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Value Creation Services
Value found | Value delivered

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Why care about Operational Due Diligence right now?

Fast moving economic trends require expertise to navigate risks and capitalizing on new opportunities



Our approach

We take pride in exceeding our clients expectations and delivering outstanding results accomplished by senior commitment throughout the process

Short Description of Service Offering



Assess the sustainability of the target's operations into the future



Identify actions and investments needed, not seen or considered by target management, to accelerate value creation moving forward



Reviewing and evaluating historical and/or forecast cost reduction plans



Validating identified synergies and timings to support deal valuation and integration planning



Identifying and quantifying synergy opportunities, benchmarking, implementation planning, and execution/tracking

What sets us apart



- ✓ **Integrated** M&A offering
- ✓ Supported by **global network**
- ✓ **Highly skilled** team
- ✓ Advanced **Data analytics**
- ✓ Deep **functional expertise**
- ✓ **Three lenses** approach (Strategy, Operations and Financial)

Offering Coordinator(s)



Jasper de Grauw
Partner
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Bart Albers
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Our credentials – Edge computing

We supported the company in the development of a commercial framework agreement; allowing JV to establish a platform to support edge computing

Project Endor



Context

- Company sold 524 datacentre sites to a joint venture ("JV")
- JV's purpose: Provide scalable datacentre capacity, bringing applications and content closer to the Edge
- Company's role: Act as a service provider to the JV within a formalized commercial framework



Approach

- Carve-out analysis conducted to assess operational and financial impacts of the proposed separation
- Operational assessment with business to define commercial framework details (e.g., services, terms, charges)



Value Delivered

- Defined the mark-up process for several of the commercial agreements that had to be in place per Day 1
- Identified 6 important operational considerations to be taken into account by the company when finalising the commercial agreements

Our credentials – Inorganic growth

18% run rate EBITDA increase evidenced through sell side assessment of Management's synergy plan, integration track record and integration capability

Project Geo



Context

- PE backed web hosting and domains provider, with in-house software development capabilities, which has grown through acquisition to become a multi-brand business
- The Group's buy-and-build strategy has led to the completion of 9 add-on acquisitions across Europe between 2018-2022
- The business was seeking outside in investment to support further growth



Approach

- 8-week VDD project to analyse the historic and future EBITDA impact of acquisitions
- Detailed review of in-train / future synergy initiatives and the associated financial impact
- Assessment of Management's track record in delivering EBITDA synergy benefits since 2018; historic synergy benefits verified through historic KPI data



Value Delivered

- Identified in-train synergy initiatives with an EBITDA benefit of €12.2m driving an 18% increase in adjusted run rate EBITDA
- Planned EBITDA benefits are given credence through a detailed assessment of Management's track record. Value added through evidencing a clear link between reported historic financials and Management integration actions

Our credentials – M&A value maximisation

Sell side operational due diligence analysis supported the Company in the divestment of its Dutch Photonics activities

Project Pharaoh



Context

- The company planned to sell its Dutch Photonics activities (a business designing, manufacturing, marketing and selling vertical cavity surface emitting laser components and photodiodes for mass markets)
- A detailed business overview, with significant operational detail, was required as part of sell side documentation to facilitate the divestment



Approach

- Operational due diligence analysis undertaken to assess the comparative performance of each reporting unit within the business (e.g., sales, EBITDA per unit)
- Assessment of KPIs over the historic period in accordance with operational initiatives implement by the business
- Detailed review of production processes carried on at each plant and operational structure of the business



Value Delivered

- Sell side documentation included a business overview with a detailed analysis of historic operational performance (e.g., OEE), an overview of production processes and distribution of production plants
- This operational detail formed part of sell side documentation and helped to facilitate the divestment of the business

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