienzi, Allegro Chief Executive Officer. "Over the past few years the company has experienced tremendous growth fueled by great customers, products, people, partners and Vector and Cerium's recapitalization. My vision is to fulfill the investor's goals of leading the company to \$300M in annual revenue over the course of the next five years while making sure we remain focused on Allegro's customers by keeping them at the core of the value system."

## **About Allegro Development**

Allegro is a leading provider of commodity risk management software for power and gas utilities, refiners, producers, traders and commodity consumers. With more than 30 years of deep industry expertise, Allegro provides real-time intelligence and decision-making capabilities, from the source of the commodity (ground), through transportation, to the commodity consumer. Allegro's software provides the global intelligence companies need to manage physical and financial positions, and to optimize their assets and portfolios using tools that quantify and mitigate risks. Headquartered in Dallas, Texas, Allegro has offices in Calgary, Houston, London, Singapore, Sydney and Zurich, along with a global network of partners.

For further information please contact Samantha Johnston at [media@allegrodev.com](mailto:media@allegrodev.com) or +1.214.237.8149.

### Contacts

Allegro Development Corporation  
Samantha Johnston, +1-214-237-8149  
[media@allegrodev.com](mailto:media@allegrodev.com)