



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

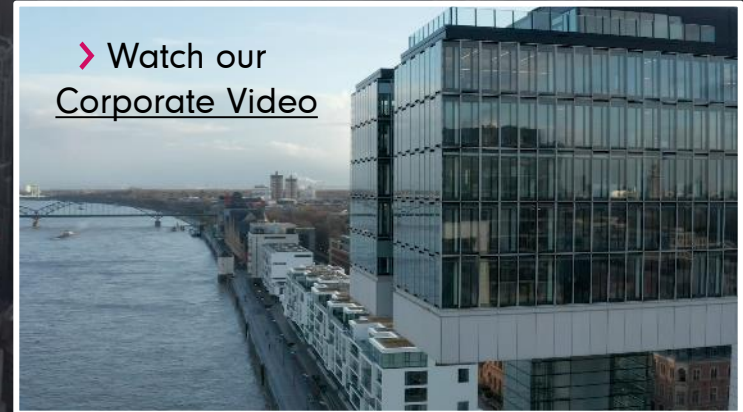


Introduction to BELGRAVIA & CO.

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

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

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



Christian Olsen
Senior Vice
President



Stefan Barufke
Vice President



Matthias Blume
Senior Associate



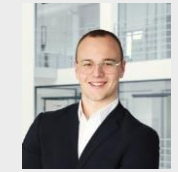
Alessandro A. Zellner
Associate



André Lauschke
Associate



Paul Haas
Analyst



Martin Lembke
Analyst

EXECUTIVES

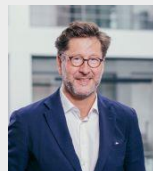
SENIOR ADVISORS



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

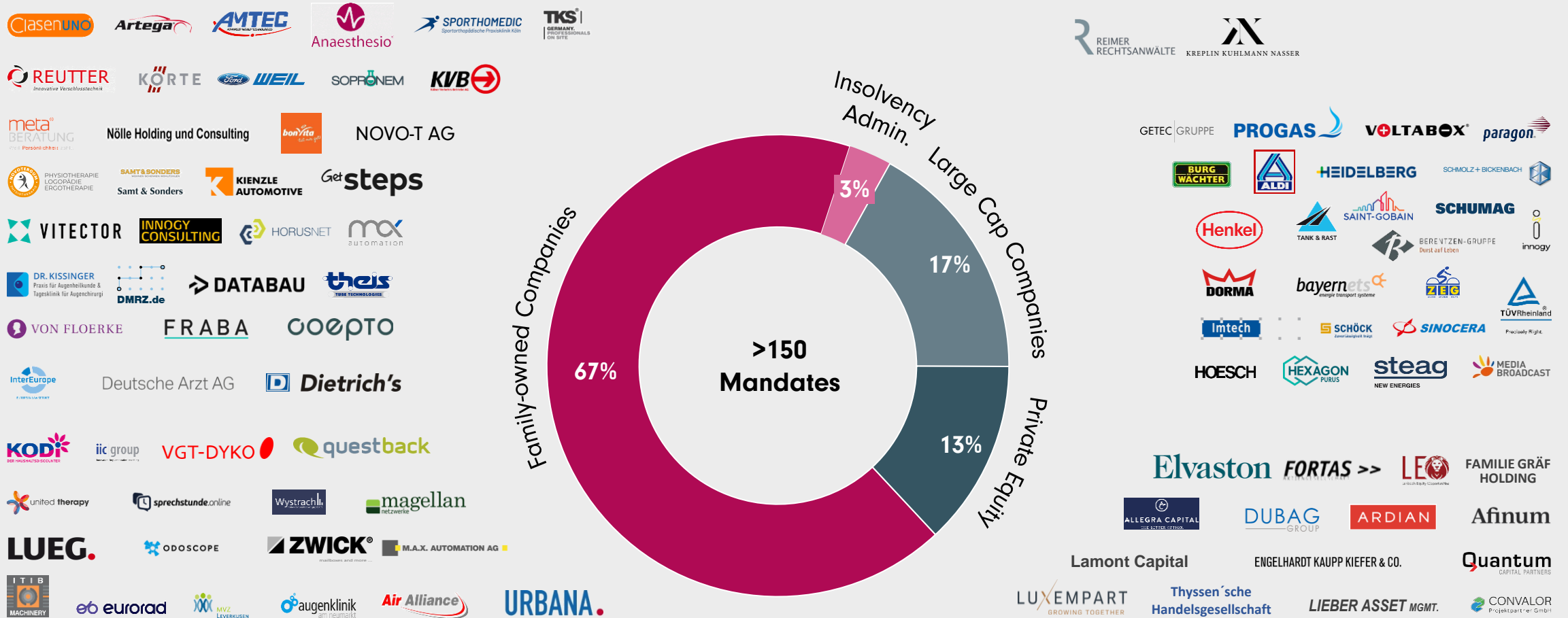
Successful track-record: Close to 100 M&A transactions closed since 2012

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

<p>Self Side M&A Consumer Goods & Retail</p> <p>vivaris Vivaris Getlinka GmbH & Co. KG a subsidiary of Bertelsmann Group AG</p> <p>has sold its mineral water production site Grünberg to Refresco Refresco Deutschland GmbH a portfolio company of the investment firm KKR & Co. Inc.</p> <p>KKR</p> <p>We acted as exclusive M&A advisor to the Sellers</p>	<p>International Self Side M&A Healthcare Services - (Dutch Tech.) / DE</p> <p>DMRZ.de Deutsches Medizinechentrum GmbH</p> <p>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 Side M&A Healthcare Services</p> <p>A majority shareholding in Anaesthesia MVZ Anaesthetie 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>bayernets has received a corporate financing for the AUGUSTA project with a total financing volume of € 210.000.000</p> <p>MeadowLeads Arrangers COMMERZBANK DZ BANK KfW IPEX-Bank</p> <p>We acted as the exclusive debt advisor</p>	<p>Self Side M&A (Restructuring) Telecommunications</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 Side M&A EU Energy (Bike Leasing)</p> <p>eurorad a subsidiary of 2012 Zwickau Einkaufsgenossenschaft eG</p> <p>has been sold to Bencis</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Self Side M&A Healthcare Technology</p> <p>GetSteps GetSteps GmbH</p> <p>has been sold to 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 Side M&A Energy</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 Side M&A Energy</p> <p>PROGAS PROGAS GmbH & Co KG</p> <p>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>Buy Side M&A Healthcare</p> <p>SINOCERA (SINGAPORE) PTE. LTD. a subsidiary of Chinese stock-listed company Shandong Sinocera Functional Materials Co., Ltd.</p> <p>has acquired a majority shareholding in SINOCERA</p> <p>DEKEMA Dental-Keramiken GmbH DEKEMA</p> <p>We acted as exclusive M&A advisor to the Buyer</p>
<p>Valuation Opinion Software</p> <p>CLARITY & SUCCESS CLARITY & SUCCESS Software GmbH / Terra Success Software GmbH</p> <p>Valuation Opinion for two portfolio companies of ELVASTO Group GmbH</p> <p>backed by Elvaston</p> <p>We acted as financial advisor</p>	<p>Valuation Opinion Software</p> <p>REMIRA Business Unit Dilos</p> <p>Valuation Opinion of the Business Unit Dilos of ELVASTO Group GmbH</p> <p>backed by Elvaston</p> <p>We acted as financial advisor</p>	<p>Valuation Opinion Industries</p> <p>mbs mbs GmbH</p> <p>Valuation Opinion for various mbs Group companies</p> <p>We acted as financial advisor</p>	<p>Self Side M&A Healthcare</p> <p>The ophthalmology practice Dr. med. Beate 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>Buy Side M&A Chemicals</p> <p>Polimeier Baugruppenteknik Polimeier GmbH</p> <p>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 Media</p> <p>KVB Kölner Verlehrs-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>Self Side M&A Healthcare</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 Side M&A Industries</p> <p>SCHUMAG SCHUMAG AG</p> <p>Capital increase against cash contributions with share allocation to existing shareholders and 39% GmbH as further core shareholder</p> <p>We acted as financial advisor to the Main Shareholders</p>	<p>Corporate Finance Consumer Goods</p> <p>BLAU HELDEN Blau 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 Avus Real Estate AG</p> <p>Valuation Opinion of a Real Estate Holding Company</p> <p>We acted as financial advisor</p>
<p>Self Side M&A Sensor Technology</p> <p>VITECTOR Sensor Business</p> <p>formerly owned by FRABA has been sold to CEDESAG</p> <p>backed by capiton</p> <p>We acted as financial advisor to the Seller</p>	<p>Self Side M&A Industrial</p> <p>SOPRONEM Sopronem SASU a subsidiary of Sopronem Holding GmbH</p> <p>SOPRONEM has been sold to AIPK GmbH AJPK</p> <p>We acted as exclusive M&A advisor to the Seller</p>	<p>Self Side M&A Health Care / Pharmaceuticals</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 as a new shareholder, with LUXEMPART selling Nonvoting</p> <p>We acted as financial advisor to the Sellers</p>	<p>Self Side M&A IT Network Services</p> <p>HORUSNET Horus-Net GmbH & Co. KG</p> <p>has been sold to OSTERTAG DeTeWe Ostertag DeTeWe GmbH</p> <p>with backing of VIR Equitypartner</p> <p>We acted as financial advisor to the Seller</p>	<p>Self Side M&A Software</p> <p>Elvaston 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>Self Side M&A Sports Orthopedic Prostheses</p> <p>A majority shareholding in MVZ Sportthemedi-GmbH SPORTHOMEDIC has been sold to Ortheum</p> <p>backed by Deutsche Private Equity DEUTSCHE PRIVATE EQUITY</p> <p>We acted as financial advisor to the Seller</p>	<p>International Self Side M&A Brand/Consumer Goods</p> <p>Henkel Henkel AG & Co. KGaA has sold its Spanish multi surface Cleaning brand and business of ten to Altair Quimicas Oros S.A.U., a portfolio company of GRUPO ORO</p> <p>We acted as financial advisor to the Seller</p>	<p>Self Side M&A Hydrogen Systems</p> <p>Wystrach GmbH Wystrachll</p> <p>has been sold to Hexagon Purus ASA HEXAGON</p> <p>We acted as financial advisor to the Seller</p>	<p>Self Side M&A May Mining</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 Side M&A Investment Services</p> <p>InterEurope InterEurope AG 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>

Broad sector experience among corporate clients and family-owned businesses

CLIENT BREAKDOWN BY TYPE

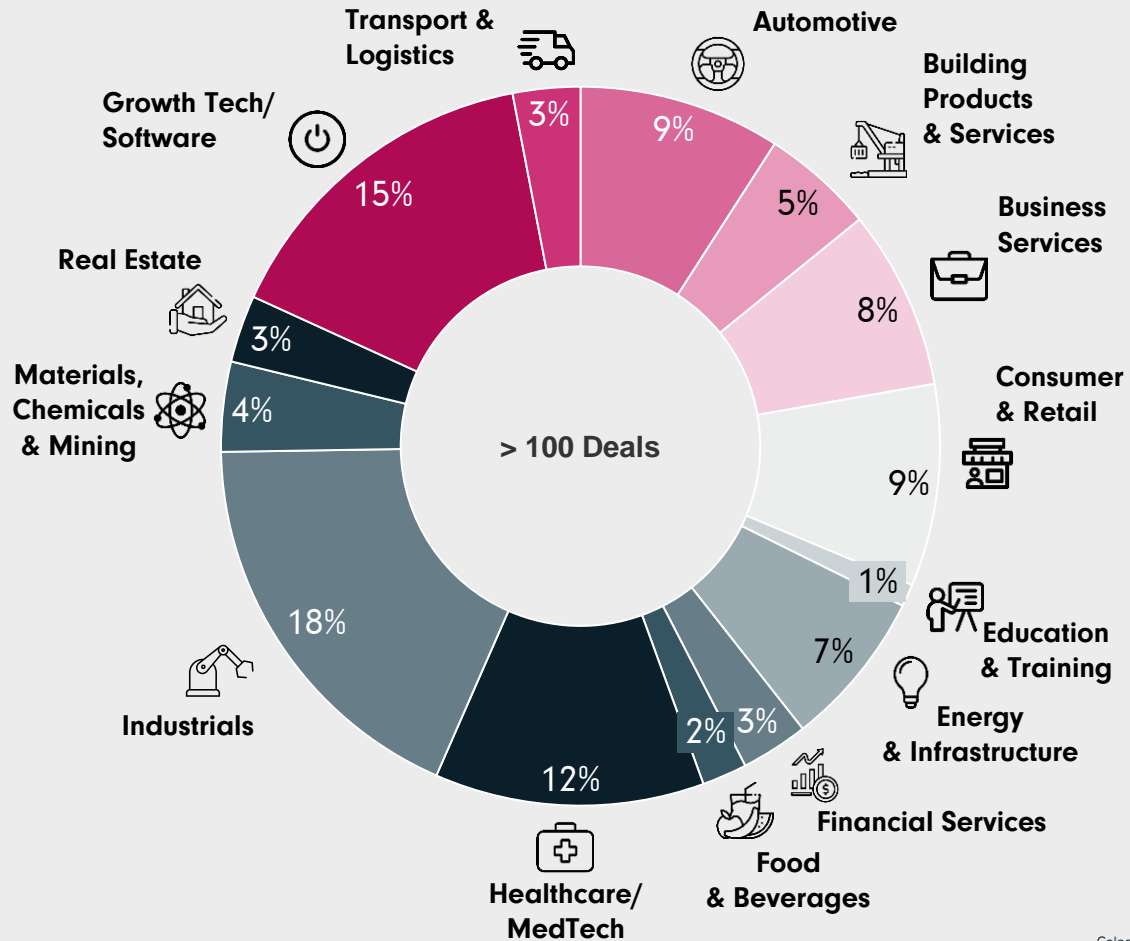


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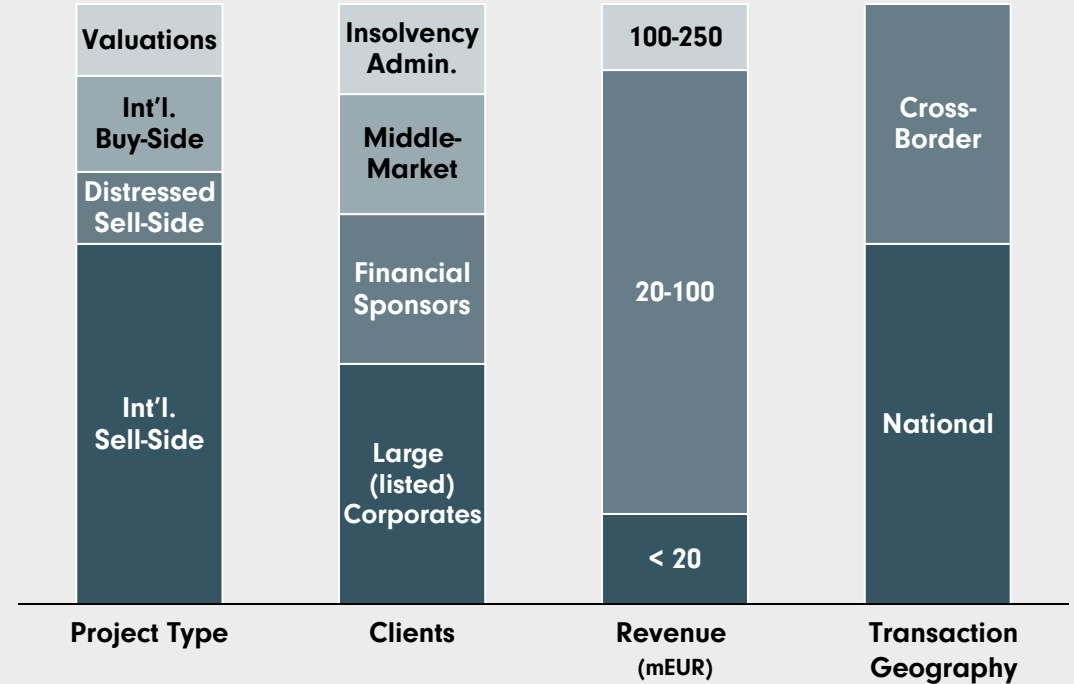
Passion for Middle-Market M&ASM

Broad sector experience paired with dedicated sector coverage

SECTOR BREAKDOWN OF BELGRAVIA'S DEALS



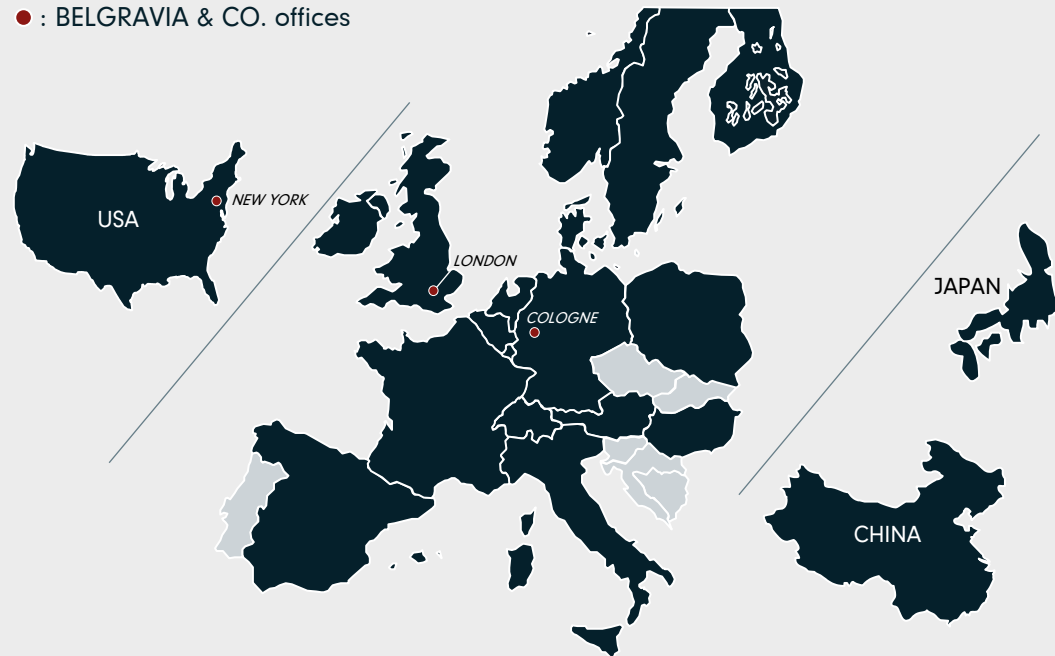
DEAL TYPE STRUCTURE



Extensive international experience in cross-border middle-market deals

INTERNATIONAL DEAL FOOTPRINT

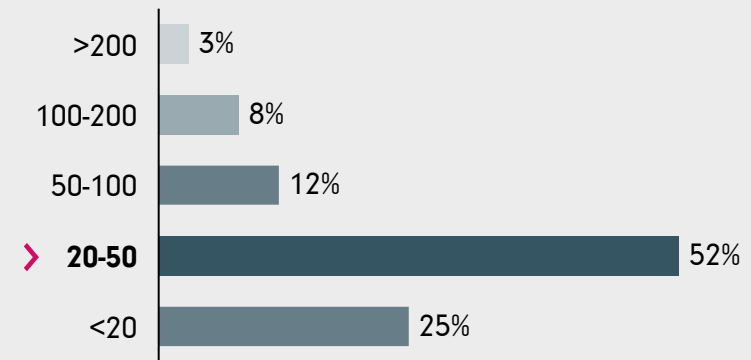
- : Countries with BELGRAVIA & CO. deal exposure / references
- : BELGRAVIA & CO. offices



Cross-border deals covering the following countries:

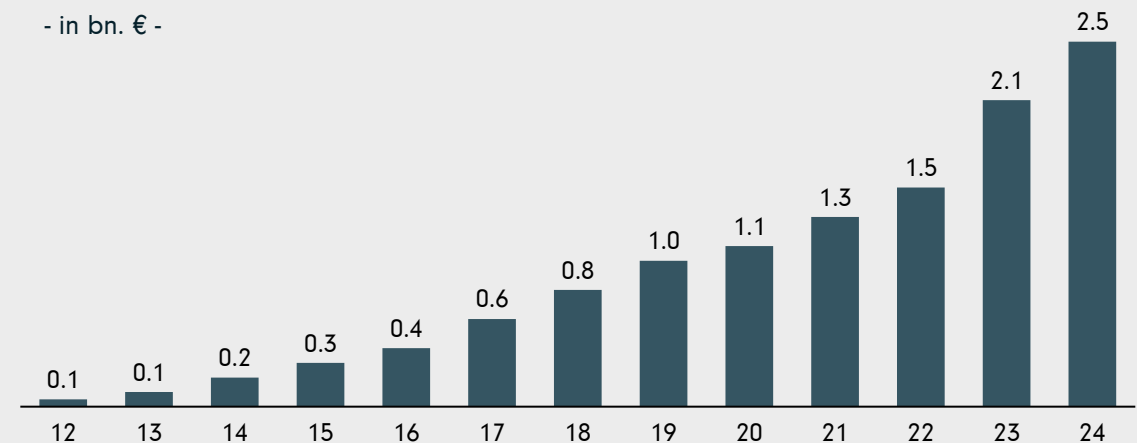
- | | | | | |
|-----------------|-----------|-------------|---------|---------|
| USA | Belgium | Switzerland | Denmark | Norway |
| Uruguay | Luxemburg | Italy | Poland | Finland |
| UK | France | San Marino | Sweden | China |
| The Netherlands | Spain | Austria | Hungary | Japan |

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



CUMULATED TRANSACTION VALUES

- in bn. € -



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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**

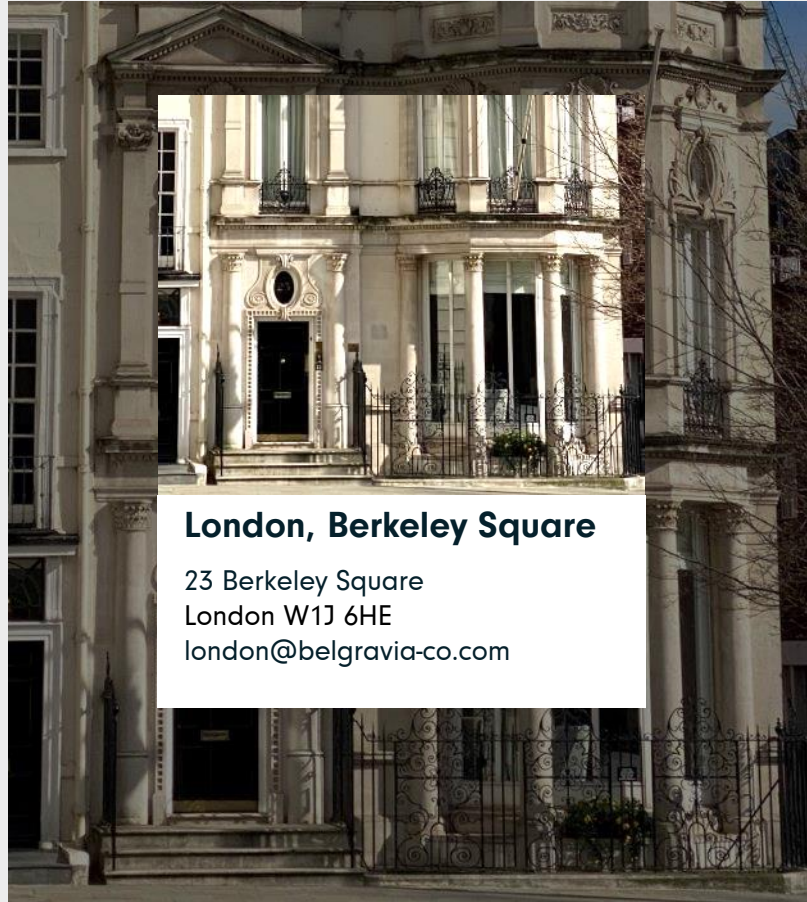
WHAT MAKES US STAND OUT ...

- **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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