



BELGRAVIA & CO.

Cologne – London – New York

Passion for Middle-Market M&ASM



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

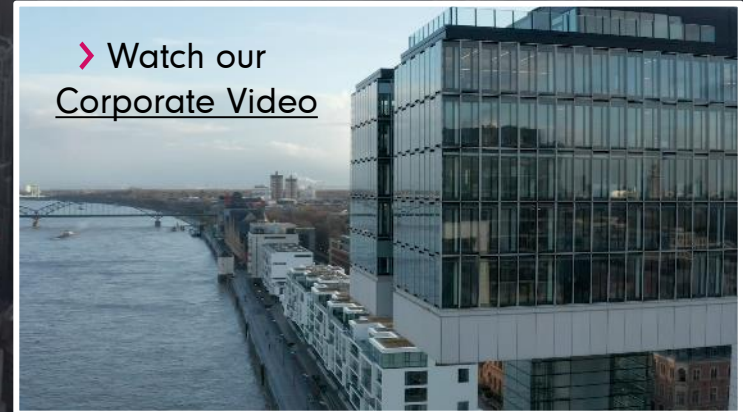


Introduction to BELGRAVIA & CO.

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

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

KEY FACTS

>100 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

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	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

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



Christian Olsen
Vice President



Stefan Barufke
Vice President



Matthias Blume
Senior Associate



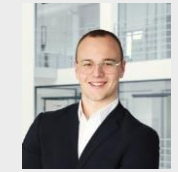
**Alessandro A.
Zellner**
Associate



André Lauschke
Associate



Paul Haas
Analyst



Martin Lembke
Analyst

EXECUTIVES

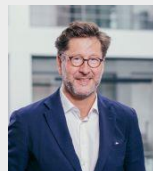
SENIOR ADVISORS



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

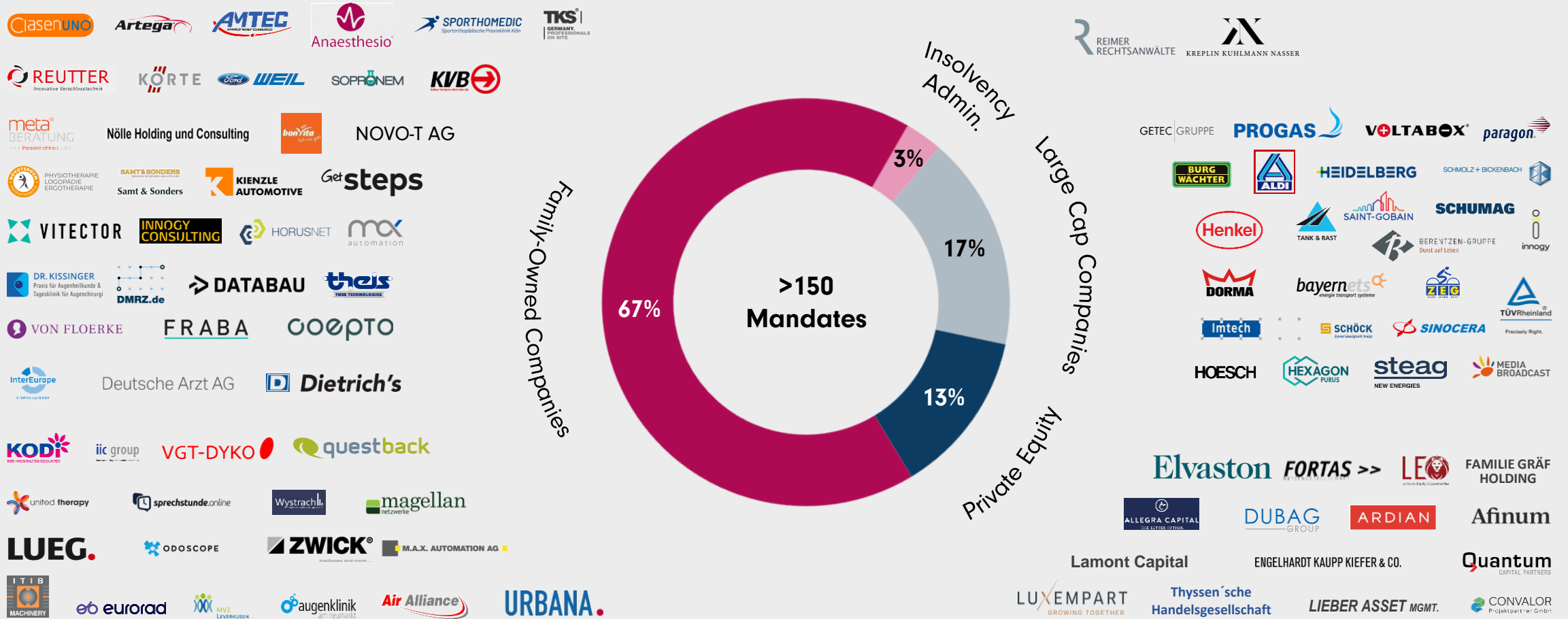
Successful track-record: Close to 100 M&A transactions closed since 2012

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

<p>Self-Deal M&A Consumer Goods & Retail</p> <p>2024</p> <p>vivaris Vivaris Getränke GmbH & Co. KG a subsidiary of Beventon Group AG</p> <p>has sold its mineral water production site Grünberg to Refresco Refresco Deutschland GmbH a portfolio company of the investment firm B&B & Co. Inc.</p> <p>KKR</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>International Self-Deal M&A Insurance Services - (Health Tech) / AI</p> <p>2024</p> <p>DMRZ.de Deutsches Medizinezentrum GmbH and its Austrian subsidiary have been sold to VIA equity VIA equity a.i.s</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>Self-Deal M&A Healthcare Services</p> <p>2024</p> <p>A majority shareholding in Anaesthesia MVZ Anaesthetikum 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>2024</p> <p>bayernets has received a corporate financing for the AUGUSTA project with a total financing volume of € 210.000.000</p> <p>MeadowLeads Acquirers COMMERZBANK DZ BANK KfW IFEX-Bank</p> <p>We acted as the exclusive debt advisor</p>	<p>Self-Deal M&A (Restructuring) Telecommunications</p> <p>2024</p> <p>The core assets of CONNECT-ENERGIE GmbH have been sold to a subsidiary of DATABAU a portfolio company of HIS</p> <p>an asset of an investment group led by Aderhold</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Self-Deal M&A EU Energy (E.ON Leasing)</p> <p>2024</p> <p>eurorad a subsidiary of 2024 Zwickau-Gemeinschaft AG</p> <p>has been sold to Bencis</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Self-Deal M&A Healthcare Technology</p> <p>2024</p> <p>GetSteps GetSteps GmbH HSI HSI MEDICAL</p> <p>the investment holding of the owner and CEO of atlas SAFETY SHOES</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>Self-Deal M&A Energy</p> <p>2023</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>Self-Deal 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 multi-listed DCC plc</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Self-Deal 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. SINOCERA has acquired a majority shareholding in DEKEMA Dental-Keramiken GmbH DEKEMA</p> <p>We acted as exclusive M&A advisor to the Buyer</p>
<p>Valuation Opinion Software</p> <p>2023</p> <p>CLARITY & SUCCESS CLARITY & SUCCESS Software GmbH / Terra Success Software GmbH Valuation Opinion for two portfolio companies of ELVASTON Group GmbH backed by Elvaston</p> <p>We acted as financial advisor</p>	<p>Valuation Opinion Software</p> <p>2023</p> <p>REMIRA Business Unit Dilos Valuation Opinion of the Business Unit Dilos of REMIRA Group GmbH backed by Elvaston</p> <p>We acted as financial advisor</p>	<p>Valuation Opinion Insurance</p> <p>2023</p> <p>mbs mbs GmbH Valuation Opinion for various mbs Group companies</p> <p>We acted as financial advisor</p>	<p>Self-Deal M&A Healthcare</p> <p>2023</p> <p>The ophthalmology practice Dr. med. Rüdiger Krieger and Dr. med. Axel 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>Self-Deal M&A Chemicals</p> <p>2023</p> <p>Polimeier Baugruppenteknik Polimeier GmbH has acquired a majority stake in Torda International, LLC</p> <p>We acted as exclusive M&A advisor to the Buyer</p>	<p>Foreign Opinion Healthcare</p> <p>2023</p> <p>KVB Kföln 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>Self-Deal M&A Healthcare</p> <p>2022</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>Self-Deal M&A Industrial</p> <p>2022</p> <p>SCHUMAG SCHUMAG AG Capital increase against cash contributions with share allocation to existing shareholders and SPR GmbH as further core shareholder</p> <p>We acted as financial advisor to the Main Shareholders</p>	<p>Corporate Finance Consumer Goods</p> <p>2022</p> <p>BLAUHE HELDEN Blauhe Helden GmbH 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>2022</p> <p>Avus Real Estate AG Avus Real Estate AG Valuation Opinion of a Real Estate Holding Company</p> <p>We acted as financial advisor</p>
<p>Self-Deal M&A Sensor Technology</p> <p>2022</p> <p>VITECTOR Sensor Business formerly owned by FRABA has been sold to CEDESAG backed by capiton</p> <p>We acted as financial advisor to the Seller</p>	<p>Self-Deal M&A Industrial</p> <p>2022</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>Self-Deal M&A Health Care / Pharmaceuticals</p> <p>2022</p> <p>United Therapy United Therapy has been established by NOVO-T AG and Deutsche Arzt AG with backing of QUADRIGA CAPITAL Quadriga Capital Funds in a new shareholders, with LUXEMPART acting Noncontrolling</p> <p>We acted as financial advisor to the Sellers</p>	<p>Self-Deal M&A IT Network Services</p> <p>2022</p> <p>HORUSNET Horus-Net GmbH & Co. KG has been sold to OSTERTAG DeTeWe Ostertag DeTeWe GmbH with backing of VIR Equitypartner</p> <p>We acted as financial advisor to the Seller</p>	<p>Self-Deal M&A Software</p> <p>2022</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>Self-Deal M&A Sports Orthopedic Prostheses</p> <p>2021</p> <p>A majority shareholding in MVZ Sportthemedi-GmbH SPORTHOMEDIC has been sold to Ortheum Ortheum backed by Deutsche Private Equity</p> <p>We acted as financial advisor to the Seller</p>	<p>International Self-Deal M&A Beverages/Consumer Goods</p> <p>2021</p> <p>Henkel Henkel AG & Co. KGaA has sold its Spanish multi surface Cleaning brand and business of ten to Altair Quilmes Oro S.A.U., a portfolio company of EUROCCO</p> <p>We acted as financial advisor to the Seller</p>	<p>Self-Deal M&A Hydrogen Systems</p> <p>2021</p> <p>Wystrach GmbH Wystrach GmbH has been sold to Hexagon Purus ASA HEXAGON</p> <p>We acted as financial advisor to the Seller</p>	<p>Self-Deal M&A May Mining</p> <p>2021</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 Sellers</p>	<p>Self-Deal M&A Investment Services</p> <p>2021</p> <p>InterEurope InterEurope AG a portfolio company of Elvaston has been sold to VHV GRUPPE / VHV Group</p> <p>We acted as financial advisor to the Seller</p>

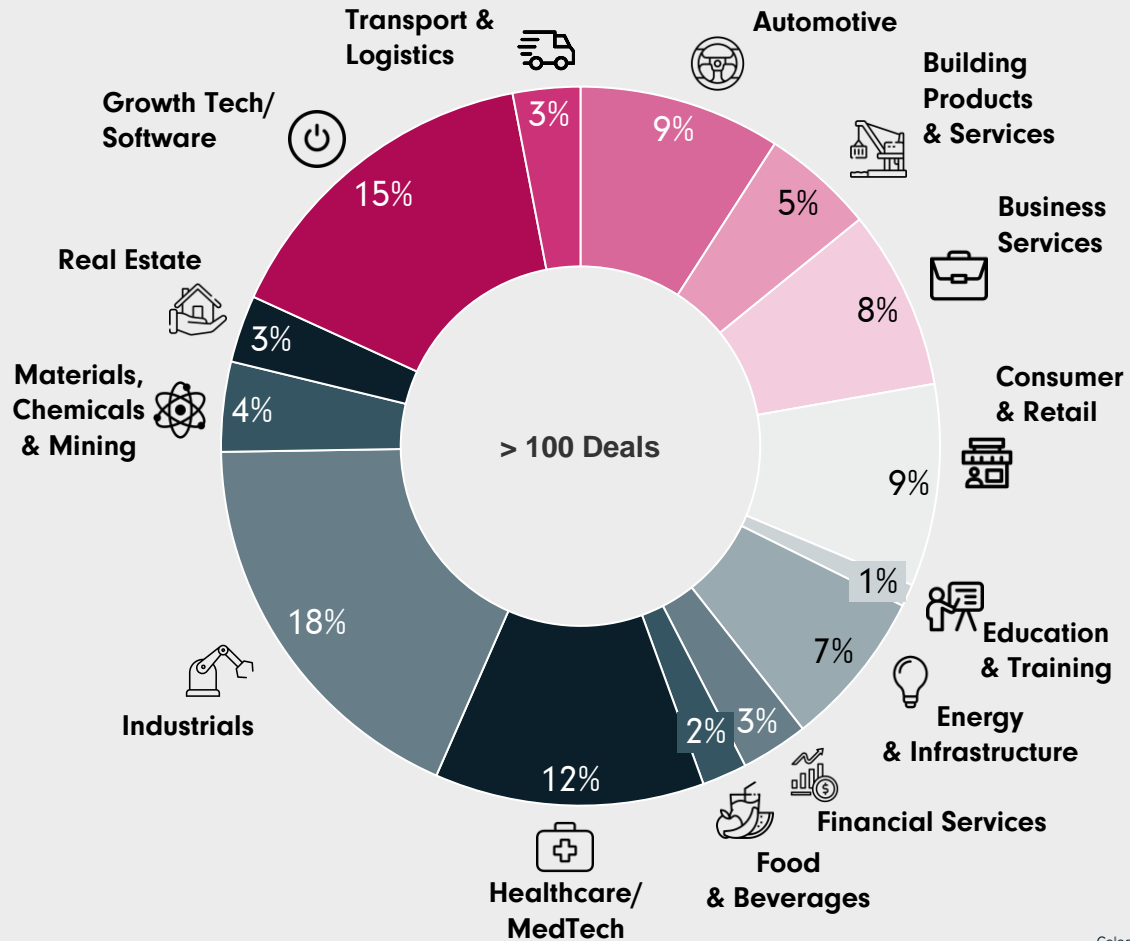
Broad sector experience among corporate clients and family-owned businesses

CLIENT BREAKDOWN BY TYPE

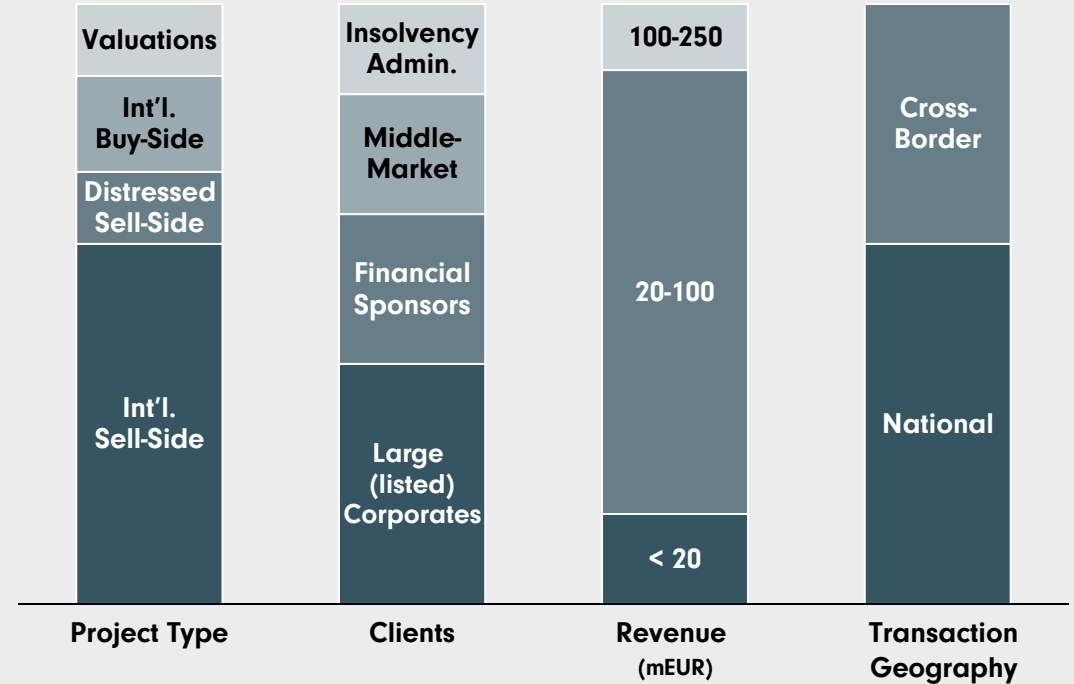


Broad sector experience paired with dedicated sector coverage

SECTOR BREAKDOWN OF BELGRAVIA'S DEALS



DEAL TYPE STRUCTURE



Extensive international experience in cross-border middle-market deals

INTERNATIONAL DEAL FOOTPRINT

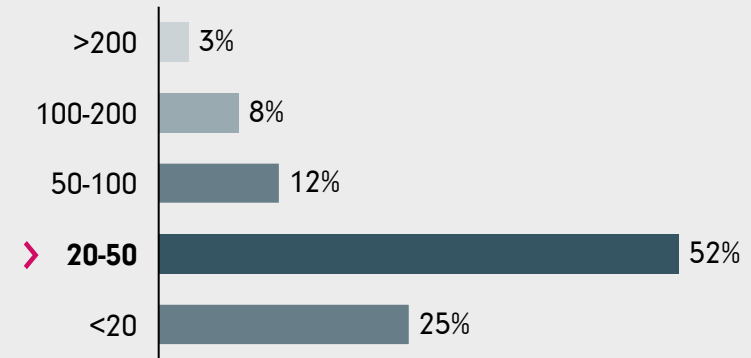
- : Countries with BELGRAVIA & CO. deal exposure / references
- : BELGRAVIA & CO. offices



Cross-border deals covering the following countries:

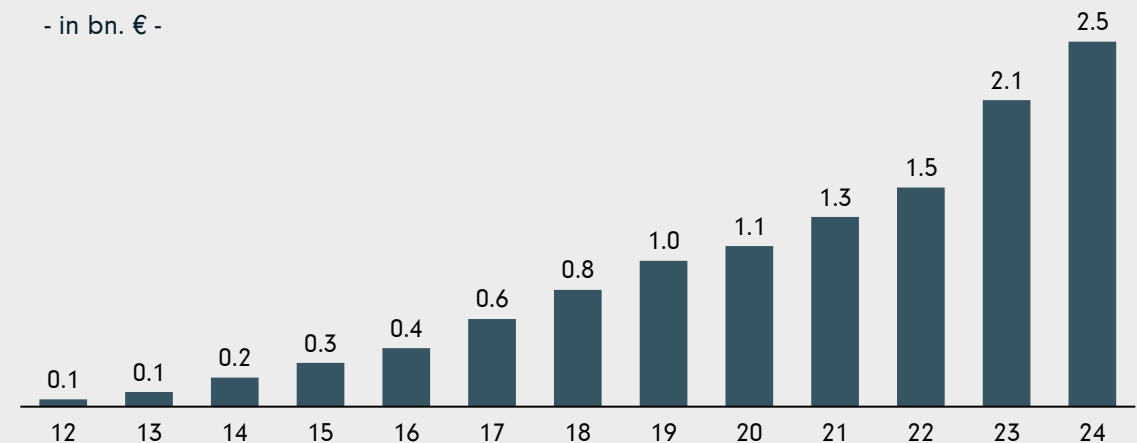
- | | | | | |
|-----------------|------------|-------------|---------|---------|
| USA | Belgium | Switzerland | Denmark | Norway |
| Uruguay | Luxembourg | Italy | Poland | Finland |
| UK | France | San Marino | Sweden | China |
| The Netherlands | Spain | Austria | Hungary | Japan |

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



CUMULATED TRANSACTION VALUES

- in bn. € -



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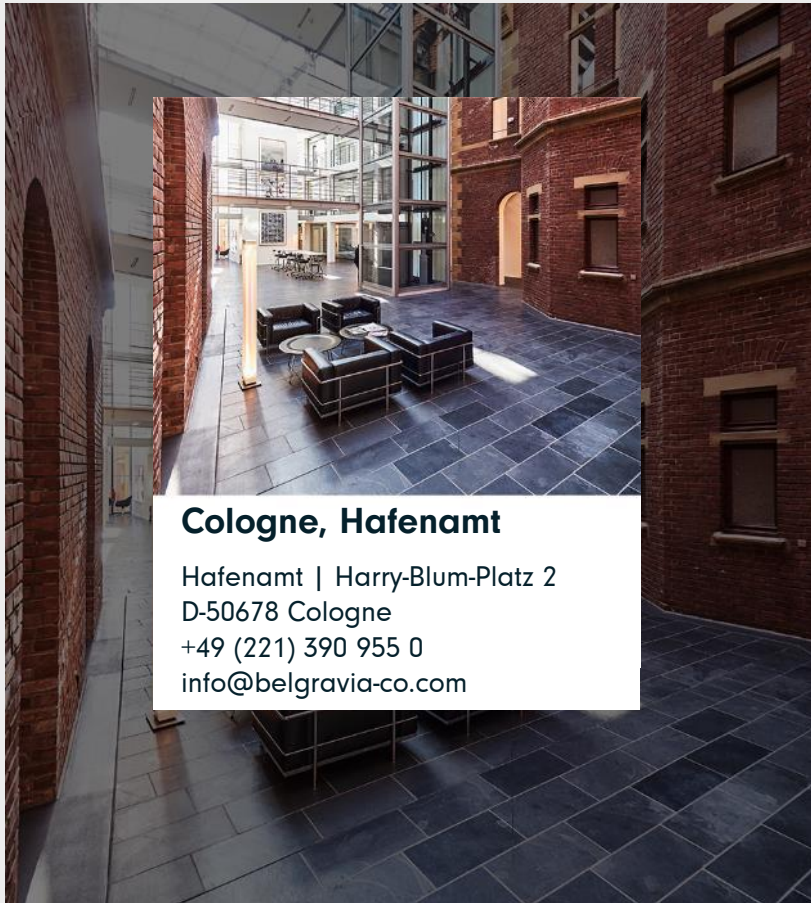
This makes BELGRAVIA & CO. your best choice

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

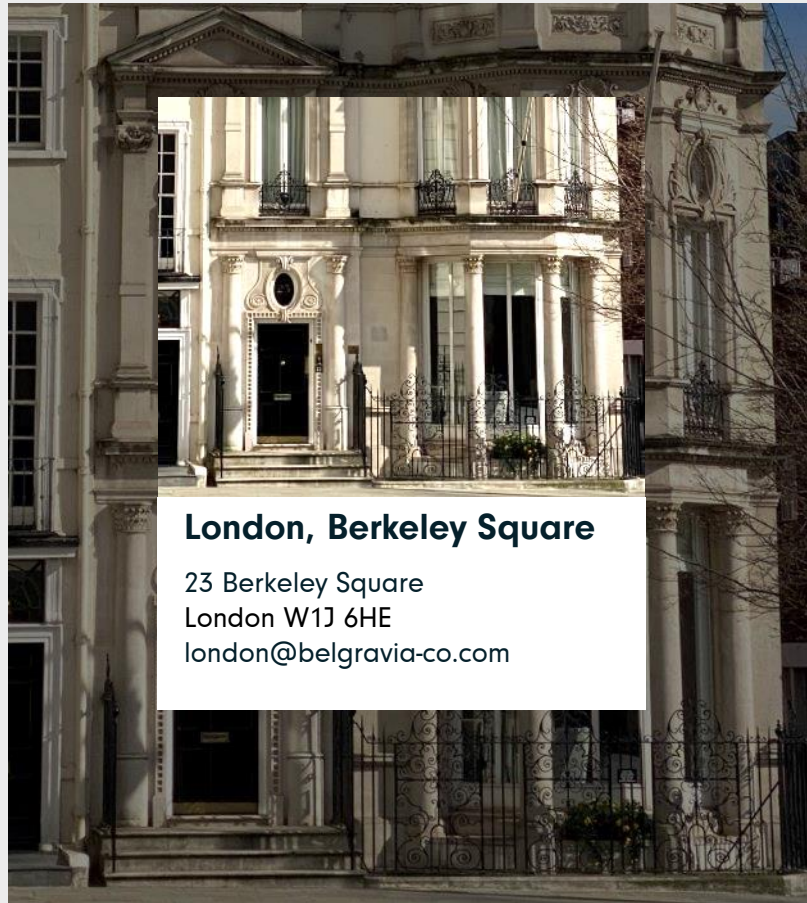
WHAT MAKES US STAND OUT ...

- **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**



Cologne, Hafenamt

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