



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

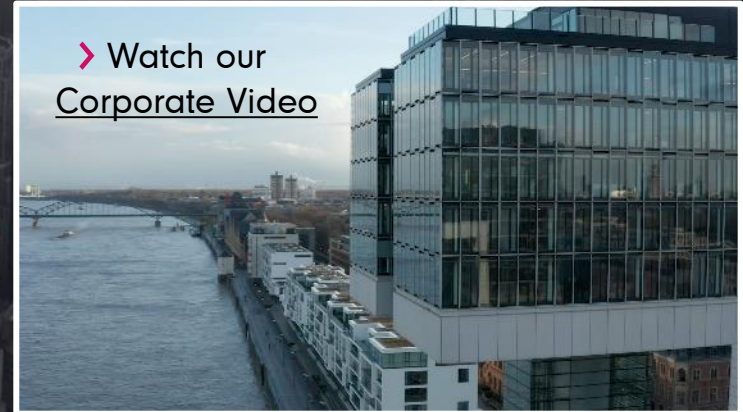


Introduction to BELGRAVIA & CO.

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, 21 Countries	16 Professionals 7 Senior Advisors
	> € 2.5 bn Transaction Value	> 90% Success Rate

COVERED SECTORS

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

COMPETENCIES & SERVICES

Exit Readiness Assessments

- > 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

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

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

Financial Modeling & Fairness Opinions

- > 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

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

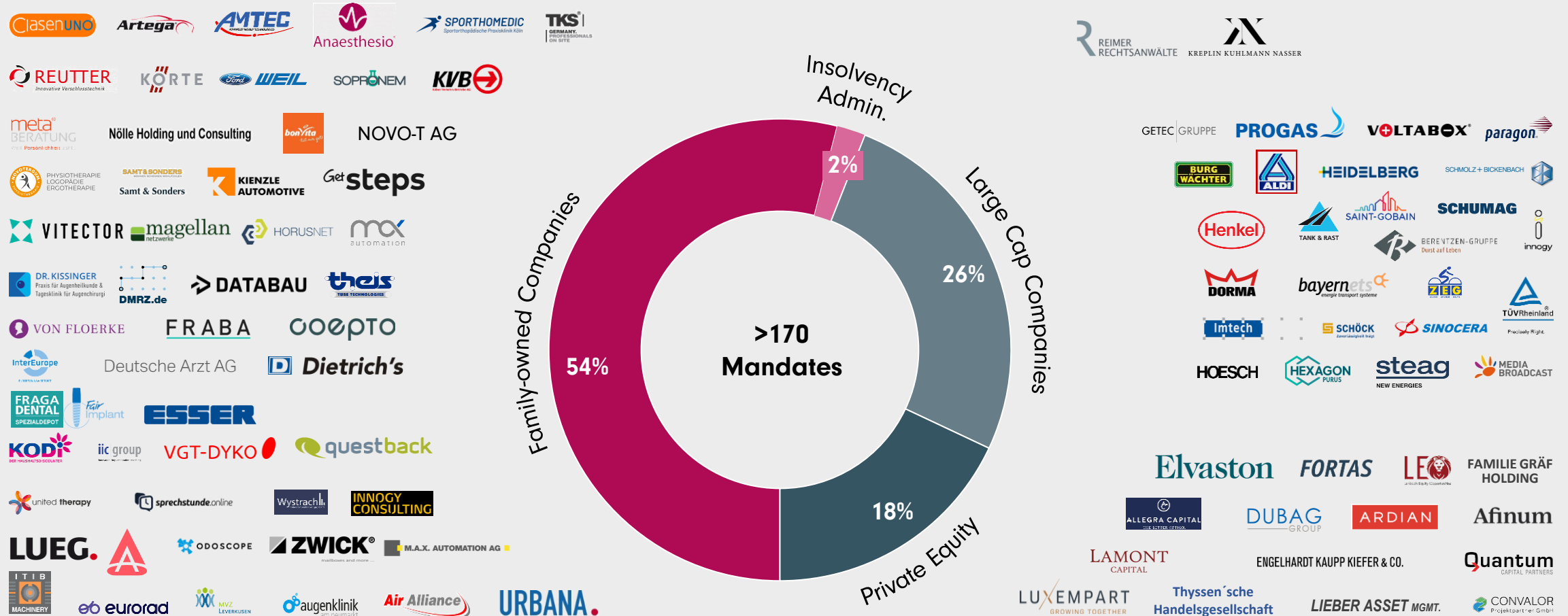
Successful track-record: More than 130 M&A transactions since 2012

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

<p>ESSER Ludwig Esser Metallbau GmbH</p> <p>and its associated commercial real estate have been sold to a subsidiary of</p> <p>DIH Deutsche Industrie-Holding GmbH</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Majority shareholdings of</p> <p>FRAGA DENTAL Fraga Dental GmbH & Fabrikplant GmbH</p> <p>have been sold to</p> <p>European Dental Partners Holding GmbH</p> <p>a subsidiary of</p> <p>LIFCO LIFCO AB</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Valuation opinion for a portfolio company of</p> <p>Elvaston Eltavon Capital Management GmbH</p> <p>We acted as corporate finance advisor</p>	<p>Valuation opinion for</p> <p>Ambient Innovation: GmbH</p> <p>We acted as corporate finance advisor</p>	<p>A minority stake in</p> <p>Stonebranch GmbH a portfolio company of</p> <p>Elvaston Eltavon Capital Management GmbH</p> <p>has been sold to</p> <p>EMH Partners GmbH</p> <p>We acted as exclusive M&A advisor to Elvaston Capital III</p>	<p>Vivaris Vivaris Getriebetechnik GmbH & Co. KG</p> <p>a subsidiary of Investment Group AG</p> <p>has been sold to</p> <p>Refresco Refresco Deutschland GmbH</p> <p>a portfolio company of the Investment Firm KKR & Co. Inc.</p> <p>KKR</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>DMRZ.de</p> <p>Deutsches Medizintechnikzentrum GmbH</p> <p>and its Austrian subsidiary have been sold to</p> <p>VIA equity VIA equity a/s</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>A majority shareholding in</p> <p>Anaesthesia MVZ Anaesthesia GmbH</p> <p>has been sold to</p> <p>OPISTO a portfolio company of</p> <p>GREENPEAK PARTNERS</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>bayernnets</p> <p>has received a corporate financing for the</p> <p>AUSNETA project with a total financing volume of</p> <p>€ 210.000.000</p> <p>Mandated Lead Arrangers</p> <p>COMMERZBANK KFW IPEX-Bank</p> <p>We acted as the exclusive debt advisor</p>	<p>The core assets of</p> <p>CON Connect-Energie GmbH</p> <p>have been sold to a subsidiary of</p> <p>DATABAU a portfolio company of</p> <p>HIS an part of an insolvency proceeding.</p> <p>Insolvency administrator: Aderhold</p> <p>We acted as exclusive M&A advisor to the Seller</p>
<p>euorad</p> <p>a subsidiary of 2002 Investitions-Gesellschaft mbH</p> <p>has been sold to</p> <p>Bencis</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>GetSteps GetSteps GmbH</p> <p>has been sold to</p> <p>HSI INVESTMENT the investment holding of the owner and CEO of</p> <p>atlas ATLAS Schalltechnik GmbH & Co. KG</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>terval 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>PROGAS PROGAS GmbH & Co. KG</p> <p>has been sold to</p> <p>DCC DCC Energy UK Limited</p> <p>a subsidiary of stock listed DCC plc</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>SINOCERA (SINGAPORE) PTE. LTD.</p> <p>a subsidiary of Chinese state-owned company</p> <p>Shandong Sinocera Functional Materials Co., Ltd.</p> <p>has acquired a majority shareholding in</p> <p>DEKEMA Dental-Keramikhöfen GmbH</p> <p>DEKEMA</p> <p>We acted as exclusive M&A advisor to the Buyer</p>	<p>CLARITY & SUCCESS CLARITY & SUCCESS Software GmbH / Terra Software GmbH</p> <p>Valuation Opinion for two portfolio companies of REMIRA Group GmbH</p> <p>acted by</p> <p>Elvaston</p> <p>We acted as financial advisor</p>	<p>REMIRA Business Unit Dilos</p> <p>Valuation Opinion of the Business Unit Dilos of REMIRA Group GmbH</p> <p>acted by</p> <p>Elvaston</p> <p>We acted as financial advisor</p>	<p>mbs mbs GmbH</p> <p>Valuation Opinion for various mbs Group companies</p> <p>We acted as financial advisor</p>	<p>The rightsholder practice Dr. med. Rüdiger Kissinger and Dr. med. Anne Kissinger GbR Praxis für Augenheilkunde & Spezialambulanz für Augenheilkunde</p> <p>has been sold to</p> <p>Sanoptis Sanoptis AG</p> <p>a portfolio company of</p> <p>GBL</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Polimeier Baugruppenteknik Polimeier GmbH</p> <p>has acquired a majority stake in</p> <p>Tordia International, LLC</p> <p>We acted as exclusive M&A advisor to the Buyer</p>
<p>KVB Köln 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>Private Orthopädie Köln & Siegburg</p> <p>has been sold to</p> <p>ATOS ATOS Kliniken</p> <p>a portfolio company of</p> <p>ICG</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>SCHUMAG SCHUMAG AG</p> <p>Capital increase against cash contributions with share allocation to existing shareholders and TPI GmbH as further core shareholder</p> <p>We acted as financial advisor to the Main Shareholder</p>	<p>BLAUER HELDEN Blauer Helden GmbH</p> <p>has been sold to</p> <p>N.H.C. Nölle Holding & Consulting GmbH</p> <p>We acted as financial advisor to the Investor</p>	<p>Avus Real Estate AG Avus Real Estate AG</p> <p>Valuation Opinion of a Real Estate Holding Company</p> <p>We acted as financial advisor</p>	<p>VITECTOR Sensor Business</p> <p>formerly owned by</p> <p>FRABA</p> <p>has been sold to</p> <p>CEDES CEDES AG</p> <p>acted by</p> <p>capiton</p> <p>We acted as financial advisor to the Seller</p>	<p>SOPRONEM Sopronem SASU</p> <p>a subsidiary of</p> <p>Sopronem Holding GmbH</p> <p>has been sold to</p> <p>AJPK AJPK GmbH</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>United Therapy United Therapy</p> <p>has been established by</p> <p>NOVO-T AG</p> <p>and</p> <p>Deutsche Arnt AG</p> <p>with backing of</p> <p>QUADRIGA CAPITAL Quadriga Capital Funds</p> <p>as a new shareholder, with</p> <p>LUEMPART acting Nonexecutives</p> <p>We acted as financial advisor to the Seller</p>	<p>HORUSNET Horus-Net GmbH & Co. KG</p> <p>has been sold to</p> <p>OSTERTAG DeTeWe Ostertag DeTeWe GmbH</p> <p>with backing of</p> <p>FR Equitypartner</p> <p>We acted as financial advisor to the Seller</p>	<p>Elvaston Eltavon Capital Management GmbH</p> <p>has acquired a majority stake in</p> <p>Dietrich's Dietrich's Technology AG</p> <p>We acted as financial advisor to the Buyer</p>

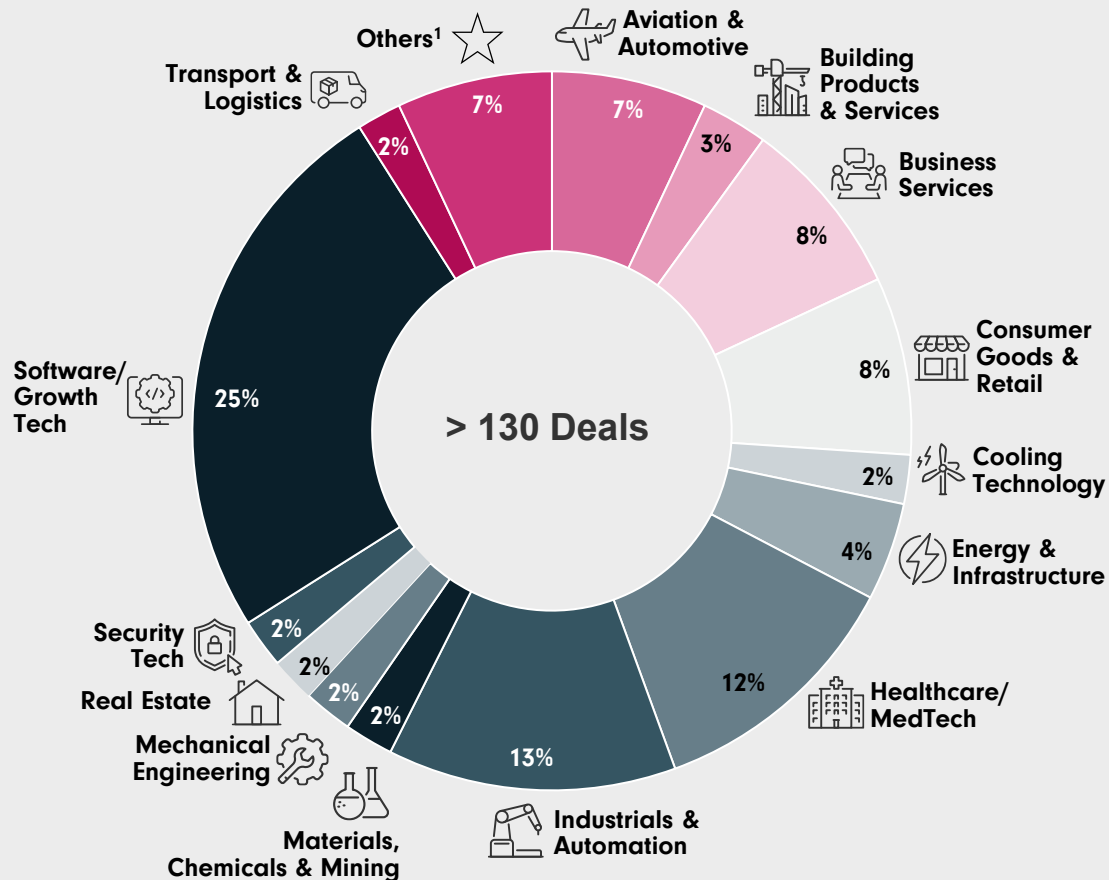
Broad sector experience among family-owned businesses and corporate clients

CLIENT BREAKDOWN BY TYPE

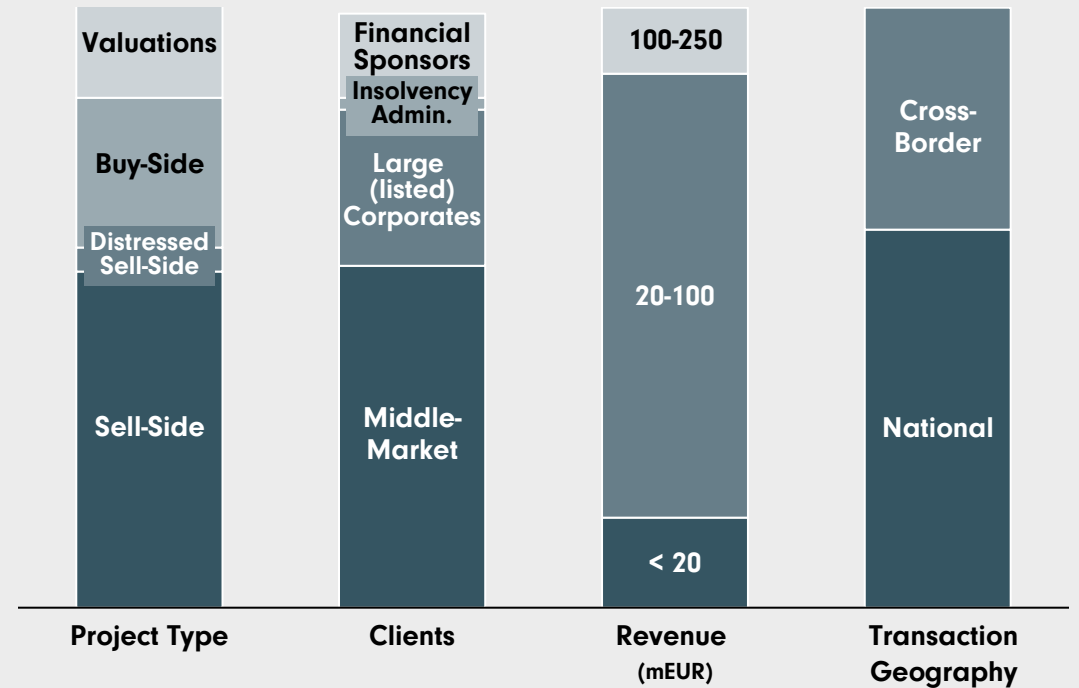


Broad sector experience paired with dedicated sector coverage

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

Extensive international experience in cross-border middle-market deals





















INTERNATIONAL DEAL FOOTPRINT

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

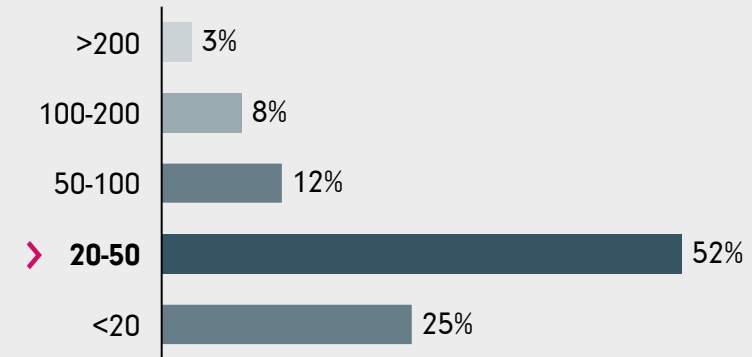
● : BELGRAVIA & CO. offices



Cross-border deals covering the following countries:

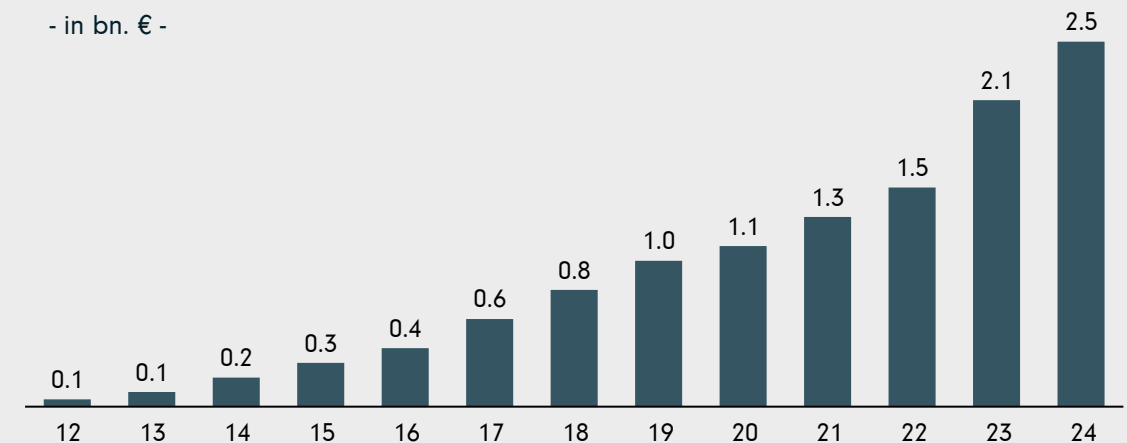
 USA	 Belgium	 Switzerland	 Denmark	 Norway
 Uruguay	 Luxembourg	 Italy	 Poland	 Finland
 UK	 France	 San Marino	 Sweden	 China
 The Netherlands	 Spain	 Austria	 Hungary	 Japan
		 Turkey		

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

This makes BELGRAVIA & CO. your best choice

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 ...

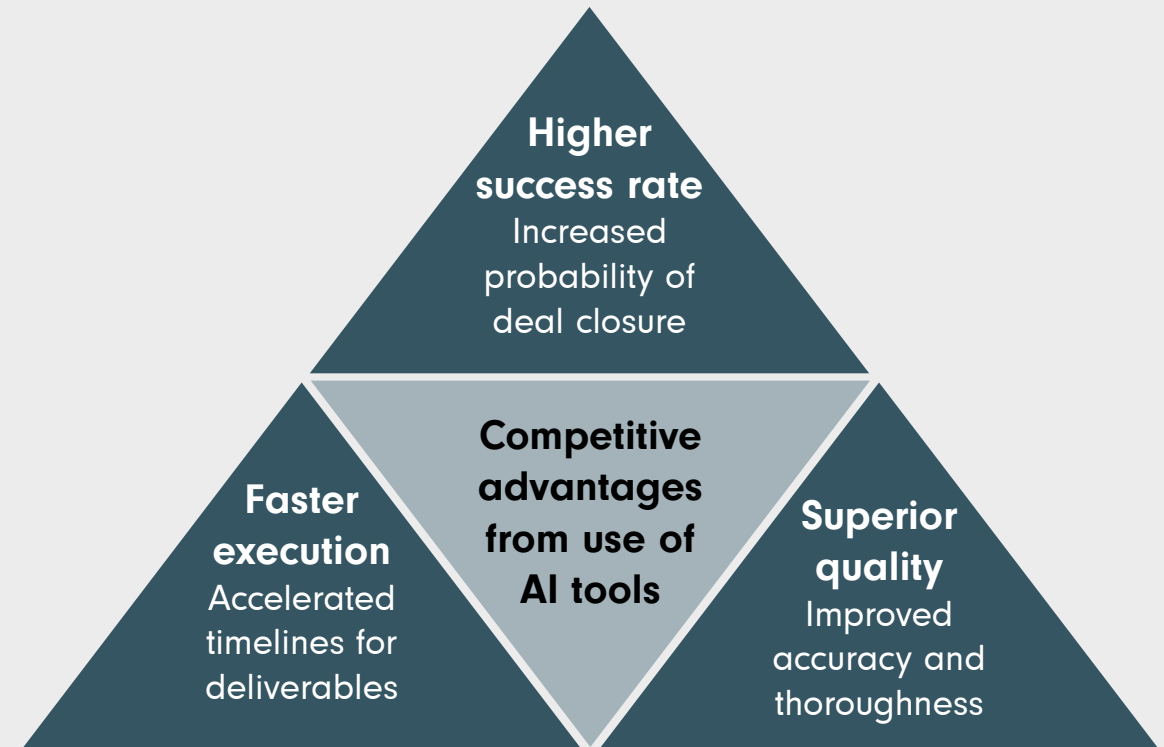
- **Professional and structured approach**
- **Results-oriented process management**
- **Value-added negotiating skills**
- **High entrepreneurial commitment**
- **Holistic transaction support at partner level**
- **High linguistic and cultural competence**
- **Extensive personal network** to **national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

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

OUR 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

ADVANTAGES















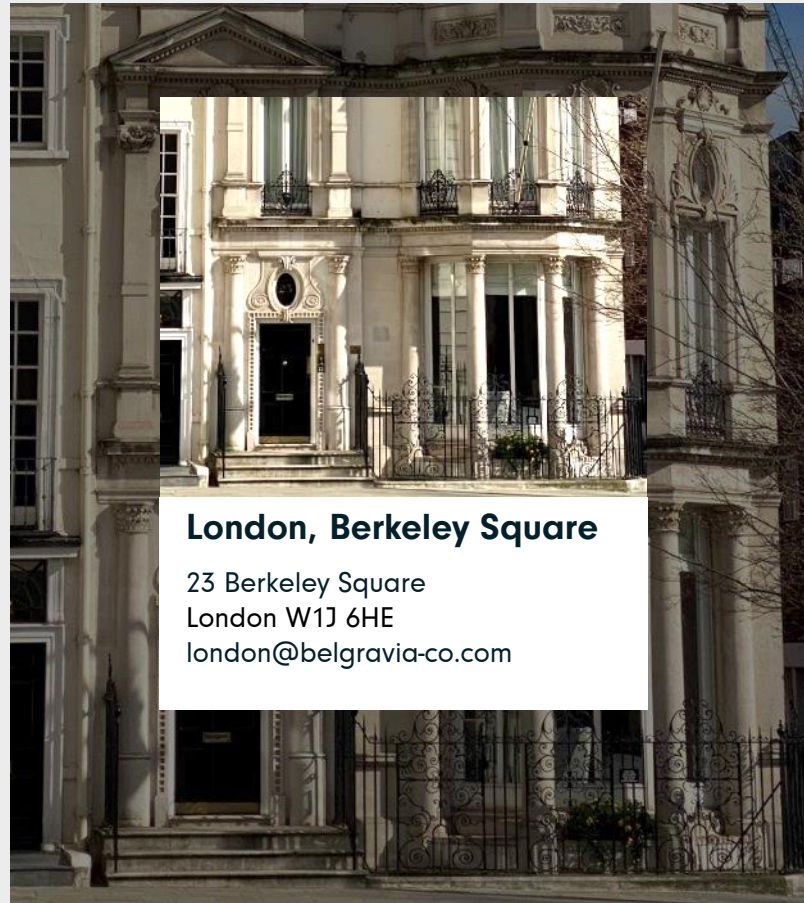






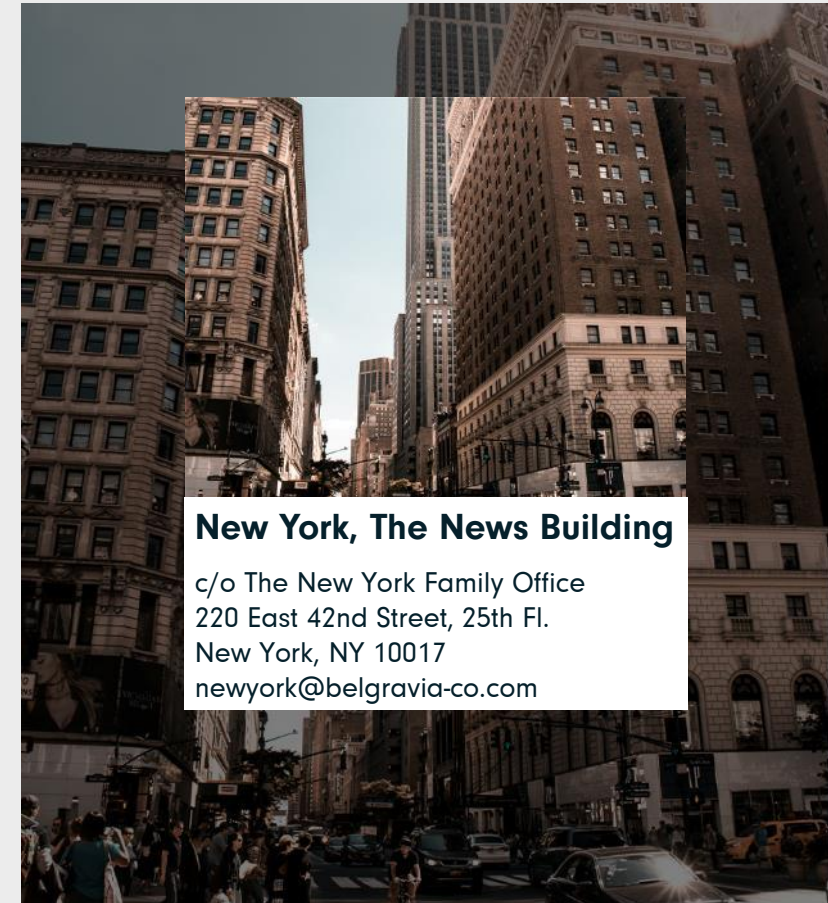
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