



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. 130+ 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

BELGRAVIA & CO. are the Rhineland-based middle-market M&A experts since 2012

KEY FACTS

>130 Transactions closed	€ 20-200m Typ. Enterprise Value	>100 years of senior M&A Experience
	> 40 % Cross-border, 20 Countries	16 Professionals 7 Senior Advisors
	> € 2.5 bn Transaction Value	> 90% Success Rate

COMPETENCIES & SERVICES

Exit Readiness Assessments	M&A Advisory (Sell-/Buy-Side)
<ul style="list-style-type: none"> > Informed decision making on the optimal timing of an M&A process > Up-to-date assessment of enterprise value and likely purchase price > Clear-cut measures for equity story / commercial package optimization 	<ul style="list-style-type: none"> > Expert advice on acquisitions, merger and strategic portfolio alignments > Holistic structuring and execution of M&A processes > Comprehensive due diligence support

COVERED SECTORS

 Growth Tech, Software & IT	 Professional Services
 Health Care & Med Tech	 Mobility
 Energy & Infrastructure	 Industrials
 Consumer Goods & Retail	 Private Equity

Financial Modeling & Fairness Opinions
<ul style="list-style-type: none"> > Multiple methods for company valuation (DCF, Multiple, ...) > Expert-led business plan validation and financial modeling > Valuation of synergies based on extensive experience and proprietary benchmarks

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



Dr. Christopher Picot
Senior Director



Christian Olsen
Senior Vice President



Stefan Häck
Vice President



Matthias Blume
Senior Associate



Alessandro A. Zellner
Associate



André Lauschke
Associate



Paul Haas
Analyst



Martin Lembke
Analyst

EXECUTIVES

SENIOR ADVISORS



Asa Bamarny
Analyst



Julia Stephani
Exec. Assistant,
HR & Office Mgr.



Isabel Bilstein
Senior Marketing
Manager



Andreas Pabsch
Associate Partner



Viktor Edelmann
Associate Partner



Dr. Markus Adams
Senior Advisor



Rainer Isringhaus
Senior Advisor



Daniel Moldenhauer
Senior Advisor



Dr. Sieghart Scheiter
Senior Advisor



Dr. Rainer W. Schmidt
Senior Advisor



Dott./MBA Patrick Wegmann
Senior Advisor



Dr. Oliver Wittmann
Senior Advisor

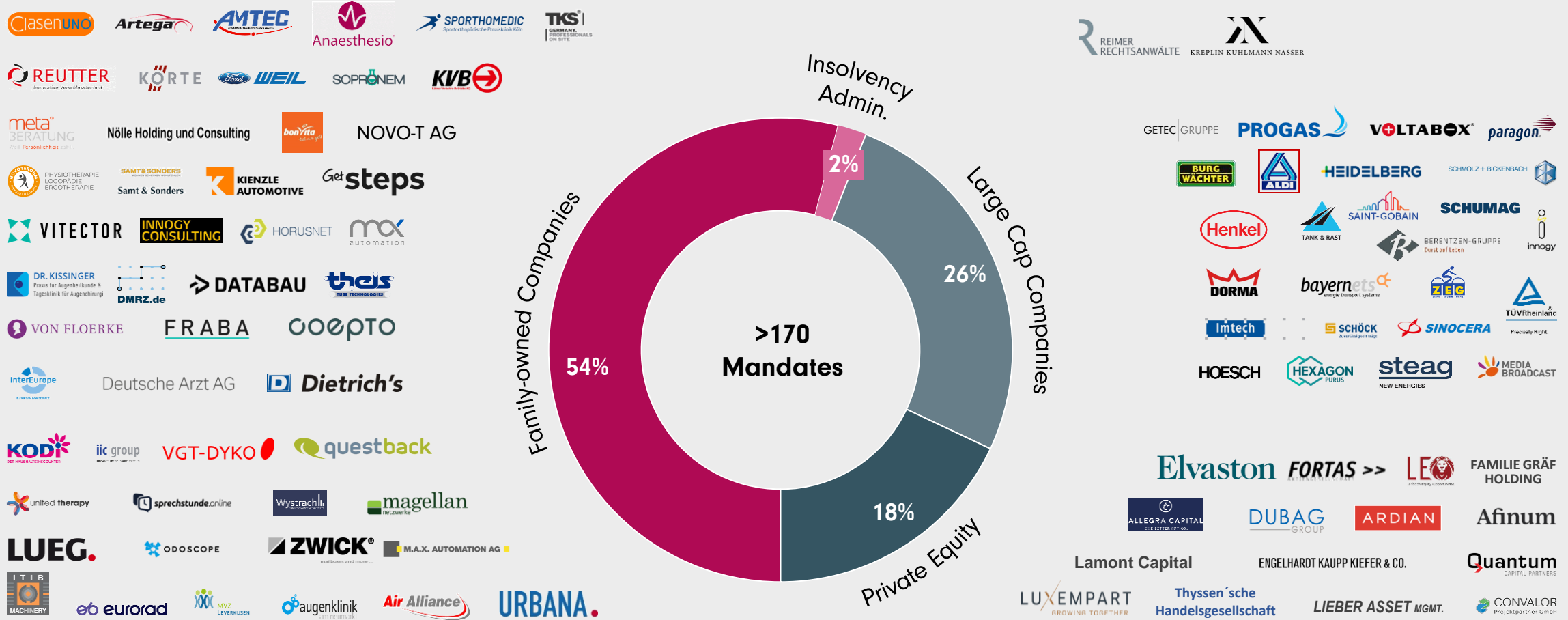
Successful track-record: Close to 150 M&A transactions since 2012

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

<p>Sell Side M&A Healthcare / Medical</p> <p>2023</p> <p>Majority shareholdings of FRAGA DENTAL and FAIRPLANT have been sold to European Dental Partners Holding GmbH or subsidiary of LIFCO AR</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Buy Side M&A Healthcare</p> <p>2023</p> <p>SINOCERA (SINGAPORE) PTE. LTD. a subsidiary of Chinese stock listed company Shandong Sinocera Functional Materials Co., Ltd. has acquired a majority shareholding in DEKEMA Dental-Keramäuzfen GmbH</p> <p>We acted as exclusive M&A advisor to the Buyer</p>	<p>Investment Buy Side M&A Insurance Software / Health Tech / AI</p> <p>2023</p> <p>DMRZ.de has acquired a majority shareholding in VIA equity and its Austrian subsidiary has been sold to VIA equity a/s</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>Sell Side M&A Healthcare/Pharma</p> <p>2023</p> <p>A majority shareholding in Anaesthesia MVZ Anaesthesiezentrum GmbH has been sold to OPISTO™ a portfolio company of GREENPEAK PARTNERS</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Corporate Financing Energy/Infrastructure</p> <p>2023</p> <p>bayernets has received a corporate financing for the AUGUSTA project with a total financing volume of € 210.000.000</p> <p>Mandated Lead Arranger COMMERZBANK DZ BANK KfW IPEX-Bank</p> <p>We acted as the exclusive debt advisor</p>	<p>Sell Side M&A (Restructuring) Manufacturing/Services</p> <p>2023</p> <p>The core assets of CONNECT-ENERGIE GmbH have been sold to a subsidiary of DATABAU</p> <p>part of an insolvency proceeding. Adershold has been sold to Adershold</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Sell Side M&A EU Energy (E.ON Energy)</p> <p>2023</p> <p>euro rad a subsidiary of 2023 Zwissler Einbautechnik GmbH has been sold to Bencis</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Sell Side M&A Healthcare Technology</p> <p>2023</p> <p>GetSteps GetSteps GmbH has been sold to HSI investment</p> <p>the investment holding of the owner and CEO of atlas SAFETY SPORT ATLAS Schulfabrik GmbH & Co.KG</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>Sell Side M&A Energy</p> <p>2023</p> <p>terval Terval S.A. 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>2023</p> <p>PROGAS PROGAS GmbH & Co KG has been sold to DCC DCC Energy UK Limited a subsidiary of stock listed DCC plc</p> <p>We acted as exclusive M&A advisor to the Seller</p>
<p>Sell Side M&A Consumer Goods & Retail</p> <p>2023</p> <p>vivaris a subsidiary of Breiten Group AG has sold its mineral water production site Girdenberg to Refresco Refresco Deutschland GmbH a portfolio company of the investment firm KKR & Co. Inc.</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>Valuation Option Software</p> <p>2023</p> <p>CLARITY & SUCCESS CLARITY & SUCCESS Software GmbH / Terra Software GmbH Valuation Option for two portfolio companies of HEIMANN Group GmbH backed by Elvaston</p> <p>We acted as financial advisor</p>	<p>Valuation Option Software</p> <p>2023</p> <p>REMIRA Business Unit Dilos Valuation Option of the Business Unit Dilos of HEIMANN Group GmbH backed by Elvaston</p> <p>We acted as financial advisor</p>	<p>Valuation Option Healthcare</p> <p>2023</p> <p>mbs mbs GmbH Valuation Option for various mbs Group companies</p> <p>We acted as financial advisor</p>	<p>Sell Side M&A Healthcare</p> <p>2023</p> <p>The ophthalmology practice Dr. med. Rüdiger Krieger and Dr. med. Rüdiger Krieger G&H Praxis für Augenheilkunde & Tagesklinik für Augenheilkunde has been sold to Sanoptis Sanoptis AG a portfolio company of GBL</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>Buy Side M&A Chem Industry</p> <p>2023</p> <p>Polimeier Baugruppentchnik Polimeier GmbH has acquired a majority stake in Tordia International, LLC</p> <p>We acted as exclusive M&A advisor to the Buyer</p>	<p>German Option Media</p> <p>2023</p> <p>KVB Kölnener Verlehrs-Betriebe AG 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>2023</p> <p>Private Orthopädie Köln & Siegburg 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 Industrial</p> <p>2023</p> <p>SCHUMAG SCHUMAG AG Capital increase against cash contributions with share allocation to existing shareholders and 39% Beteiligungs GmbH as further core shareholder</p> <p>We acted as financial advisor to the Main Shareholders</p>	<p>Corporate Finance Consumer Goods</p> <p>2023</p> <p>Bläue Holden GmbH has issued a convertible loan agreement subscribed by N.H.C. Niße Holding & Consulting GmbH</p> <p>We acted as financial advisor to the Investor</p>
<p>Valuation Option Real Estate</p> <p>2023</p> <p>Avus Real Estate AG Valuation Option of a Real Estate Holding Company</p> <p>We acted as financial advisor</p>	<p>Sell Side M&A Sensor Technology</p> <p>2023</p> <p>VITECTOR Sensor Business formerly owned by FRABA has been sold to CEDES AG backed by capiton</p> <p>We acted as financial advisor to the Seller</p>	<p>Sell Side M&A Industrial</p> <p>2023</p> <p>SOPRONEM Sopronem SASU a subsidiary of Sopronem Holding GmbH SOPRONEM has been sold to AIPK GmbH AJPK</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Sell Side M&A Health Care / Pharmaceutical</p> <p>2023</p> <p>United Therapy Horus-Net GmbH & Co. KG has been established by NOVO-TAG and Deutsche Art AG with backing of QUADRIGA CAPITAL Clawrigo Capital Funds as a new shareholder, with LULLEMART acting Neurologum</p> <p>We acted as financial advisor to the Seller</p>	<p>Sell Side M&A IT Network Services</p> <p>2023</p> <p>HORUSNET Horus-Net GmbH & Co. KG has been sold to ÖSTERTAG DeTeWe Ostertag DeTeWe GmbH with backing of VR Equitypartner</p> <p>We acted as financial advisor to the Seller</p>	<p>Buy Side M&A Software</p> <p>2023</p> <p>Elvaston Elvaston Capital Management GmbH 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 Prostheses</p> <p>2023</p> <p>A majority shareholding in MVZ Sporthomedic GmbH has been sold to Ortheum Deutsche Private Equity DEUTSCHE PRIVATE EQUITY</p> <p>We acted as financial advisor to the Seller</p>	<p>Investment Buy Side M&A EU Consumer Goods</p> <p>2023</p> <p>Henkel Henkel AG & Co. KGaA has sold its Spanish multi surface cleaning brand and business of em to Altair Químicos Oros S.A.U. a portfolio company of QUINTOSO</p> <p>We acted as financial advisor to the Seller</p>	<p>Sell Side M&A Patentgen Services</p> <p>2023</p> <p>Wystrach GmbH Wystrach LLC has been sold to Hexagon Purus ASA HEXAGON</p> <p>We acted as financial advisor to the Seller</p>	<p>Sell Side M&A Map Making</p> <p>2023</p> <p>A majority shareholding in Korte Einrichtungen GmbH has been sold to ADCURAM Group ADCURAM</p> <p>We acted as financial advisor to the Seller</p>

Broad sector experience among family-owned businesses and corporate clients

CLIENT BREAKDOWN BY TYPE

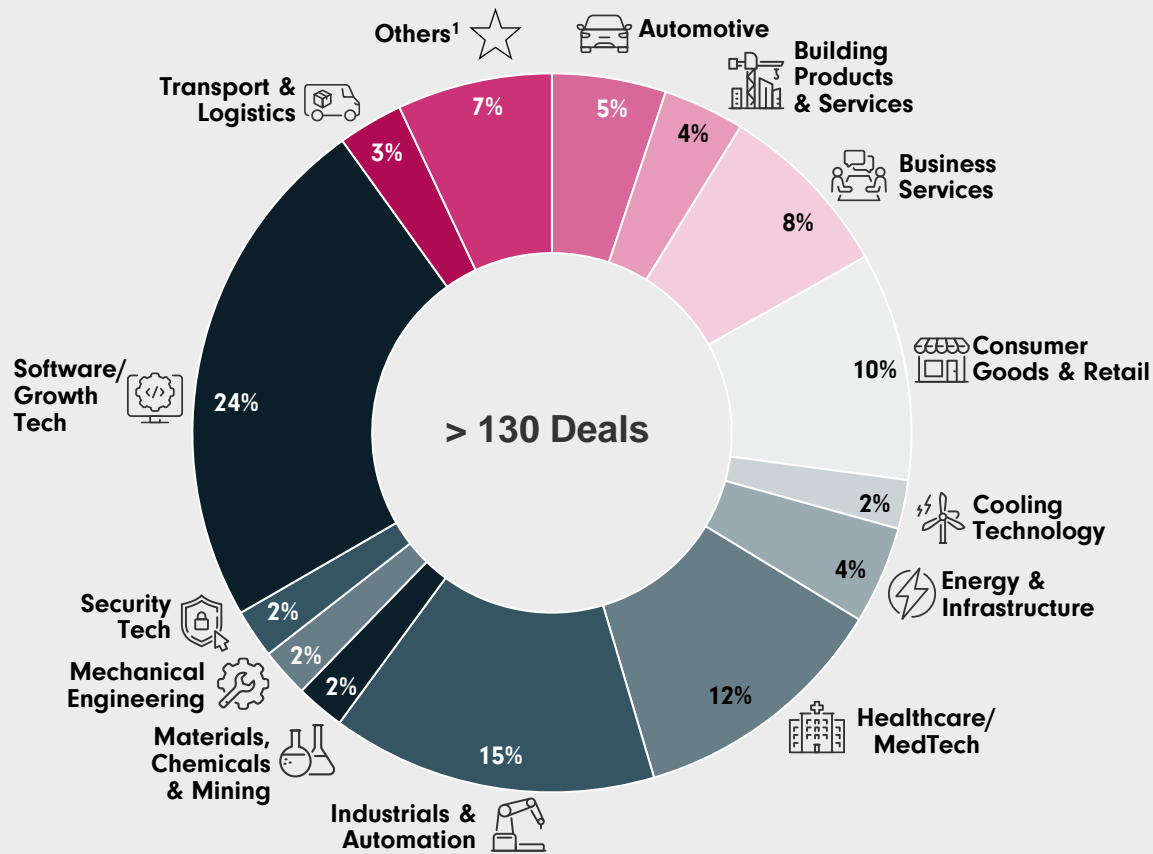


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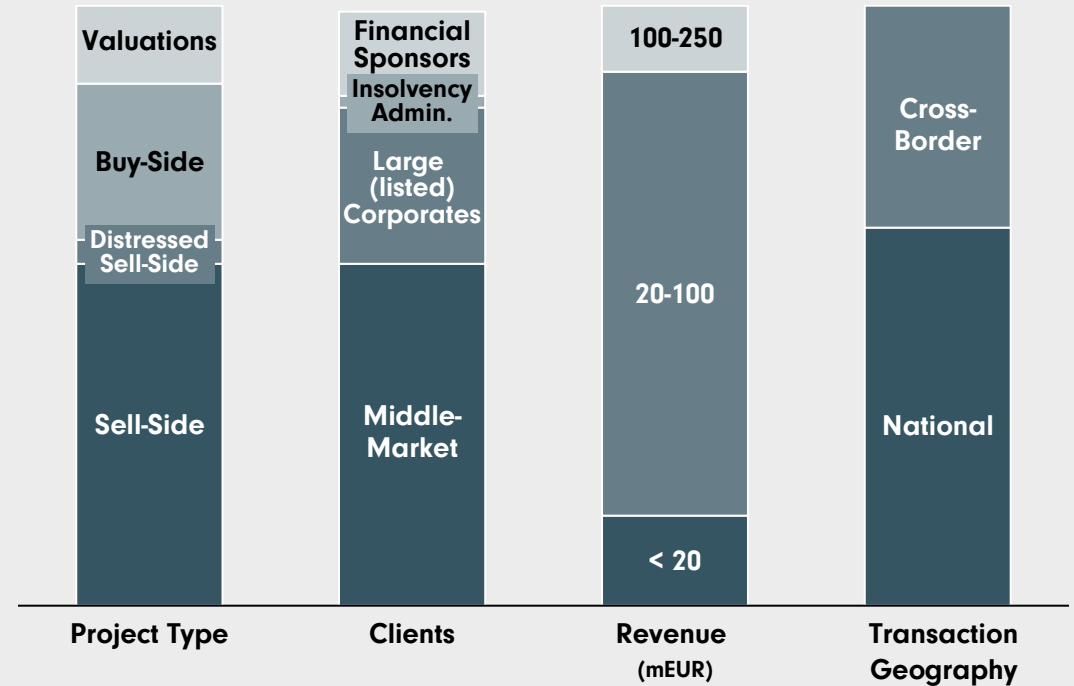
Passion for Middle-Market M&ASM

Broad sector experience paired with dedicated sector coverage

SECTOR BREAKDOWN OF BELGRAVIA'S DEALS



DEAL TYPE STRUCTURE



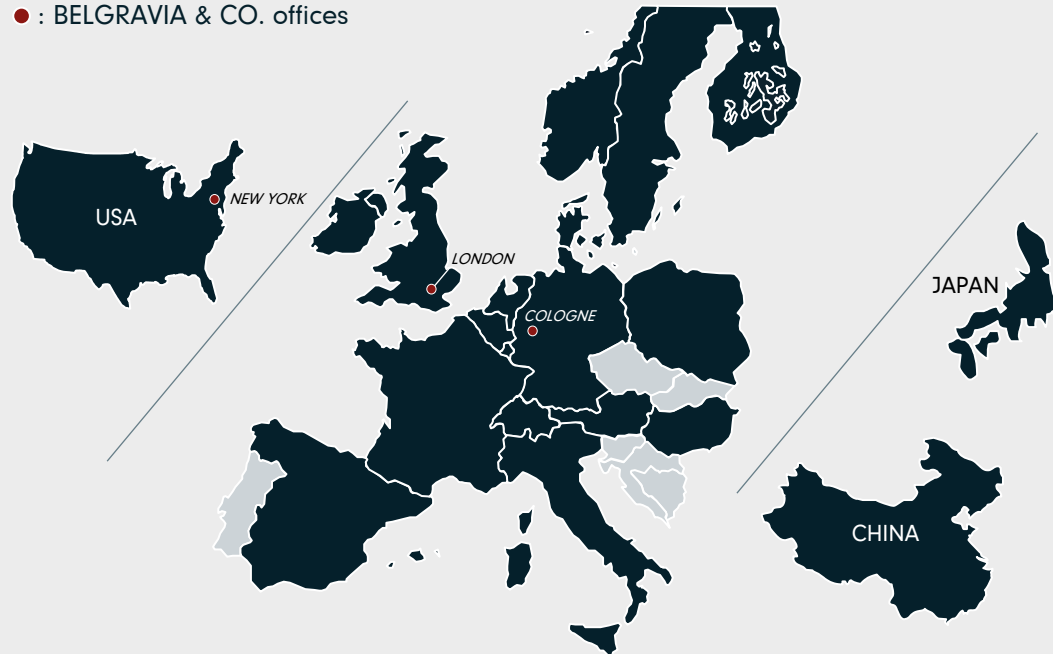
¹ Bike production, education & training, financial services, foods & beverages, hydrogen industry, mechanical engineering, paper & printing, pharmaceuticals, real estate

Extensive international experience in cross-border middle-market deals

INTERNATIONAL DEAL FOOTPRINT

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

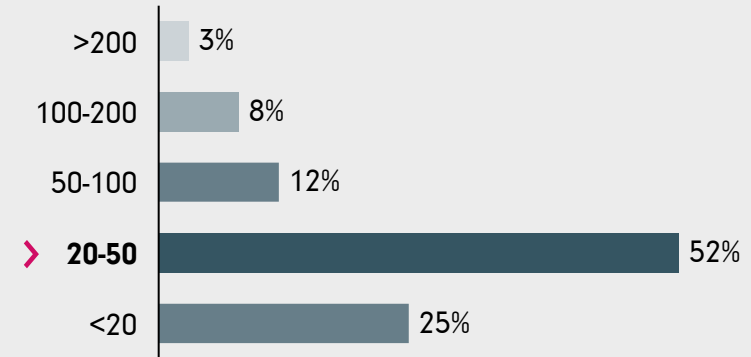
● : BELGRAVIA & CO. offices



Cross-border deals covering the following countries:

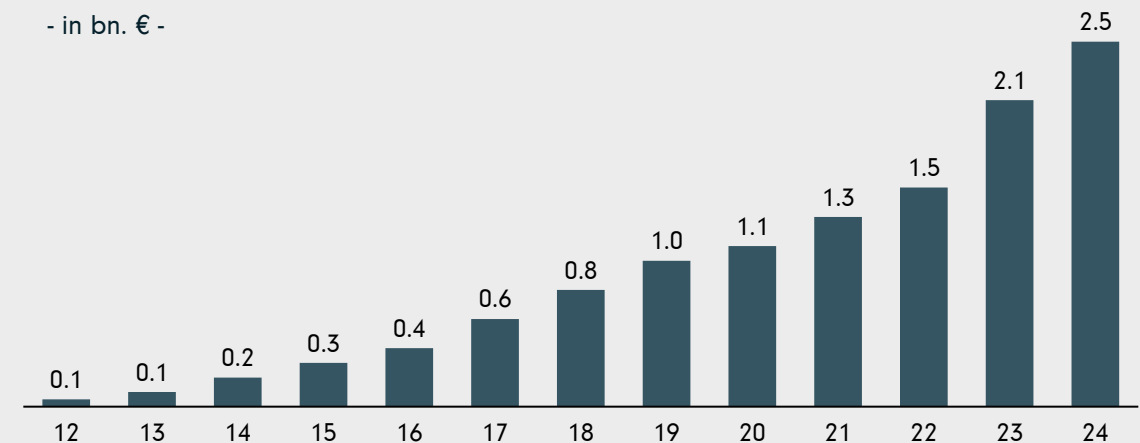
- | | | | | |
|---|---|---|---|---|
|  USA |  Belgium |  Switzerland |  Denmark |  Norway |
|  Uruguay |  Luxemburg |  Italy |  Poland |  Finland |
|  UK |  France |  San Marino |  Sweden |  China |
|  The Netherlands |  Spain |  Austria |  Hungary |  Japan |

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



CUMULATED TRANSACTION VALUES

- in bn. € -



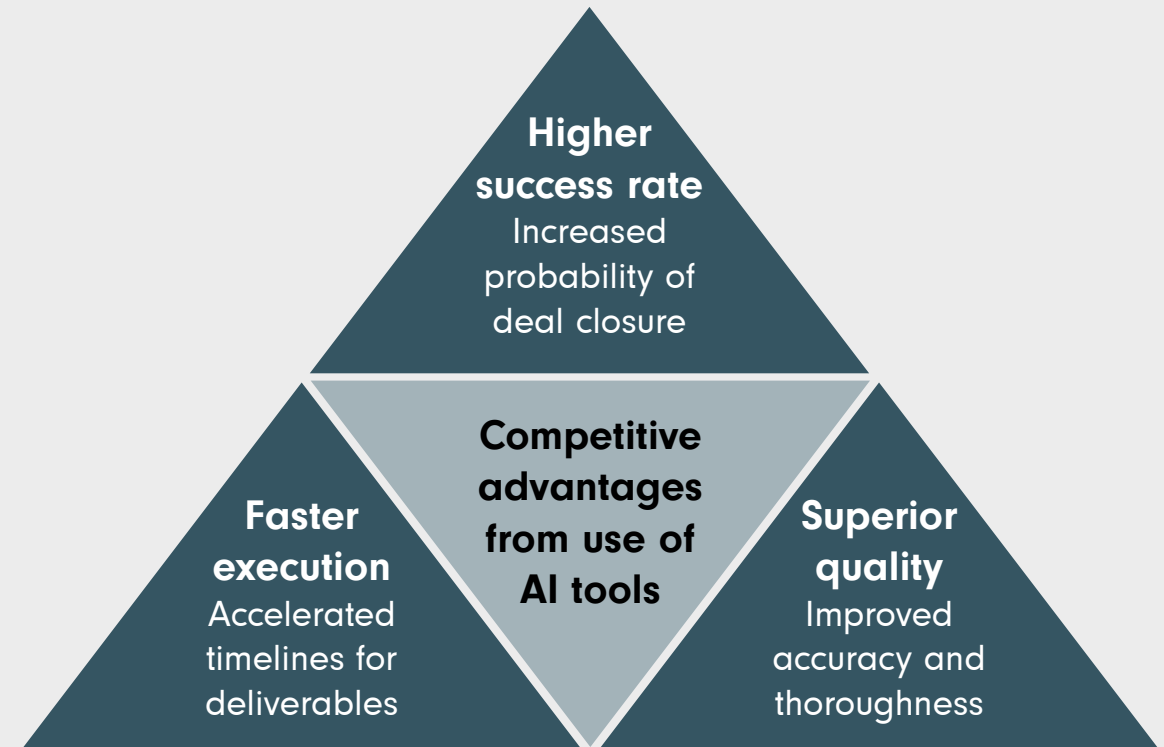
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BELGRAVIA & CO. leverages cutting-edge AI tools for superior M&A outcomes

AI USE CASES

MARKET ANALYSIS	Efficient and comprehensive analysis of market data: trends, growth markets, sector developments
COMPANY VALUATION	Support of complex valuation processes through big data analysis
BIDDER INTEL	Identification of key priorities in sales transactions
LONG LIST	Automated screening of potential targets or buyers
INFO MEMO	Detailed data collection and content generation

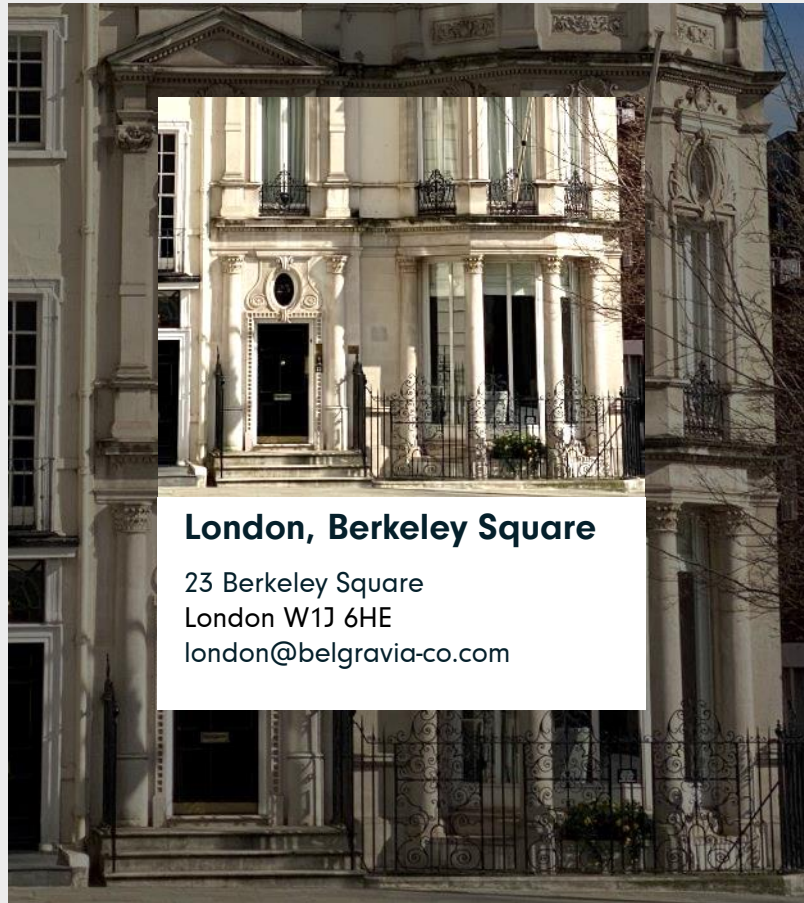
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