6. März 2025

CFGI

Exit Readiness:
Erfolgreiche Vorbereitung der Finanzabteilung auf den Unternehmensverkauf

Forum Die Unternehmervertrauten in München

ABOUT CFGI

CFGI was built to serve companies and investors with a team of highly skilled professionals

Who We Are

Leader in finance and accounting consulting services

- 1000+ professionals
- Founded in 2000
- 29 offices internationally
- Backed by Carlyle and CVC

What We Do

A full suite of solutions for all critical matters facing the office of the CFO and investors

- Finance and accounting advisory
- Management consulting and operational improvement
- Risk, compliance, and cybersecurity consulting
- Technology and system implementation

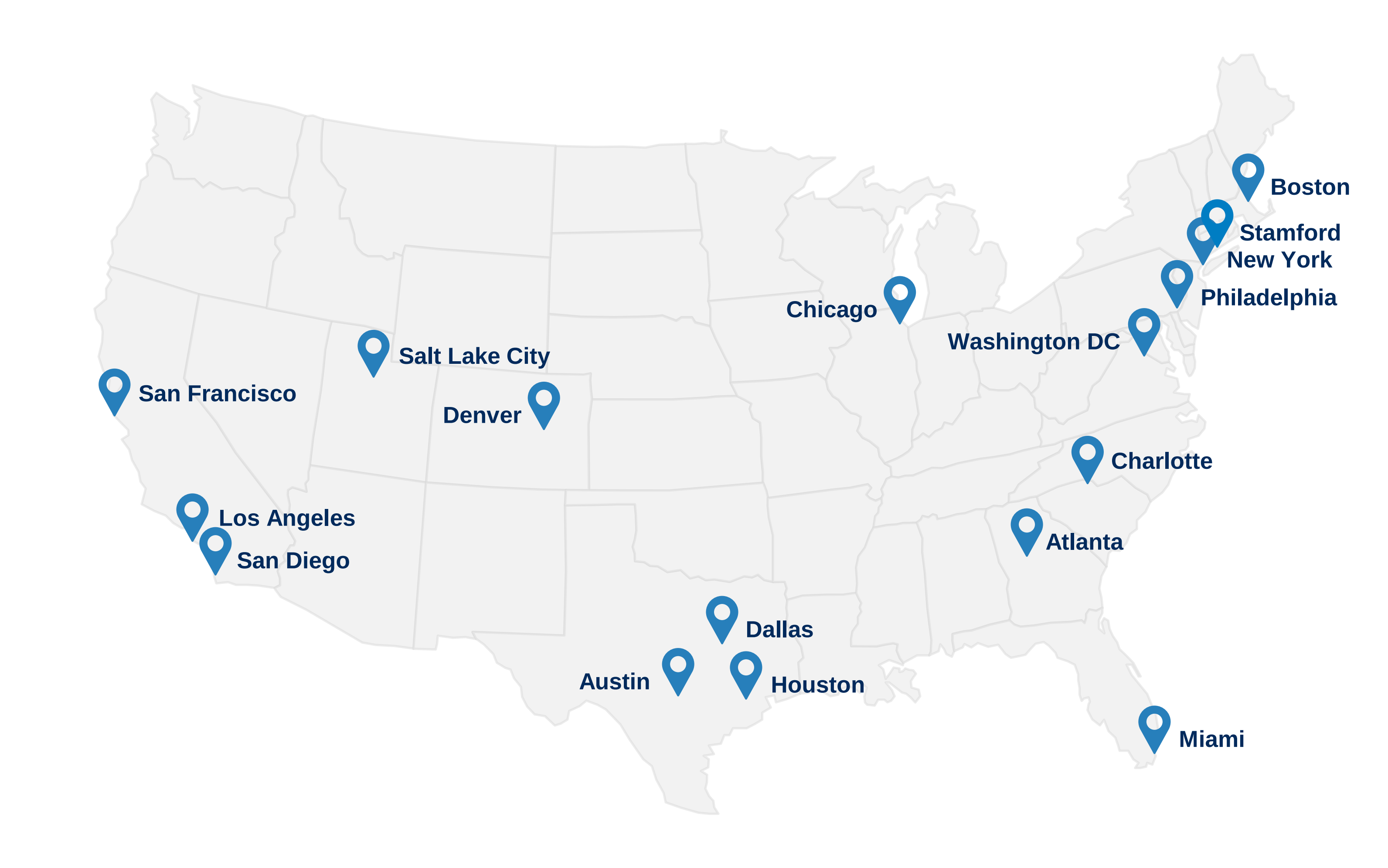
Who We Serve

Clients represent a wide range of sizes, stages of growth, investor bases, and industries

- 3,300+ clients
- 280+ PE/VC firms
- 600+ public companies
- All industries and stages of company lifecycle

NATIONAL FOOTPRINT AND GLOBAL REACH

CFGI has offices across the U.S., Europe, and Asia



Domestic Deals indicate a restrained Investment Behavior of German Private Equity Firms in 2024 & pending Portfolio Rebalancing Potentials

DOMESTIC DEAL MARKET

Target-Heatmap per Sector

	2021	2022	2023	2024	Total
TMT	352	223	243	216	1,034
Industrials & Manufacturer	181	156	185	189	711
Consulting & Business Services	122	122	147	158	549
Consumer Goods & Retail	102	84	105	113	404
Pharma, Healthcare & Biotech	97	80	77	76	330
Constructions & Transportations	75	56	87	68	286
Finance & Insurance	41	40	33	53	167
Energy & Pollution	29	22	46	40	137
Other	16	16	23	41	96
Total	1,015	799	946	954	3,714

Acquisitions 3,714

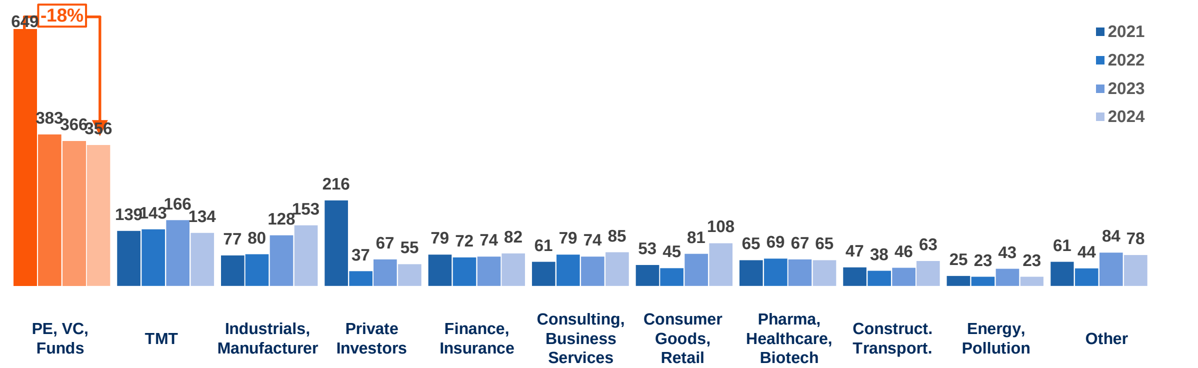
on

Buy-Sides 4,883

Annual Development
Market -2%

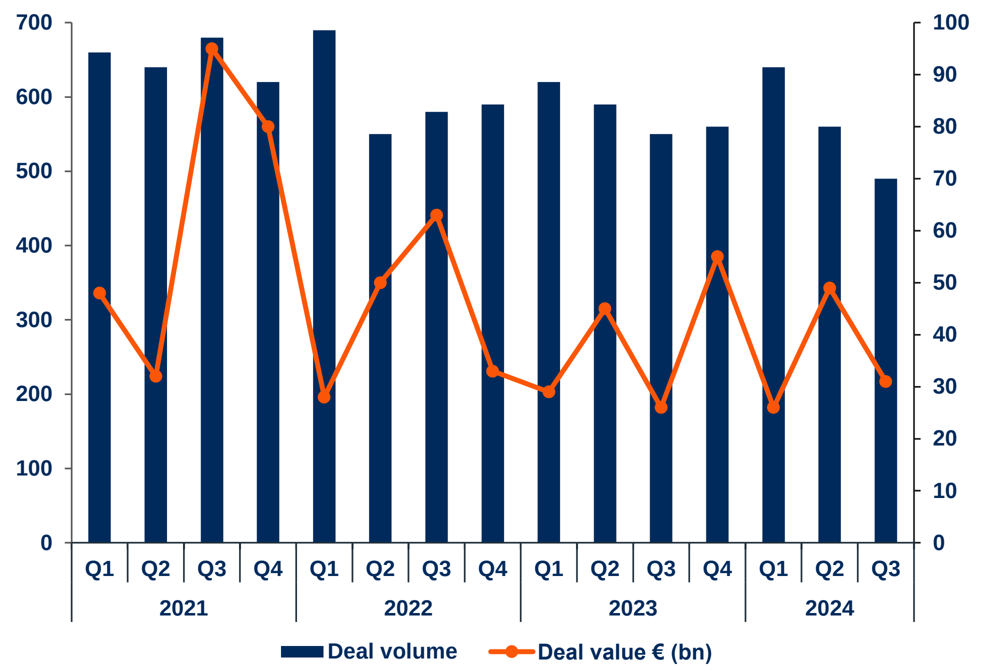
Most descending Sector
TMT -15%

Sentiment of domestic Dealmaker 2021-2024



Sources: Mergermarket (2025)

DACH M&A activity, 2021 – Q3 2024



Sources: Datasite, Mergermarket

Questions that need to be answered in the Life Cycle of Private Equity to increase the Value added

INVESTMENT

"Identify valuable potentials and hidden financial risks"

Financial due diligence
- What is the sustainable value of the potential target?
- Is every financial risk recognized in the purchase price or SPA?

Financial modeling
- How will financials develop in the future?
- How wide is the equity value bandwidth?
- What is the fair value of the assets?

Closing
- How can I recognize identified risks in the SPA?

POST-MERGER INTEGRATION

"Creating reporting structures for valuable analysis"

Investor reporting
- What differences to existing investor reporting need to be overcome?
- What is the best method to set up a standardized data cube for the regular investor reporting?

GAAP Adjustments
- Which GAAP adjustments should be considered for group reporting?
- What critical annual financial statement issues exist, especially in the event of a change of auditor?

PORTFOLIO MANAGEMENT

"Increase value by optimizing the finance department"

Operational transformation
- How can current financial processes be made faster and more secure?

Technology transformation
- How can technology be used to process data faster and in a more standardized way?
- Which tool solutions make the company more transparent?

Accounting support
- How is audit-proof accounting ensured on an ongoing basis?
- What challenges exist in the implementation of ESG reporting?

EXIT READINESS

"Create an excellent basis for a successful exit"

Transaction financials
- What financial data is required from potential investors?
- Is the required data of the right quality?

Financial modeling
- How can the equity story be presented in the business plan?
- Is it possible to create scenario planning?

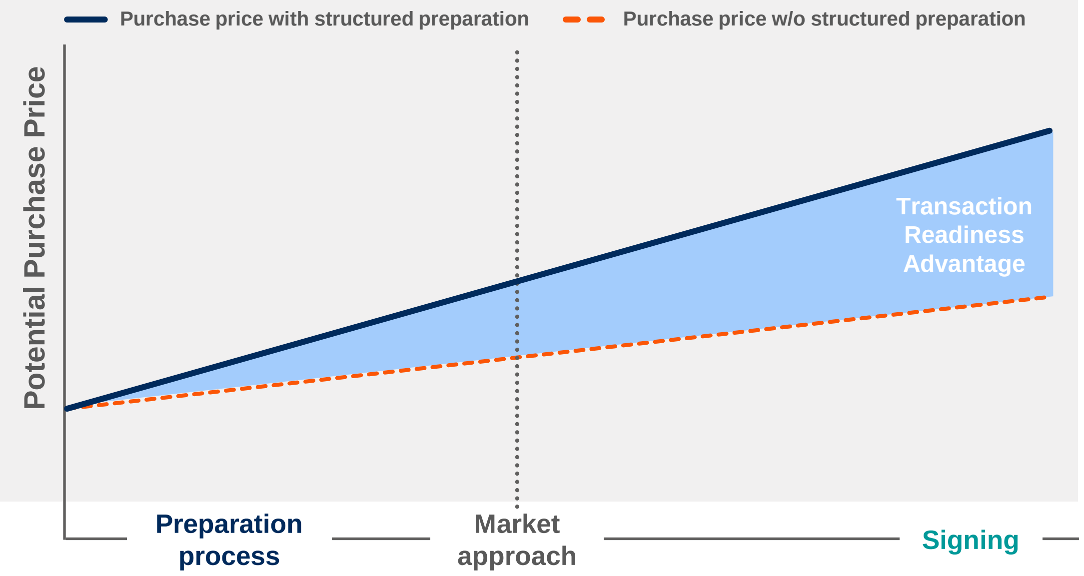
Reporting
- When is a Financial Fact Book useful and what components are included?

Vendor assistance
- Is there sufficient internal capacity to ensure a secure and efficient sales process?
- How should an expert session be prepared?

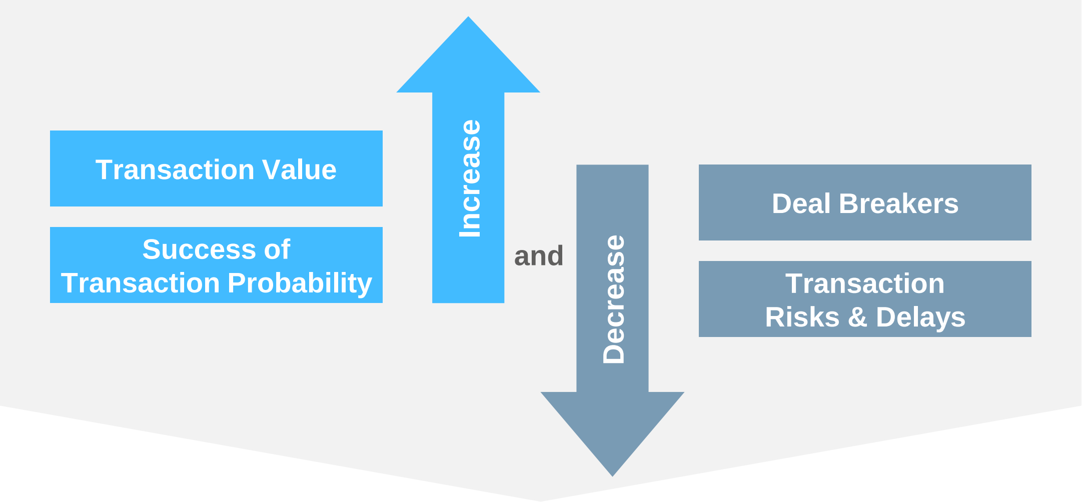
EXIT

Enhance Your Deal Potential with the CFGI-Transaction Readiness

POTENTIAL VALUE ENHANCEMENT



CORE OBJECTIVES



Key Benefits at a Glance

- **Early Risk Mitigation:** Identifies potential risks at an early stage
- **Process Efficiency:** Avoids inefficiencies in the transaction process
- **Maximized Success Potential:** Identifies measures to increase likelihood of success
- **Optimized Pricing:** Minimizes the risk of price markdown through proper preparation

Note: Lead time depends on the sizes and complexity of the object

Our structured M&A Process enables you on the best possible Deal Success

EXIT READINESS	MARKET APPROACH	FIRST CONTACT	DUE DILIGENCE	CLOSING
Basis for a successful transaction	Approaching suitable investors	Creating a trusting relationship between buyer and seller		Binding offer and negotiation

Kick-off meeting – Completion of the database – Teaser – NDA – LoI/Term Sheet – Offers – Negotiation – Signing/ Closing

Financial Preparation
- Preparation of financials (group or carve-out)

Business Planning/ Financial modeling

Reporting
- Financial Fact Book

Valuation
- Indicative valuation

Supporting prospects
- Info Memorandum / Teaser

Vendor assistance
- Data room management
- Expert- & Q&A sessions
- Additional data preparation

Investor approach
- Identification of investors
- Selection of potential investors
- First contact

Bidder process
- Exchange of non-disclosure agreements
- Submission of term sheets
- Management presentation
- Selection of candidates for the Due Diligence process

Offer selection
- Presentation and comparison of the confirmed offers
- Fairness opinion
- Selection of the final negotiating partners

Deal completion
- Negotiation & Closing
- Negotiation of the final terms
- Development of an action and communication plan
- Signing of the SPA

Core Transaction Readiness Streams *Additional/responsibility/joint-execution with investment bank or legal stream*

CFGI is Your best and comprehensive Partner for Business Growth and Value Creation

How to start Your Journey towards a successful Exits Process?

1 Workshop

Goals

- **Understand the current structure of the finance department**
- **Understand the availability of necessary data**

How it works

- Setting up a workshop (online/ offline) to understand the current structure of your finance department is a valuable step for identifying areas of strength, uncovering inefficiencies, and creating a roadmap for future improvements
- We will supply a comprehensive checklist of essential documents required for the transaction process to assess the accessibility of this information

2 Readiness Assessment

Goals

- **Identify weaknesses in the financial data basis and inefficiency in processes of the financial department**

How it works

- Following our workshop, we will grant you access to a secure SharePoint site where you can upload the data that we discussed during the session
- We will conduct an in-depth examination of the data supplied and the processes that were explored during our discussions
- As a result, we will give you a recommendation what is a must-have, good-to-have and optional-to-have (target state) relative to the existing circumstances

3 Exit Readiness Roadmap

Goals

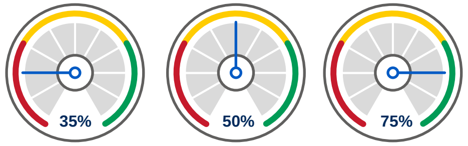
- **Structure the necessary improvements to give you the plan, how to get ready for the transaction**

How it works

- Once we've classified the existing financial processes and data against the desired target state, we will provide you with a comprehensive plan tailored for each individual work package
- Drawing on our extensive experience from a multitude of transaction readiness projects, we will offer our specialized knowledge to help elevate your finance department to a best-of-class level for the transaction process

Sample Slides

Intuitive Readiness Barometer



Your Contacts at CFGI Germany

FLORIAN REGER

Senior Manager Transaction Advisory

> 9 years of experience (incl. Big-4)

Financial due diligence (buy & sell side M&A)
Exit readiness projects
Business valuation (e.g., IDW S1, purchase price allocations and impairment tests)
Financial modeling and process optimization of internal control systems

MARVIN ZIMBER

Manager Accounting Advisory

> 6 years of experience

Exit readiness projects
IFRS Conversion
Business/ asset valuation (e.g., purchase price allocations and impairment tests)
5 years of experience in Transaction Advisory

CFGI

SUPPORTING FINANCIAL DECISION MAKERS IN ALL CRITICAL FUNCTIONS