

Considering an IPO?

Maximising value on the IPO Journey

An IPO is a once in a lifetime opportunity and it is critical to be well prepared. The process is incredibly complex and the journey will take many twists and turns. With planning and sound advice, many of these can be anticipated and so the IPO journey should begin as soon as you decide that an IPO is a possibility for your company.

Ensuring that the business is being run with a public exit in mind, that the strategy and execution are clear and that the process is well understood are key considerations. Areas such as the following will impact the success of your IPO:

PRE-IPO:

- Strategy
- Corporate restructuring
- Governance Stock Exchange
- Financial Reports
- Internal Control
- Due Diligence

IPO:

- Marketing
- IPO Project Management
- Taxation Issues
- IPO Deliverables
- Transaction Valuation
- Remuneration Management
- Brokerage Firm

AFTER-IPO:

- Financial Reporting Process Optimization
- Compliance

Getting started on the road to IPO

Is an IPO right for you?

- What is your growth strategy and capital requirements?
- What are your stakeholder's objectives?
- What alternatives are there?

What is your business strategy?

- Do you have a robust and credible business plan?
- Does your track record support your plans?
- What is the growth potential of your company and the wider market?
- What will you use the IPO proceeds for?

How much is your business worth?

- What is your business plan and your view on value?
- How compelling is your strategy?
- How do you maximise the value you can achieve from an IPO?

Where should you IPO?

- What is the best market for your business?
- Budapest Stock Exchange?
- London - Main (Premium or Standard) or AIM?
- Do you meet the requirements for index inclusion?

Do you meet eligibility requirements?

- How much equity will you free float?
- Do you have a compliant financial track record?

Are there pre IPO strategic considerations?

- Is a corporate restructuring required?
- Sale of non-core assets?
- Timing of potential acquisitions?

When do you want to IPO?

- Is there a limited window of opportunity and are you ready to meet it?
- Are there external or internal factors pointing towards a certain date?
- Will timing affect value?



The journey to an IPO is complex with many considerations and challenges at every step. Deloitte can help to answer the questions raised opposite as well as many other issues you may encounter.

Reaching your IPO destination

How will you market your business?

- What are the key selling messages?
- How do you present the growth and equity story?
- How can you ensure that analysts and investors understand your business and its potential?

How will you manage the IPO process?

- How will the IPO process be run internally?
- Do you have sufficient resource and in-house expertise?
- When and how should you draw on your advisers' experience?

How do you select the right advisers?

- How do you recruit a good brokering team?
- How do you ensure you get a good deal from them?

Are your controls and reporting appropriate?

- Is the right information flowing to the Board to manage the business?
- Do you have appropriate financial reporting procedures in place?
- Have you considered the need to comply with Corporate Governance?

Have you considered taxation?

- Will you need to restructure the business for tax efficiency?
- Have you considered the tax impact on stakeholders?
- Are there tax risks/exposures to be addressed pre-IPO or losses/other tax attributes to be protected?

Are you ready for the key IPO deliverables?

- Are you prepared for the key IPO process deliverables such as:
 - A track record of financial information in IFRS?
 - Working capital analysis?
 - Appropriate Financial Reporting Procedures?
 - Detailed financial and legal due diligence?
 - Producing the Prospectus or admission documents?

How prepared are you for after the IPO?

- Are you ready for the reporting requirements of a public company?
- Have you considered the need for ongoing analyst liaison?

Contact us

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Are you ready to embark on the IPO Journey?

How Deloitte can help you prepare for an eventual IPO

With Deloitte as your adviser you have constant access to the whole Deloitte network to help with the anticipated and unanticipated problems that will inevitably arise. We act as an independent and experienced adviser throughout the IPO process. We support you from beginning to end, ensuring the most efficient process and helping you maximize the value of your IPO.

Our team has a wealth of direct experience in successfully preparing companies for an IPO and supporting them as the process unfolds. We deploy skilled teams that take a hands-on approach: from the prompt, clear identification of what needs to be done, through to delivering tangible results.

The combination of our specialised team and other markets experience gives us confidence that we can deliver the most valuable and cost effective solutions to you to enable a smooth and efficient IPO process.

We will also continue to work with you post- IPO, helping you adjust to the demands of being a public company.

Having an experienced advisor to add insight and expertise to your IPO Journey from the very beginning will give you the maximum opportunity for success.

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