



BELGRAVIA & CO.

Cologne – London – New York

Passion for Middle-Market M&ASM

belgravia-co.com



Agenda

➤ 1. BELGRAVIA & CO. in a Nutshell / Key Credentials

➤ 2. ~100 M&A Transactions / Sector Expertise

➤ 3. Professionals & Senior Advisors

➤ 4. International Reach & Expertise

➤ 5. Key Contacts

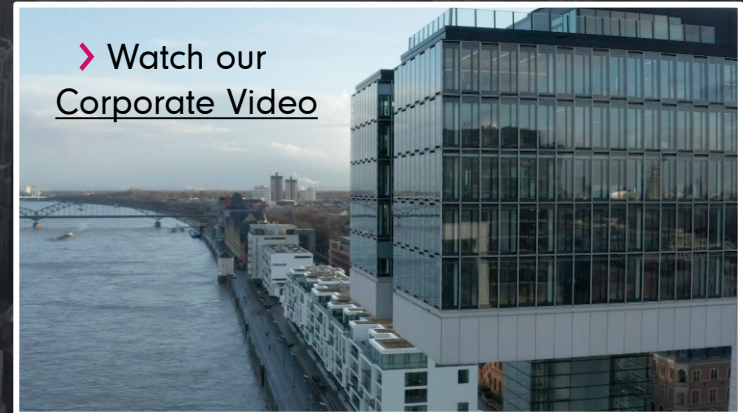


Introduction to BELGRAVIA & CO.

BELGRAVIA & CO. is ...

- an independent and internationally active
- middle-market-focused M&A advisory firm
- based in Cologne/Germany
- with rep offices in London + New York
- executing a growth strategy

➤ [Watch our Corporate Video](#)



Our core DNA is

"Passion for Middle-Market M&ASM //

Recap BELGRAVIA & CO. – Passion for Middle Market M&A

KEY FACTS

14 Professionals
+7 Senior Advisors

~100
Transactions

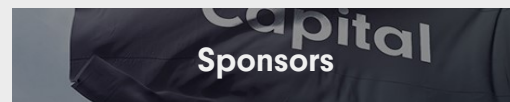
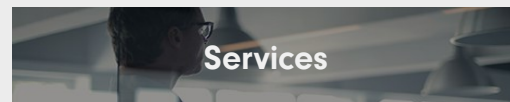
> 90%
Success Rate

> 40 %
Cross-border, 18 Countries

€ 20-200m
Typ. Enterprise Value

> € 2,5 bn
Transaction Value

COVERED SECTORS



COMPETENCIES & SERVICES

M&A Advisory (Sell-/Buy-Side)

- Expert advice on acquisitions, merger and strategic portfolio alignments
- Holistic structuring and execution of M&A processes
- Due diligence support

Exit Readiness Assessments

- Optimized decision making on the most appropriate timing of an M&A process
- Current assessment of enterprise value and likely purchase price
- Clearly defined measures to optimize the equity story / commercial package of a transaction

Financial Modeling & Fairness Opinions

- Company valuation (DCF, Multiple)
- Business plan validation & financial modeling
- Valuation of synergies

Strategic & Financial Advisory

- Market analyses & assessment of growth strategies
- Commercial due diligence
- Post merger integration

Senior, experienced, deal-driven team and high-profile advisors

M&A PROFESSIONALS

PARTNERS



Dr. Björn Röper
Founder,
Managing Partner



Dietmar Rath
Partner



**Arndt von
Raussendorff**
Partner



**Norbert Adam
Froitzheim**
Partner



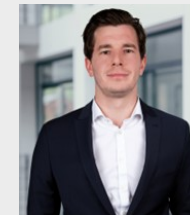
Sebastian Hille
Senior Director



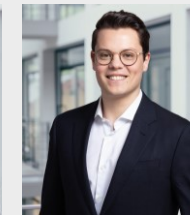
Christian Olsen
Vice President



Stefan Barufke
Vice President



Matthias Blume
Senior Associate



**Alessandro A.
Zellner**
Associate



André Lauschke
Analyst



Paul Haas
Analyst

EXECUTIVES

SENIOR ADVISORS



Julia Stephani
Exec. Assistant,
HR & Office Mgr.



Andreas Pabsch
Associate Partner



**Viktor
Edelmann**
Associate Partner



**Prof. Dr.
Gerhard Picot**
Senior Advisor



**Dr. Sieghart
Scheiter**
Senior Advisor



**Dr. Markus
Adams**
Senior Advisor



**Dott./MBA
Patrick
Wegmann**
Senior Advisor



**Rainer
Isringhaus**
Senior Advisor



**Dr. Rainer W.
Schmidt**
Senior Advisor



**Daniel
Moldenhauer**
Senior Advisor

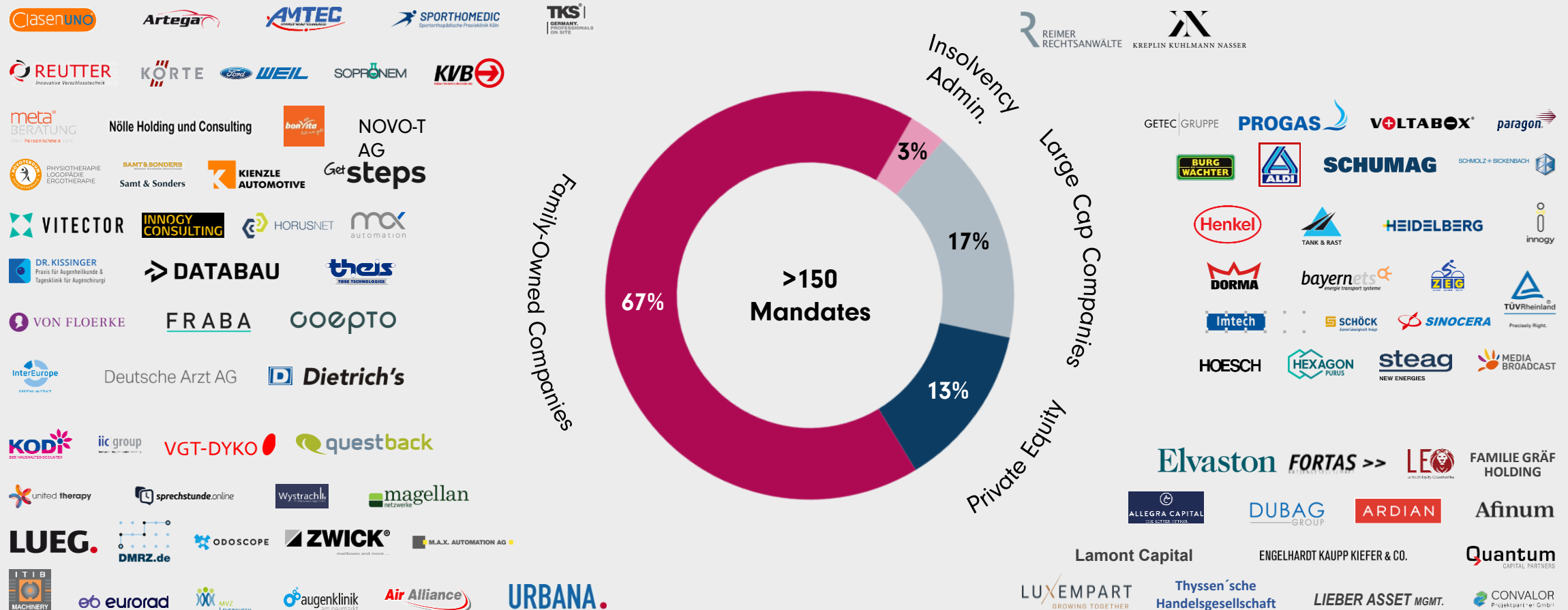
Successful track-record: Close to 100 M&A transactions closed since 2012

PROVEN TRACK-RECORD ACROSS MULTIPLE INDUSTRIES AND TRANSACTION SETTINGS (SELECTION)

<p>International Sell-Side M&A Healthcare Software / Growth Tech / AI</p> <p>DMRZ.de</p> <p>Deutsches Medizinrechenzentrum GmbH</p> <p>and its Austrian subsidiary have been sold to</p> <p>VIA equity</p> <p>VIA equity a/s</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>Buy-Side M&A Energy Infrastructure</p> <p>bayernets</p> <p>has received a corporate financing for the AURORA project with a total financing volume of € 210.000.000</p> <p>Mandated Lead Arranger</p> <p>COMMERZBANK</p> <p>DZ BANK KFW IFX-Bank</p> <p>We acted as the exclusive debt advisor</p>	<p>Sell-Side M&A (Share Purchase) Telecommunications</p> <p>The core assets of CON Connect-Energie GmbH have been sold to a subsidiary of DATABAU a portfolio company of HIS as part of an insolvency proceeding.</p> <p>Insolvency Administrator: Aderhold</p> <p>Self-Administration by: Aderhold</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Sell-Side M&A EU Services (B2B Leasing)</p> <p>eurolod</p> <p>a subsidiary of 2012 Zentrale Einkaufs-Gesellschaft eV</p> <p>Bencis</p> <p>has been sold to</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Sell-Side M&A Healthcare Technology</p> <p>GetSteps</p> <p>GetSteps GmbH</p> <p>HSI</p> <p>has been sold to</p> <p>the investment holding of the owner and CEO of atlas SAFETY SICES</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>Sell-Side M&A Energy</p> <p>terval</p> <p>Terval S.A.</p> <p>BELGRAVIA & CO. advised the company on the restructuring of the group of shareholders as part of the succession solution of the founding shareholder</p> <p>We acted as exclusive M&A advisor to the company</p>	<p>Sell-Side M&A Energy</p> <p>PROGAS</p> <p>PROGAS GmbH & Co KG</p> <p>has been sold to</p> <p>DCC</p> <p>DCC Energy UK Limited</p> <p>a subsidiary of Dutch-based DCC plc</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Buy-Side M&A Pharmaceuticals</p> <p>SINOCERA (SINGAPORE) PTE. LTD.</p> <p>a subsidiary of Chinese stock listed company</p> <p>Shandong Sinocera Functional Materials Co., Ltd.</p> <p>has acquired a majority shareholding in DEKEMA Dental-Seramikköfen GmbH</p> <p>DEKEMA</p> <p>We acted as exclusive M&A advisor to the Buyer</p>	<p>Valuation Services Software</p> <p>CLARITY & SUCCESS</p> <p>CLARITY & SUCCESS Software GmbH / Terra Software GmbH</p> <p>Valuation Opinion for two portfolio companies of REMIRA Group GmbH</p> <p>tackled by Elvaston</p> <p>We acted as financial advisor</p>	<p>Valuation Services Software</p> <p>REMIRA</p> <p>Business Unit Dilos</p> <p>Valuation Opinion of the Business Unit Dilos of REMIRA Group GmbH</p> <p>tackled by Elvaston</p> <p>We acted as financial advisor</p>
<p>Valuation Opinion Industries</p> <p>mbs</p> <p>mbs GmbH</p> <p>Valuation Opinion for various mbs Group companies</p> <p>We acted as financial advisor</p>	<p>Sell-Side M&A Pharmaceuticals</p> <p>The ophthalmology practice Dr. med. Beate Klingner and Dr. med. Axel Koenigsberg GmbH Praxis für Augenheilkunde & Tagesklinik für Augenheilkunde</p> <p>DR. KISSINGER</p> <p>has been sold to Sanoptis Semper AG a portfolio company of GBL</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>Buy-Side M&A New Industry</p> <p>Pollmeier</p> <p>Baugruppenteknik Pollmeier GmbH</p> <p>has acquired a majority stake in Tordia International, LLC</p> <p>We acted as exclusive M&A advisor to the Buyer</p>	<p>Valuation Opinion Mobility</p> <p>KVB</p> <p>Kölner Verkehrs-Betriebe AG</p> <p>Financial and M&A strategic analysis in connection with a portfolio company</p> <p>We acted as financial advisor to KVB</p>	<p>Sell-Side M&A Healthcare</p> <p>Private Orthopädie Köln & Siegburg</p> <p>has been sold to ATOS ATOS Kliniken a portfolio company of ICG</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>Sell-Side M&A Industries</p> <p>SCHUMAG</p> <p>SCHUMAG AG</p> <p>Capital increase against cash contributions with share allocation to existing shareholders and 10% tender as further core shareholder</p> <p>We acted as financial advisor to the Main Shareholders</p>	<p>Corporate Finance Consumer Goods</p> <p>BLAUER HELDEN</p> <p>Blauer Helden GmbH</p> <p>has issued a convertible loan agreement subscribed by N.H.C. Nülle Holding & Consulting GmbH</p> <p>We acted as financial advisor to the Investor</p>	<p>Valuation Opinion Real Estate</p> <p>Avus Real Estate AG</p> <p>Avus Real Estate AG</p> <p>Valuation Opinion of a Real Estate Holding Company</p> <p>We acted as financial advisor</p>	<p>Sell-Side M&A Sensor Technology</p> <p>VITECTOR</p> <p>Sensor Business</p> <p>has been sold to CEDES AG</p> <p>tackled by capiton</p> <p>We acted as financial advisor to the Seller</p>	<p>Sell-Side M&A Industrial</p> <p>SOPRONEM</p> <p>Sopronem SASU</p> <p>a subsidiary of Sopronem Holding GmbH</p> <p>SOPRONEM</p> <p>has been sold to AJPK GmbH</p> <p>tackled by AJPK</p> <p>We acted as exclusive M&A advisor to the Seller</p>
<p>Sell-Side M&A Cross-Border Health Care / Pharmaceutical</p> <p>United Therapy</p> <p>UNITED THERAPY</p> <p>has been established by NOVO-T AG and Deutsche Arit AG with backing of QUADRIGA CAPITAL Quadriga Capital Funds as a new shareholder, with LUXEMPART exiting Novartis</p> <p>We acted as financial advisor to the Sellers</p>	<p>Sell-Side M&A IT / Network Services</p> <p>Horus-Net</p> <p>Horus-Net GmbH & Co. KG</p> <p>has been sold to OSTERTAG DeTeWe Ostertag DeTeWe GmbH</p> <p>with backing of VR Equitypartner</p> <p>We acted as financial advisor to the Seller</p>	<p>Buy-Side M&A Software</p> <p>Elvaston</p> <p>Elvaston Capital Management GmbH</p> <p>has acquired a majority stake in Dietrich's Dietrich's Technology AG</p> <p>We acted as financial advisor to the Buyer</p>	<p>Sell-Side M&A Sports/Orthopedic Products</p> <p>A majority shareholding in MVZ Sporthomedix GmbH</p> <p>SPORTHOMEDIX</p> <p>has been sold to Ortheum Ortheum AG</p> <p>tackled by Deutsche Private Equity</p> <p>We acted as financial advisor to the Seller</p>	<p>International Sell-Side M&A Food/Beverage/Consumer Goods</p> <p>Henkel</p> <p>Henkel AG & Co. KGaA</p> <p>has sold its Spanish multi-unit cleaning brand and business of ORC to Altair a subsidiary of EUROCECO</p> <p>We acted as financial advisor to the Seller</p>	<p>Sell-Side M&A Hydrogen/Energy</p> <p>Wystrach GmbH</p> <p>Wystrach GmbH</p> <p>has been sold to Hexagon Purus ASA</p> <p>tackled by HEXAGON</p> <p>We acted as financial advisor to the Seller</p>	<p>Sell-Side M&A New Energy</p> <p>A majority shareholding in Korte Einrichtungen GmbH</p> <p>Korte</p> <p>has been sold to ADCURAM Group</p> <p>tackled by ADCURAM</p> <p>We acted as financial advisor to the Sellers</p>	<p>Sell-Side M&A Business Services</p> <p>InterEurope</p> <p>InterEurope AG</p> <p>a portfolio company of Elvaston</p> <p>has been sold to VHV GRUPPE VHV Group</p> <p>We acted as financial advisor to the Seller</p>	<p>Sell-Side M&A Cross-Border Construction</p> <p>SYSTEA</p> <p>Systea Publ GmbH</p> <p>a subsidiary of Christian Pohl GmbH</p> <p>has been sold to ETANCO ETANCO Group</p> <p>We acted as financial advisor to the Seller</p>	<p>International Sell-Side M&A Food/Beverage/Consumer Goods</p> <p>Henkel AG & Co. KGaA</p> <p>Henkel</p> <p>has sold an international brand portfolio and associated business to TERA SOAK Opti</p> <p>tackled by TRIGLAN</p> <p>We acted as financial advisor to the Seller</p>

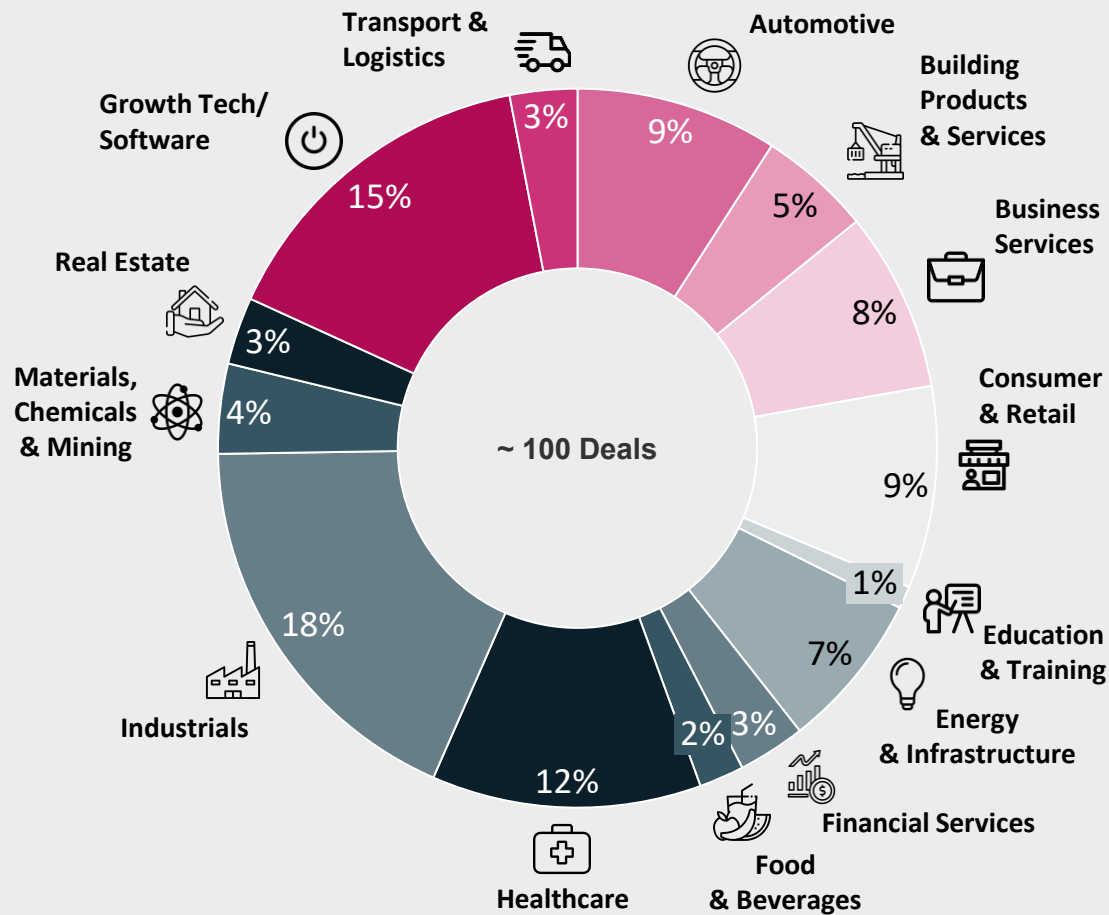
Profound experience among family-owned businesses, large-cap corporations and PE

CLIENT BREAKDOWN BY TYPE

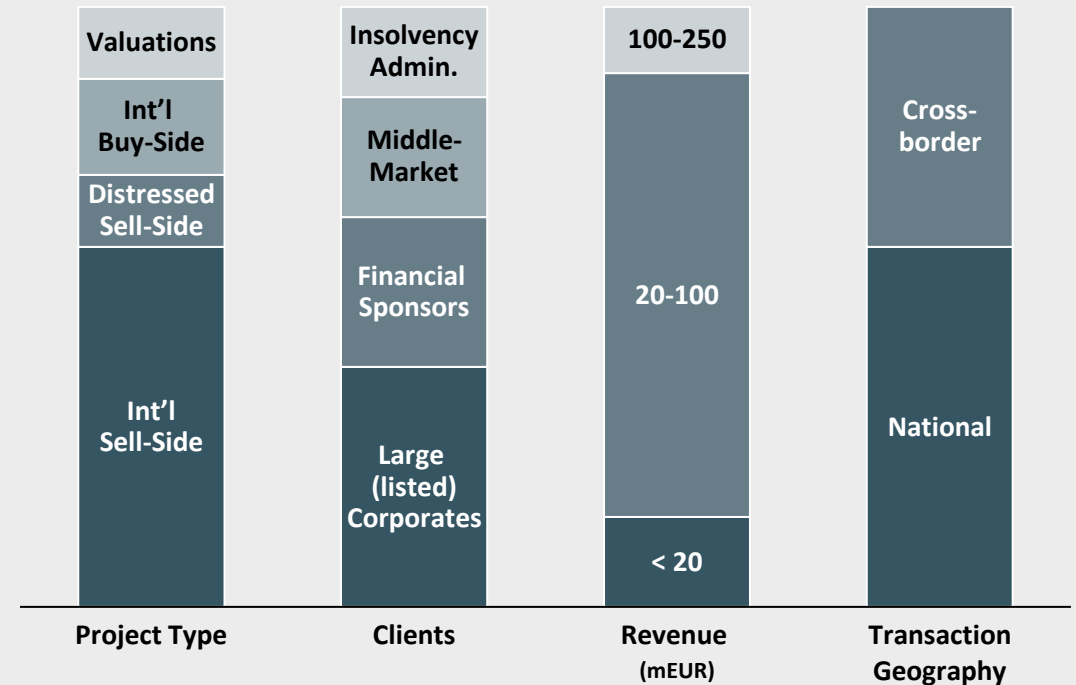


Broad sector experience paired with dedicated sector coverage

SECTOR BREAKDOWN OF BELGRAVIA's DEALS



DEAL TYPE STRUCTURE

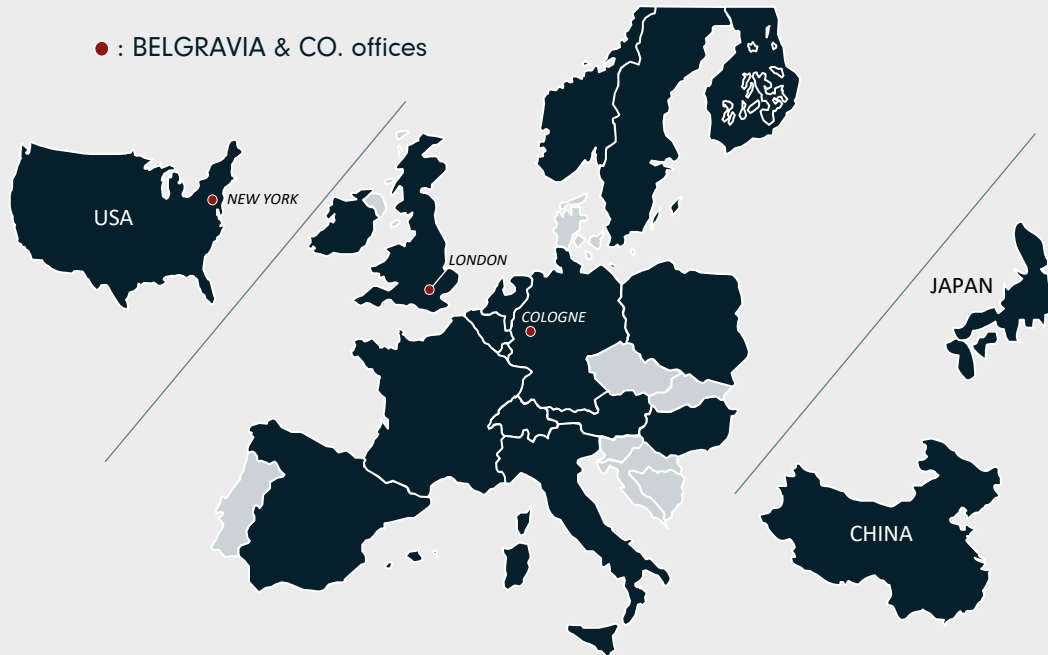


Extensive international experience in cross-border middle-market deals

INTERNATIONAL DEAL FOOTPRINT

■ : Countries with BELGRAVIA & CO. deal exposure / references

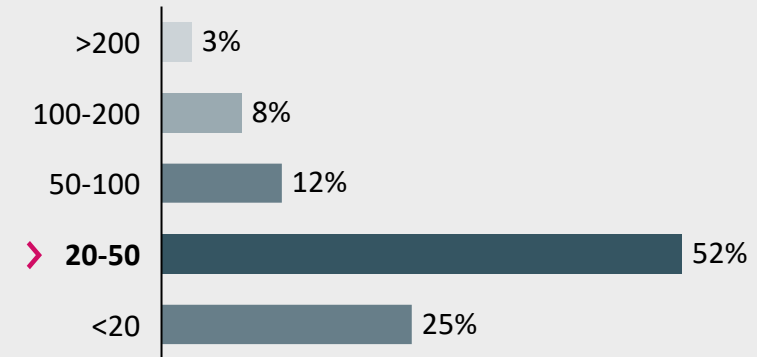
● : BELGRAVIA & CO. offices



Cross-border deals covering the following countries:

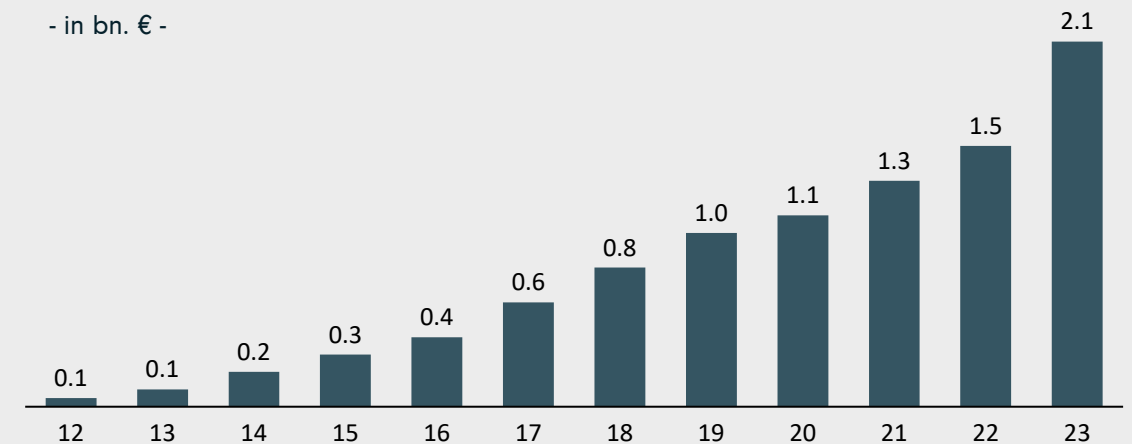
 USA	 Spain	 The Netherlands	 San Marino	 Belgium
 U.K.	 Italy	 Luxembourg	 Sweden	 Japan
 France	 Poland	 Switzerland	 Norway	
 China	 Hungary	 Austria	 Finland	

TYPICAL TRANSACTION VALUES PER DEAL (M€, Ø LAST 3 YEARS)



CUMULATED TRANSACTION VALUES

- in bn. € -



Cologne - London - New York

Passion for Middle-Market M&ASM

Differentiating factors

WHY OUR CLIENTS CHOOSE US ...

- **Long-term experience** in the execution of mid-cap transactions
- **Fully familiar** with both **middle-market mandates** and **corporate requirements**
- **Well-established, effective, senior team**
- **Independent and free** from conflicts of interest
- **Pragmatic, creative and flexible** approach
- **Attractive fee structure**
- **100% representatives** of the interests **of our clients**

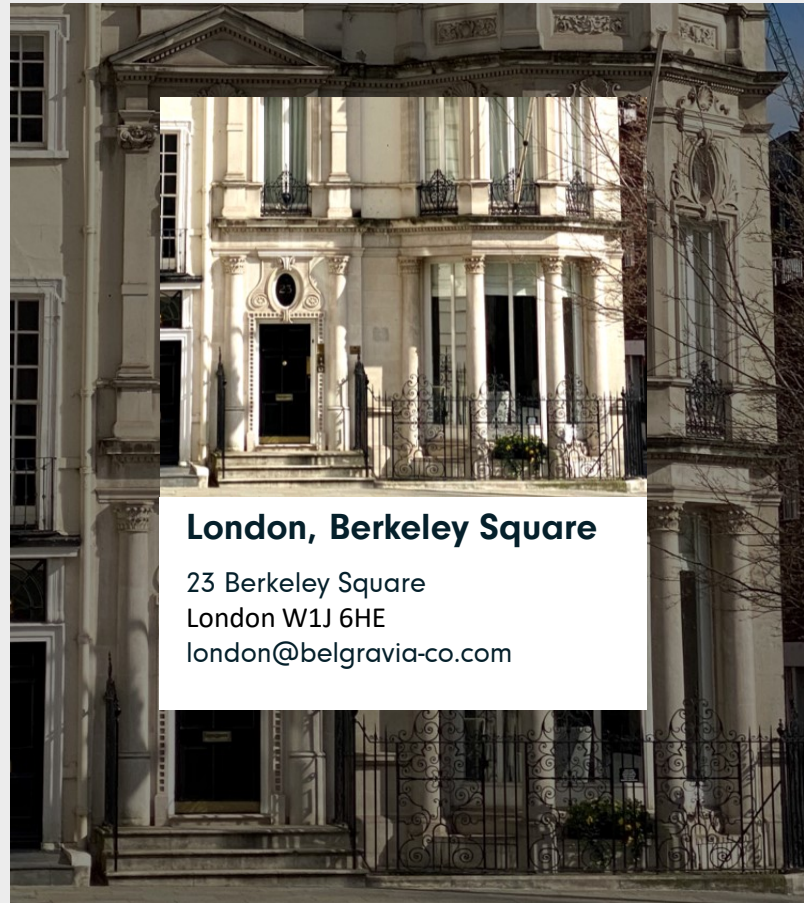
WHAT MAKES US STAND OUT ...

- **Professional and structured approach**
- **Results-oriented process management**
- **Value-added negotiating skills**
- **High entrepreneurial commitment**
- **Holistic transaction support at partner level**
- **High linguistic and cultural competence**
- **Extensive personal network** to **national and international investors** as well as **corporates**



Cologne, Hafenamt

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