M&A AND CORPORATE ADVISORY

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM

MERGERS & ACQUISITIONS

Mergers and Acquisitions enable the achievement of specific strategic and financial goals. Mergers and acquisitions provide a number of opportunities for company development, with the most important aspects being change in shareholding structure, improvement of financial standings and strengthening of market position which typically translates directly to the increase of the shareholder value.

As an exclusive advisor, we support our Clients at each stage of the M&A process, from start to finish. We perform all the planning, research, due diligence, closing, and implementation activities.

We have an outstanding access to Polish and foreign strategic investors as well as local and global private equity and venture capital funds.

Depending on the transaction structure we advise on:

- Merger
- Share deal
- Asset deal
- Management buyout (MBO)
- Leveraged buyout (LBO)

While providing our services, we always cover all aspects of Transaction Advisory Services including:

- Transaction structuring (tax and legal)
- Business valuation
- Financial, tax and legal due diligence
- Legal support during the whole process

We take all efforts to ensure that each M&A transaction brings maximum added value to our clients. Our advantage is the access to an extensive network of international partners which means we are in a position to offer better transaction conditions than advisors operating mainly on the Polish market.

We are a competent sell-side and buy-side advisor. We also support spin-off operations.

Sell-side lead advisory
- Organization and management of the sale process
- Identification of potential buyers
- Preparation of necessary documentation including a teaser and an informational memorandum

Buy-side support
- Process management
- Identification of adequate targets
- Financial analysis and valuation of a target company
- Preparation of non-binding and final offers

Spin-offs
- Identification of non-core assets
- Identification of underperforming business lines

> For each transaction we prepare an adequate strategy, building up its structure, providing proper advice and comprehensive assistance at the negotiation stage.

STEPS ON THE SELL-SIDE APPROACH

PHASE 1

PREPARATION

- Setting up a strategy
- Compiling the materials:
  - Business valuation
  - Information memorandum (based on Vendor Due Diligence)
  - Teaser
  - Non-disclosure agreement

PHASE 2

MARKETING AND BIDDING ROUNDS

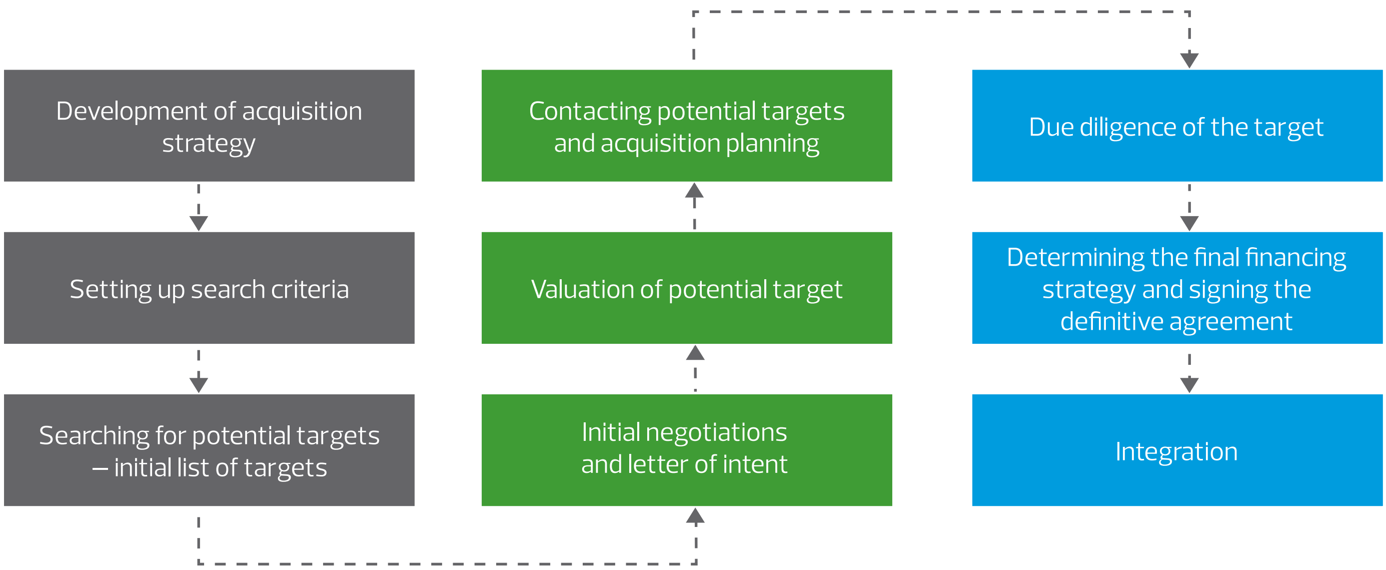
- Making contact with buyers
- Receiving starting bids
- Meetings with interested bidders
- Collecting letters of intent

PHASE 3

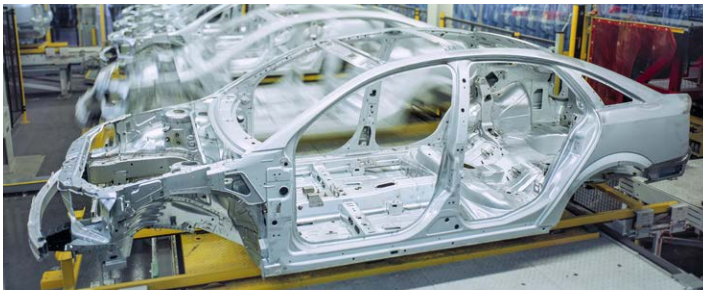
NEGOTIATION AND CLOSING

- Initial in-depth meetings with interested bidders
- Draft of a definitive agreement
- Entering into an exclusivity agreement
- Coordination of the due diligence process
- Corporate approvals
- Signing the definitive agreement

STEPS ON THE BUY-SIDE APPROACH

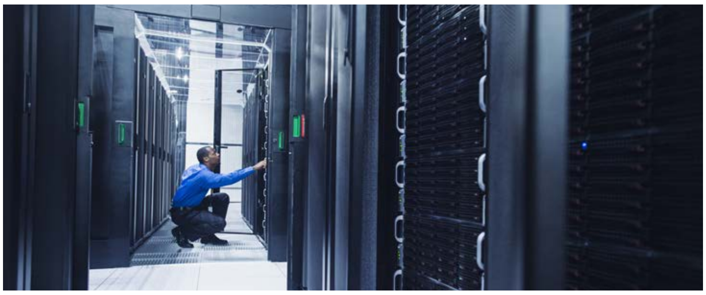


OUR SPECIALIZATION AND SECTOR KNOWLEDGE



Automotive

We are a regular business partner to several automotive companies for which we provide non-standard, unique and sustainable solutions. Services provided to this sector include audit, tax advisory, accounting as well as transaction advisory, thanks to which they can maintain a competitive advantage, even under difficult regulatory conditions or increased risk exposure.



ICT

To our clients - the ICT market's leading companies – we provide tax advisory, accounting and HR services. We develop solutions dedicated to the ICT industry which correspond to the strategy and organizational structure of the company, thus helping to achieve the goals of the adopted growth model, as well as to identify, assess and mitigate risks specific to the ICT industry.

RE development & construction

We are experienced advisors and regular partners with businesses managing buildings of total value exceeding PLN 2.5 billion. We effectively support our clients at every stage of their business – from investment procurement to its execution and management, also at the time of sale, implementing solutions that are optimal for the construction industry.

Food & beverages

We cooperate with a wide range of companies in the food industry and some of the market's leading producers of fresh food and dairy products figure among our regular clients. We provide our clients with services in tax planning, current income tax accounts and VAT settlement, as well as legal advisory.

Retail networks

Being aware of the specific needs and requirements of the market, we help retail networks optimize their business strategy and streamline internal processes.
We offer our clients practical and comprehensive solutions including audit, transaction advisory, income tax settlements, VAT settlements, accounting and HR & payroll services.

FINANCING AND DEBT ADVISORY

We successfully assist in obtaining financing from capital investors. We can also arrange a cooperation and support from a strategic partner. Our experience and relationships enable us to identify out-of-the-box solutions.

Financing and strategic alliances

- Identification of financial investors or trade partners to develop optimal structure for sellers
- Search for strategic partners: domestic and foreign
- Designing customized corporate processes
- Advisory during negotiations with stakeholders

Our experience allows us to arrange debt financing effectively.

Debt advisory*

- Debt for growth
- Advisory on existing debt structures (amend & extend agreements on covenants, etc.), distress refinancing and total restructuring

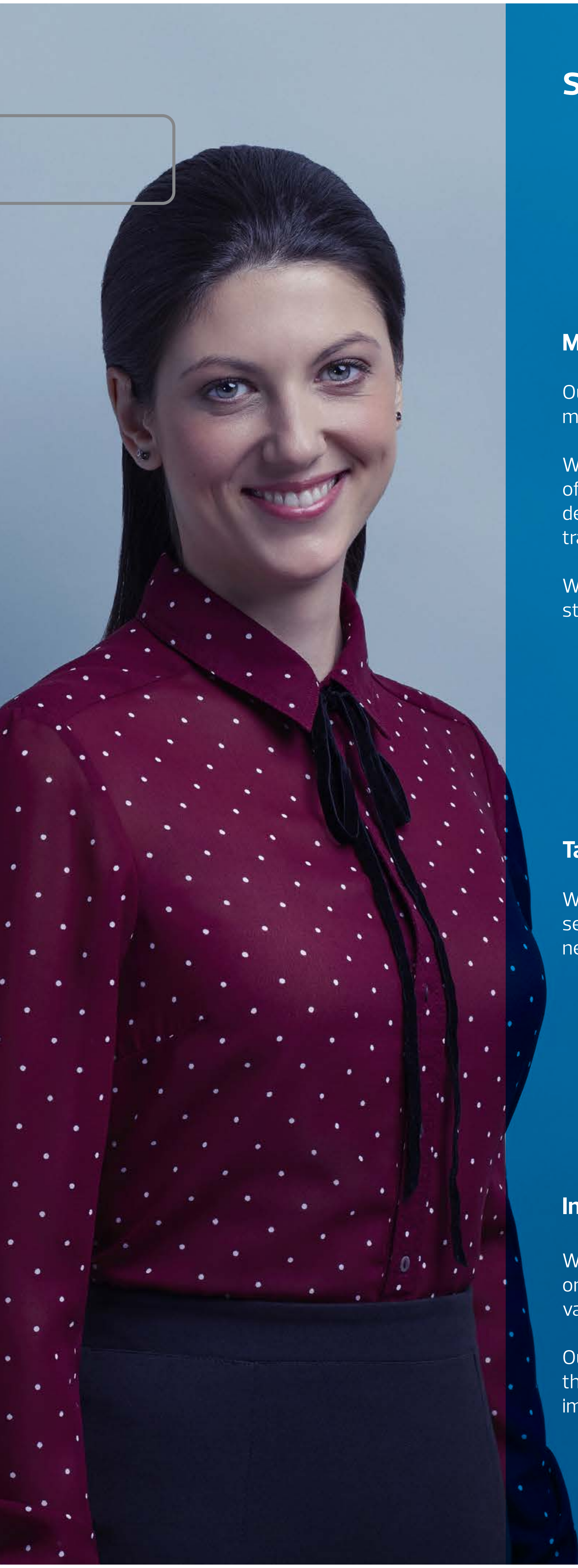
STRATEGIC AND CORPORATE ADVISORY

We provide independent and objective advisory to top managers, boards of directors and companies.

With a strategic reflection on potential growth strategies, competence positioning, internationalization and financing alternatives we can help to successfully improve business activities of our Clients.

- Support in drawing up business plans and strategies
- Market analysis
- Management, organizational culture and communication
- Financial modeling for improving selected business processes (e.g. budgeting, reporting)
- Working capital management
- Cost optimization
- Control of profit centers
- Feasibility studies
- Independent Business Review
- Any other special expert analysis required in a particular situation

*excluding financial instruments within the meaning of Financial Instruments Trading Act



SME TAILORED SERVICES

M&A boutique services

Our approach provides us with a dynamic view, allowing us to monitor key factors and particularities of every industry.

We anticipate key questions that might arise in the course of the transaction, allowing our clients to take better decisions, generate added value and offer more certainty and transparency to reach clients' goals.

We are a hardworking team and will serve you well at every stage of the transaction.

Tailor-made approach

We take advantage of RSM's client base and expertise in sectors such as: automotive, ITC, food and beverages, retail networks, RE development and construction.

International scope

We compete with leading local advisory companies, advising on mergers and acquisitions in transactions of significant value.

Our role as an advisor consists in assisting our clients in the process of defining and developing strategies as well as implementing them.

RSM – THE LEADING NETWORK OF ADVISORY AND AUDITING COMPANIES

OVER
810
OFFICES

120
COUNTRIES

5,74
US $ BN REVENUE

43.000
PROFESSIONALS

RSM POLAND – TRANSACTIONS, FINANCIAL AUDIT, TAX CONSULTANCY, ACCOUNTING, HR & PAYROLL AND HR, LEGAL CONSULTANCY, IT CONSULTING

4 OFFICES IN:
WARSAW,
POZNAŃ,
SZCZECIN,
KATOWICE

33
PLN M
REVENUE

250
PROFESSIONALS IN POLAND

3
PARTNERS
INVOLVED
IN EVERY DEAL

2017
LAUREATE OF THE
"M&A AWARDS 2017"

WE PROVIDED DUE DILIGENCE ON
37
TRANSACTIONS

12
PRIVATE EQUITY CLIENTS

12
INTERNATIONAL
TRANSACTIONS

OUR EXPERTS

Bartosz MIŁASZEWSKI – Managing Partner

Bartosz graduated from the Poznań University of Economics specialisation: corporate accounting and finance. He is a qualified tax advisor (ref. 11251).

With RSM Poland since 2001, he has been the President of the Management Board since 2002. He transformed the company from a minor entity employing only a few persons providing tax and legal services to a company hiring hundreds of staff and offering a wide range of auditing and advisory services. Bartosz is active in the RSM International network, he participates and manages the work of the Central and Eastern Europe groups. Since 2018, he has been a member of the European Leadership Team, supporting the operations of RSM companies in Europe.

His area of expertise encompasses M&A and transaction advisory, both for domestic and foreign transactions. He manages projects as a key advisor, usually representing the buy-side. Bartosz supports clients in negotiations and structuring transactions. He is an experienced manager and advisor in the field of M&A, company valuation and due diligence projects. He is in charge of the Transaction Advisory Department of RSM Poland. Bartosz is a fluent English speaker.

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Krzysztof CIESIELSKI – M&A and Corporate Advisory Director

Krzysztof is a graduate of Nicolaus Copernicus University in Toruń and University of Economics and Human Sciences in Warsaw. He holds an MBA and a FMVA™ certificate issued by Canadian Corporate Finance Institute.

With RSM Poland since 2020, he coordinates M&A and Corporate Advisory Departments.

He has been gaining experience in corporate finance advisory since 2006, working in BDO Polska, PKF Polska and TPA Poland (Baker Tilly International). He was also a Managing Partner at a private corporate finance boutique.

Krzysztof participated and managed a number of corporate finance projects, including M&A, acquiring funds, IPO, developing business plans and financial forecasts, company valuation, measurement of intangible assets, fairness opinion, impairment testing under IAS 36 and National Accounting Standards 4. He conducted due diligence studies, audits of financial statements and others. He worked on a team preparing opinions, including financial expert opinions, also for proceedings carried out before common and arbitration courts. He delivered lectures at conferences, seminars and training courses and published articles in specialised press.

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