

ADVIOR

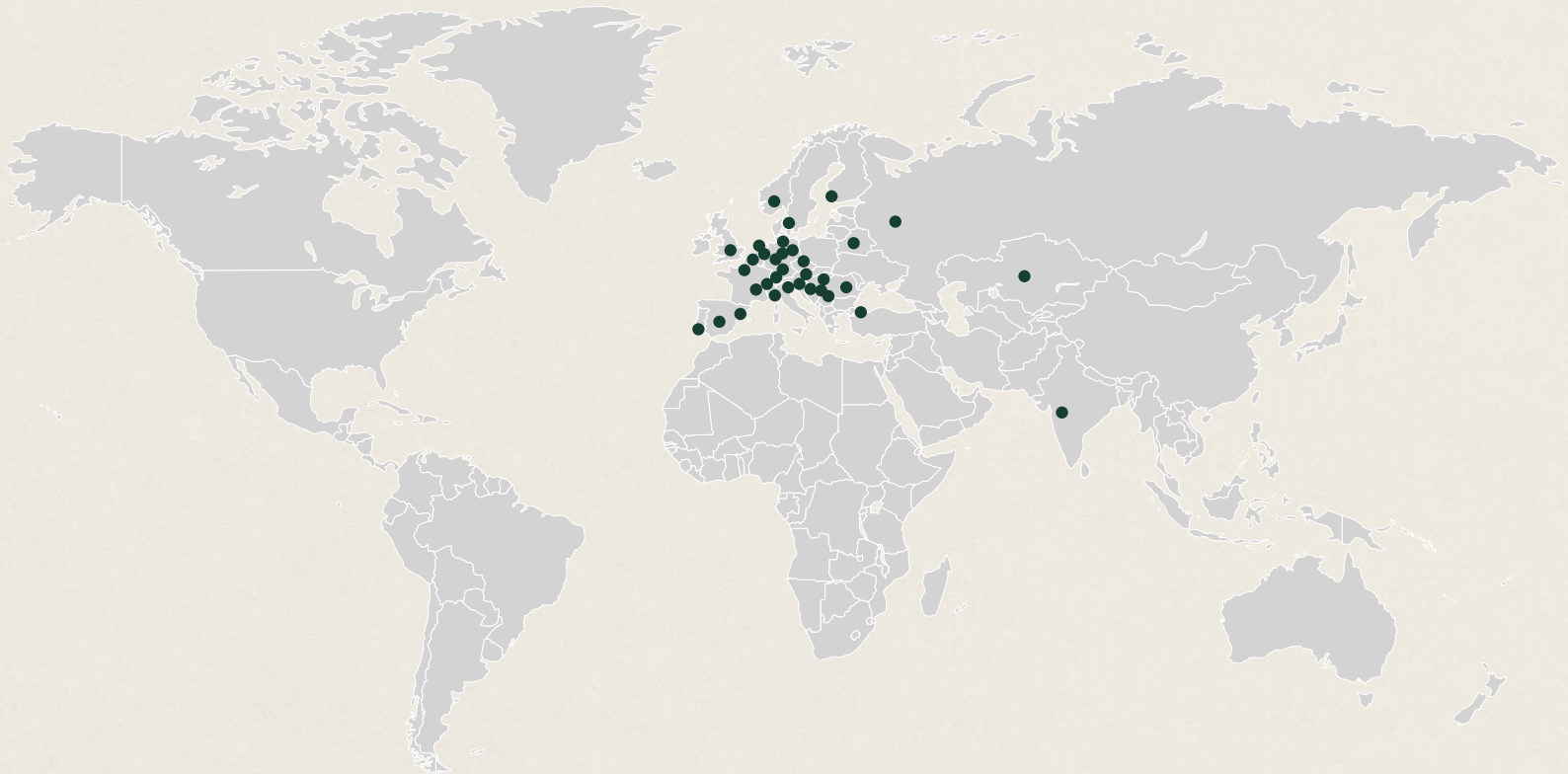
INTERNATIONAL

Dealbook Q1-2023

May 2023

www.advior.com

The exclusive M&A network for best-in class
cross-border M&A advisory services



Amsterdam	Antwerp	Barcelona	Belgrade	Bucharest	Budapest	Copenhagen
Düsseldorf	Eindhoven	Frankfurt	Hamburg	Helsinki	Istanbul	Kiev
Lisbon	Ljubljana	London	Madrid	Milan	Minsk	Moscow
Mumbai	Oslo	Paris	Prague	Rotterdam	Sofia	Stuttgart
Treviso	Vienna	Zagreb	Zurich			

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**Members' Summary
Review of 2023**



MUTED START INTO 2023, BUT CAUTIOUSLY OPTIMISTIC OUTLOOK AS M&A HEADWINDS ARE EXPECTED TO ABATE



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The year 2023 got off to a significantly slower start compared to 2022 based on the number of deals executed in Q1. With 21 M&A deals announced in Q1, the start of the year is on a comparable level to the years 2018 (Q1: 21 deals) and 2020 (Q1: 22 deals) and far away from number recorded in 2021 (Q1: 32 deals) and 2022 (Q1: 41 deals).

The share of our cross-border activity in total deals has come down to our historical average of 33% with 43 cross-border transactions closed in the last 12 months (up to the end of Q1).

While 2022 marked a record year for Advior International and Members are still working on a robust pipeline of deals, it appears that deals take significantly longer to cross the finish line. According to our Members, this is partly due to diverging seller and buyer expectations on valuation. Also, due diligence exercises take longer to complete and transaction financing is harder to come by as banks and other lenders have been dealing with a larger backlog of transactions and sometimes adopting a portfolio first approach thereby also reducing financial sponsor activity, all of which set against the backdrop of rising interest rates.

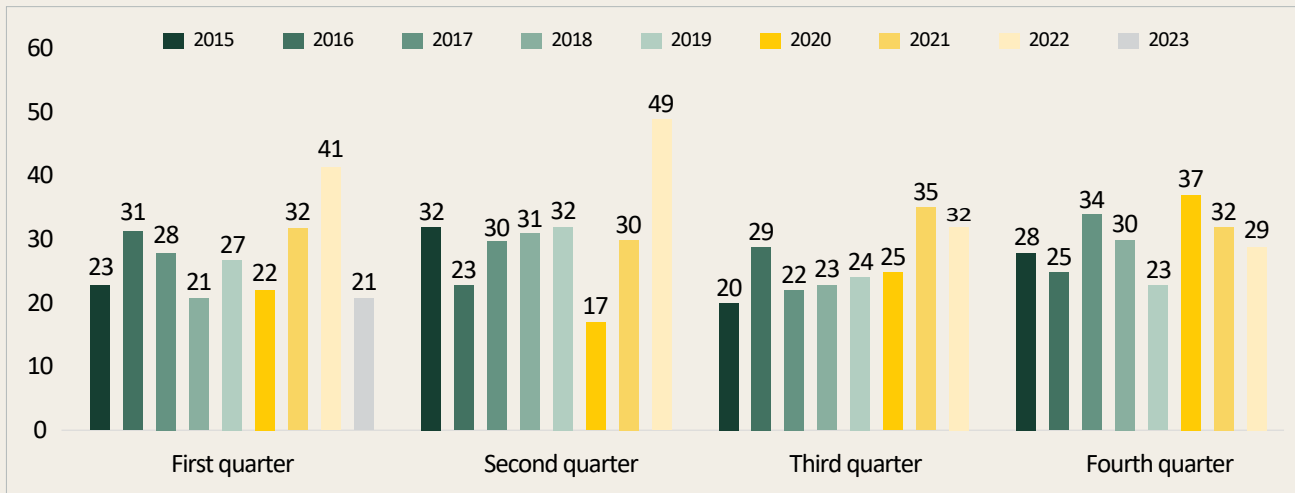
This trend confirms the expectations expressed by our Members in a survey among our 250 professionals in our network taken in November of last year where Members indicated that they believed M&A markets had peaked both in terms of deal values as well as deal volumes at the end of Q2 of 2022.

Still, key issues contributing to weaker markets are global recession fears, inflation and rising cost of capital, and the ongoing war in Ukraine.

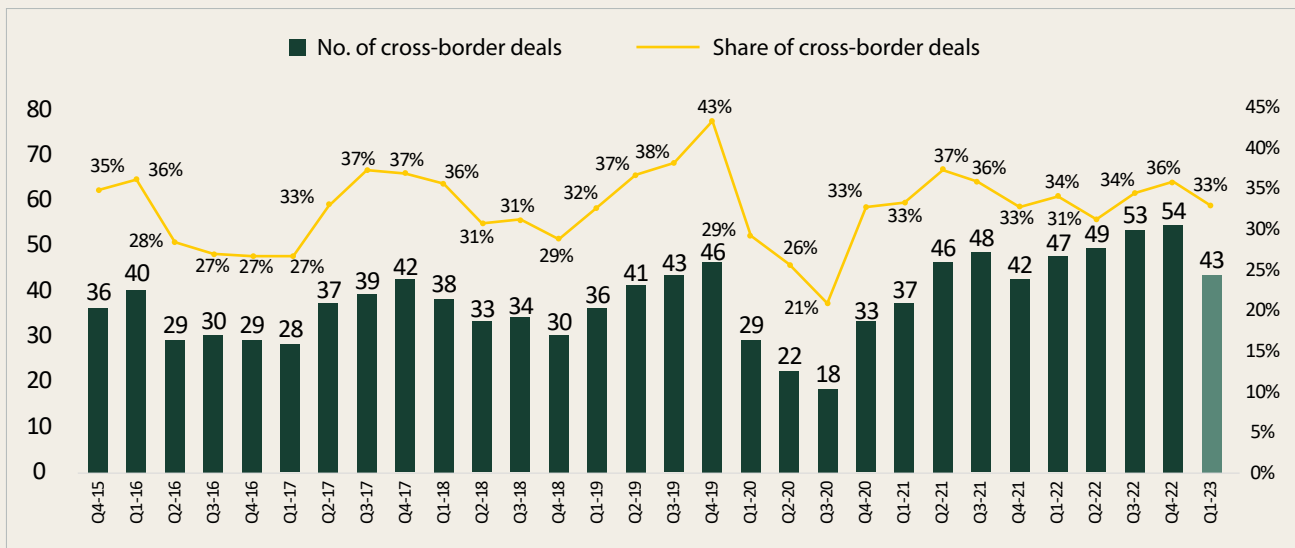
Our Members remain cautiously optimistic for 2023 as they expect relatively higher M&A activity levels in TMT, Healthcare, and Energy, with activity in other sectors being more muted.

MUTED START INTO 2023, BUT CAUTIOUSLY OPTIMISTIC OUTLOOK AS M&A HEADWINDS ARE EXPECTED TO ABATE

No. of M&A transactions Advior International members (Q1-2015 to Q1-2023):



No. of cross-border deals LTM, share of cross-border deals LTM (Q4-2015 to Q1-2023):



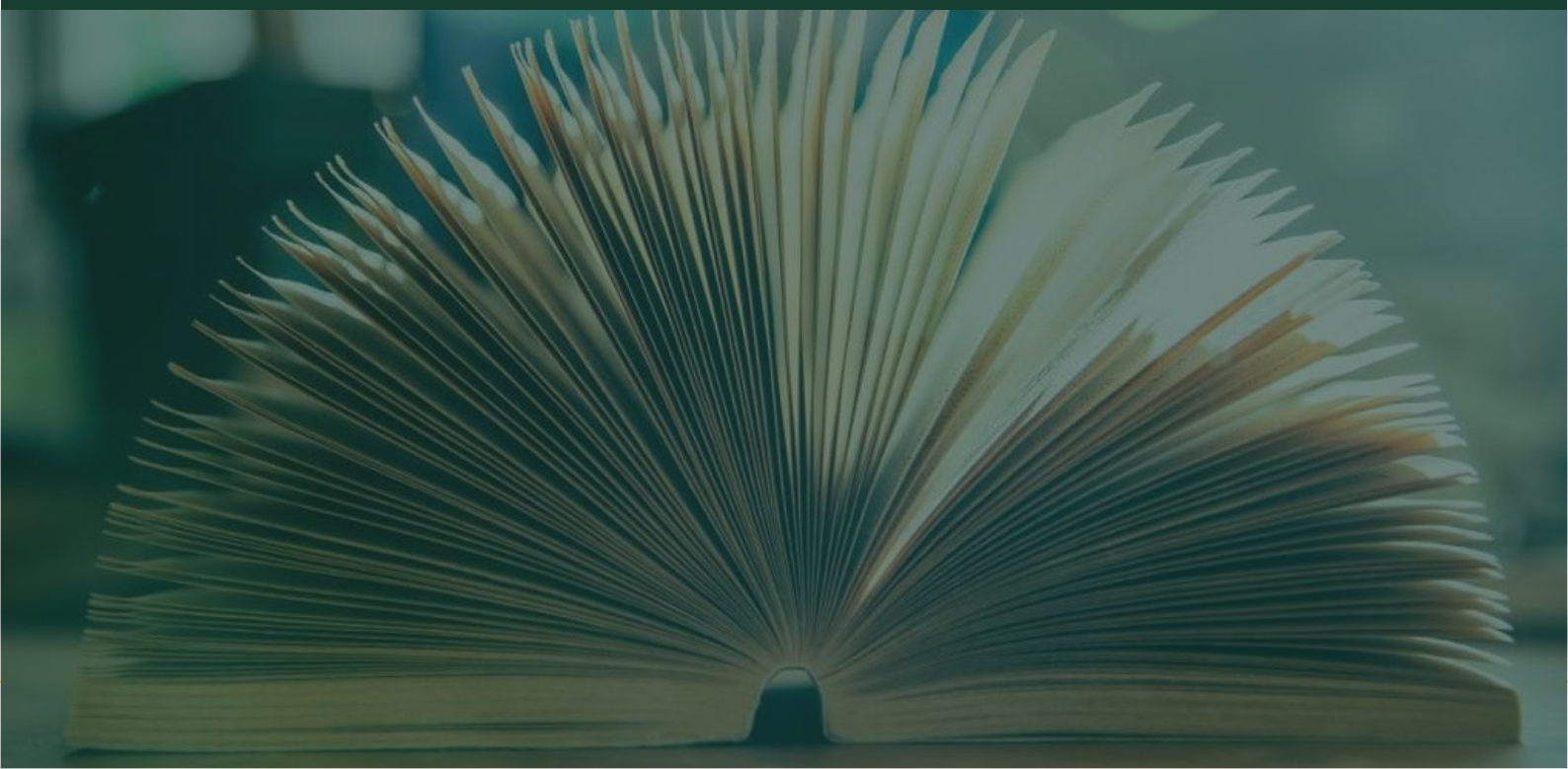
In this edition of our quarterly deal reporting, we introduce our DACH & CEE Members, DZ Bank AG (GER), Raiffeisen Bank International (AUT & CEE), and Raiffeisen Switzerland (SUI) in a short profile and take a closer look at their M&A teams and their strong, combined track record.

Warmest wishes,
Gregory Tzanakakis

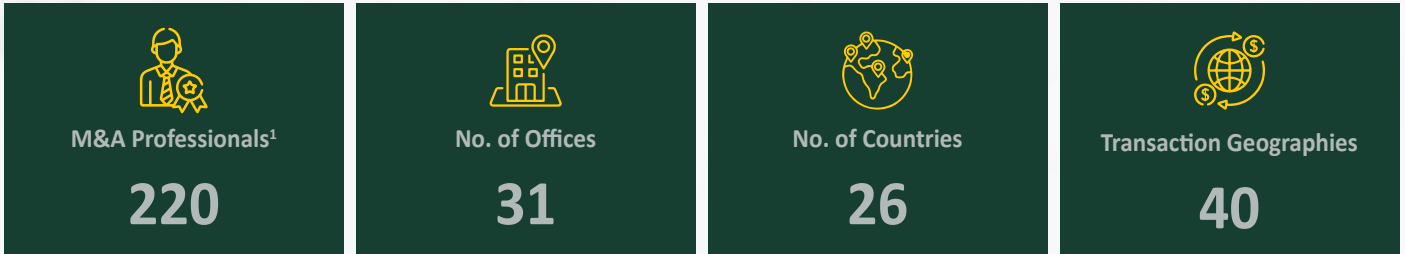
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Advior's Network in Numbers - Combined Track Record

The local positioning of its Members and their combined track record positions Advior International as a worldwide leading M&A network

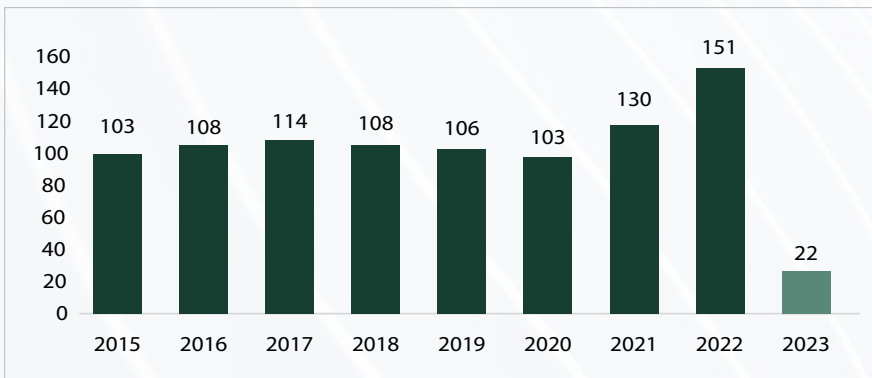


HISTORICAL TRACK RECORD

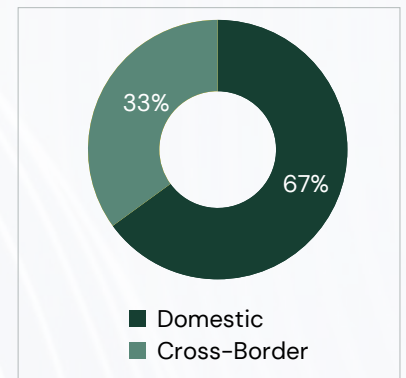


	Historical	FY 2022
No. of CF Mandates ²	1,603	160
No. of M&A Deals	1,366	151
No of Sell Side/ Buy Side deals	905/40	133/37
No of Cross-Border Deals	449	54
Total Transaction Values (disclosed)	€ 210bn	€ 8bn

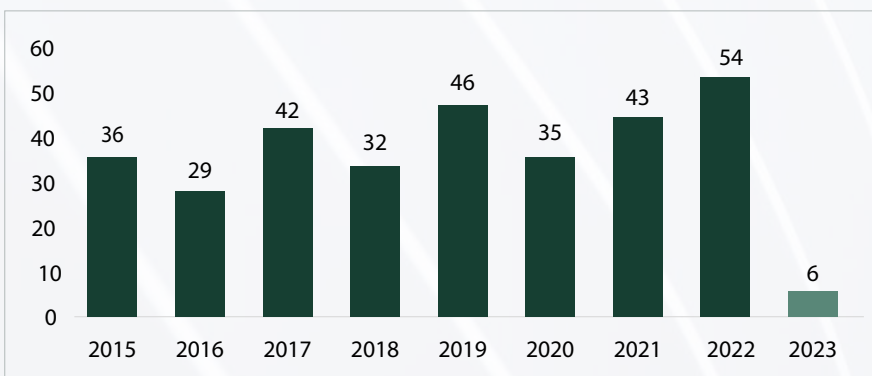
Number of M&A transactions (2015 – 2023 YTD)



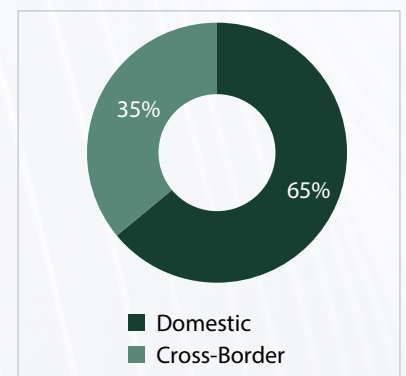
Share of cross-border (all time)



Number of cross-border M&A transactions (2015 – 2023 YTD)



Share of cross-border (2022)

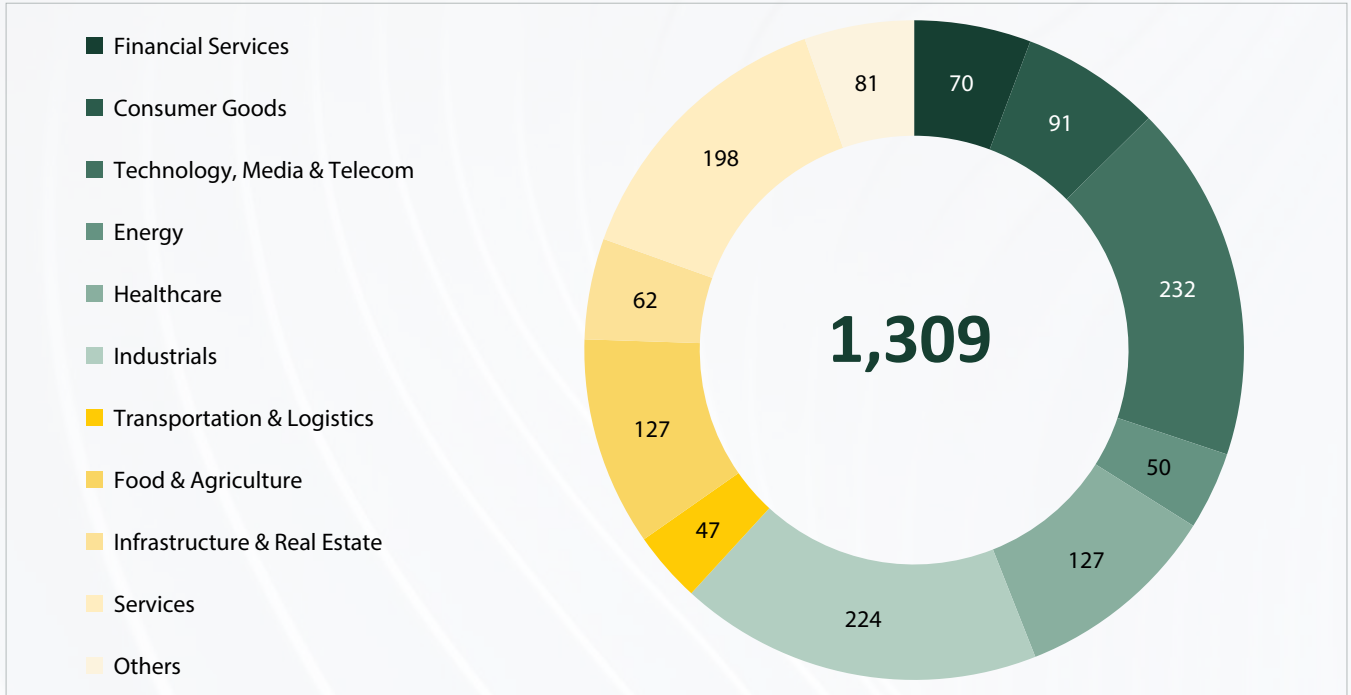


¹ Only counting professionals actively engaging in day-to-day business of Advior International;

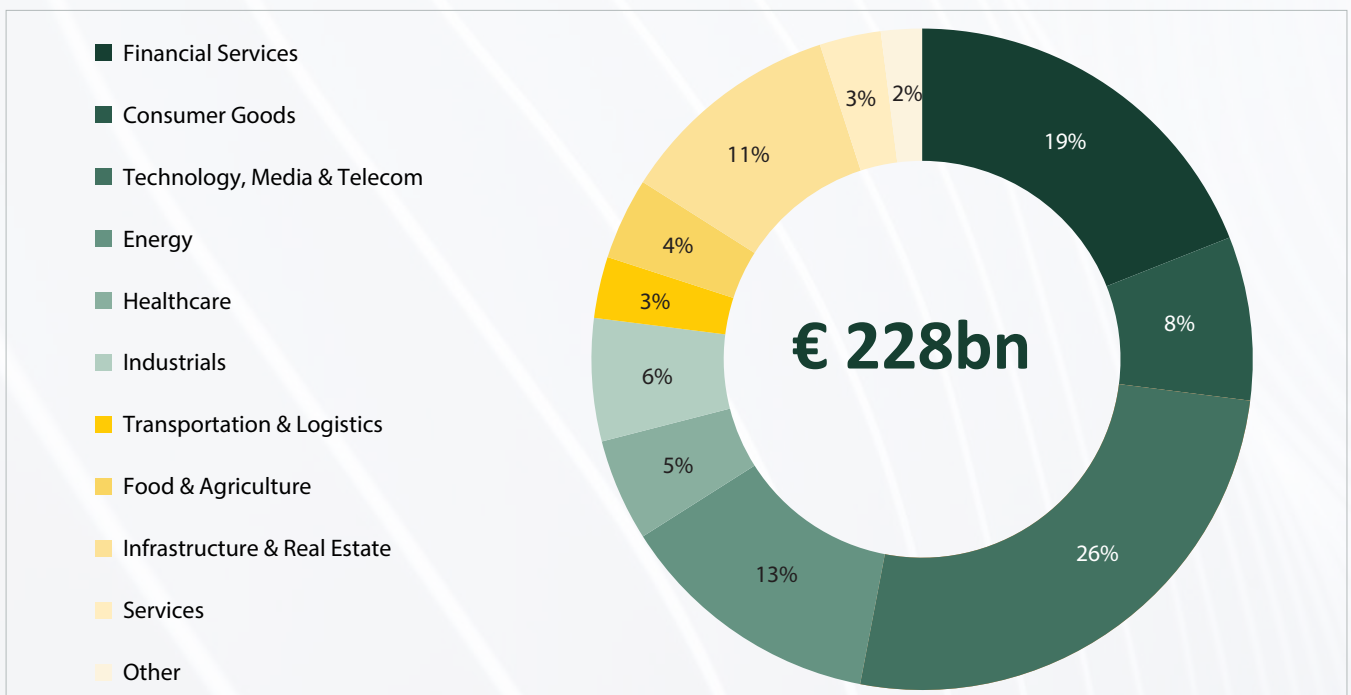
² Including transactions of Edelweiss Financial Services

TRACK RECORD – SECTORAL SEGMENTATION

■ Sectoral segmentation - Number of M&A transactions (European members only)



■ Sectoral segmentation – Transaction value (European members only)

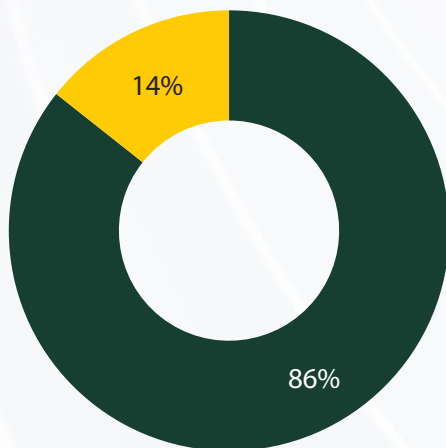


1) Deal value also includes ECM transaction value

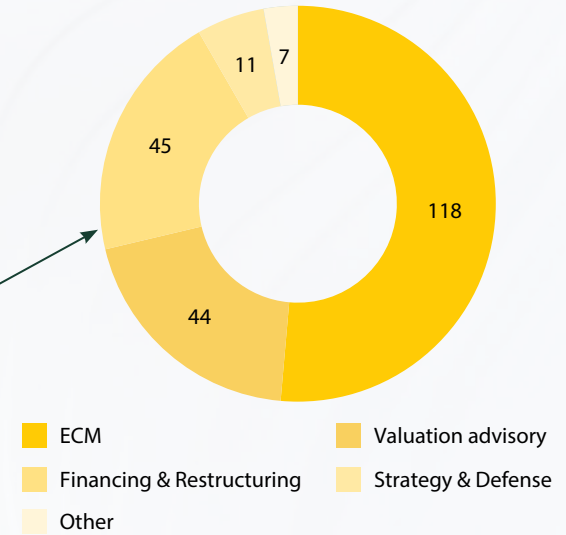
TRACK RECORD – TYPE OF MANDATES

Type of non-M&A related mandates

About 50% of all other mandates are ECM-related



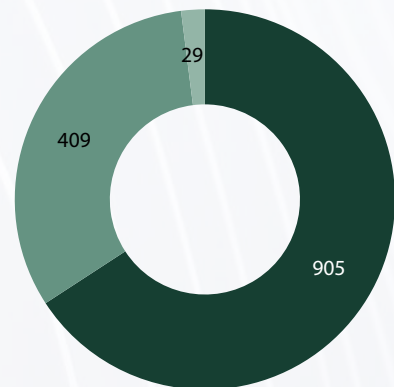
■ M&A
■ Other



■ ECM
■ Valuation advisory
■ Financing & Restructuring
■ Strategy & Defense
■ Other

Share of M&A in total # of mandates

About 86% of all Corporate Finance assignments are M&A mandates



■ Sell Side
■ Buy Side
■ Other

Type of M&A mandates¹

2/3 of all M&A mandates are sell-side assignments

1) Other mandates includes, e.g. Joint Ventures and Mergers


3

Q1-2023 Transactions




ADVIOR SELECTED TRANSACTIONS Q1-2023


Selected transactions

2023  Raiffeisen Bank International

Exclusive financial advisor to

 **Yildirim**
GROUP OF COMPANIES

in the acquisition of
US-based chromium
division of

 **ELEMENTIS**

Base Products **ADVIOR**

CROSS-BORDER

Yıldırım Holding, one of the largest conglomerates in Turkey active in numerous industries, acquired the US-based chromium division of Elementis. Raiffeisen Investment and Lazard acted as exclusive buy-side financial advisors in this transaction.

2023  Raiffeisen Bank International

Exclusive financial advisor to

 **Rosmarin**
DEVELOPMENT-PRODUCTION-DESIGN

in the sale to

 **The Original
Scrub
Daddy**

Consumer Goods **ADVIOR**

CROSS-BORDER

RBI advised the shareholders of Rosmarin Zrt., an ecological household cleaning products manufacturer, in the sale of their 100% stake in the company to Scrub Daddy Inc., a US-based strategic buyer. The acquisition marks their first step in the European market and could serve as a good platform for their further growth.

2023  AZ CAPITAL

Financial advisor to

 **reganosa**

on the acquisition of a
25% stake in the El Musel
regasification plant from

 **enagas**

Energy **ADVIOR**

AZ Capital has advised Reganosa, the Galician company engaged in the transmission and regasification of natural gas, on the agreement by which Reganosa acquires a 25% stake in the El Musel regasification plant from Enagás, the Spanish energy company and European transmission system operator.

2023  AZ CAPITAL

Financial advisor to


 **reganosa**

on the divestment of a 130
km gas pipeline network to


 **enagas**

Energy **ADVIOR**


AZ Capital has advised Reganosa, the Galician company engaged in the transmission and regasification of natural gas, on the agreement by which Enagás, the Spanish energy company and European transmission system operator, which owns and operates the nation's gas grid, has acquired a network of 130 km of natural gas pipelines.

2023  SDM

Exclusive financial advisor
to ETIB and Groep A.X.


 **CONCRETEBASE**
BY ETIB
DUURZAAM BOUWEN IN BETON

in the sale to
Private Investors


 **SMART DEALS**

Engineering and
Construction **ADVIOR**


SDM Corporate Finance Group served as exclusive advisor to ETIB, one of the pioneers in Belgian construction of residential housing and concrete basements, in their sale to a group of private equity investors (SMART DEAL®).

2023  DZ BANK


Exclusive financial advisor to

 **LEO**
I. fund

in the sale of

 **HP** Holzwerke
Pfarrkirchen

to

 **DEBA**

Construction **ADVIOR**


DZ BANK AG acted as exclusive financial advisor to Leo I. fund (DUBAG) in the sale of Holzwerke Pfarrkirchen, the manufacturer of solid structural timber products, laminated wood, and scaffold panels, to DEBA, a real estate operating and management company in Munich.

ADVIOR SELECTED TRANSACTIONS Q1-2023


Selected transactions

2023 **ALPHA**

Financial advisor to



in the sale to




Food **ADVIOR**


Alpha Corporate Finance advised Vega Salmon's shareholders and board of directors in the sale of Vega Salmon, a high-end salmon processor with offices in Kolding, Denmark, and production facilities in Handewitt, Germany, to Coast Seafood, a Norway-based seafood company engaged in global export of Norwegian seafood.

2023 **REMBRANDT**
MERGERS & ACQUISITIONS

Exclusive financial advisor to



in the sale to




Healthcare **ADVIOR**

CROSS-BORDER


Rembrandt M&A acted as exclusive advisor to GeniMedical, the supplier of medical immobilizing devices to hospitals and healthcare professionals, in the sale to the Swedish Asker Healthcare Group, the acquirer leading companies within medical supplies, devices and equipment in Europe. The group consists of more than 30 companies in 14 countries and revenues amounting to SEK 10 billion.

2023 **DZ BANK**

Exclusive financial advisor to



in the sale of




Construction **ADVIOR**


DZ BANK AG acted as exclusive financial advisor to Wilhelm Modersohn GmbH & Co. KG, a specialist in the research, development, production, and distribution of stainless-steel fastening systems, to Leviat, a subsidiary of CRH Plc and a specialist in manufacturing and distribution of engineered products and innovative construction solutions for the building industry.

2023 **REMBRANDT**
MERGERS & ACQUISITIONS

Exclusive financial advisor to



in joining




Services **ADVIOR**


Rembrandt M&A advised the shareholders of Marshoek, financial services provider for the retail market in the Netherlands, in joining De Jong & Laan, one of the top 10 accounting firms in the Netherlands.

2023 **ALPHA**

Financial advisor to



in the sale of



Services **ADVIOR**

Alpha Corporate Finance has acted as financial advisor to Akastor in the sale of AGR, the multi-disciplinary engineering consultancy and software provider to the energy sector, to ABL Group, the independent energy and marine consultancy to the global renewables, maritime and oil and gas sectors listed on the Oslo Stock Exchange.

2023 **Sisu Partners**

Financial advisor to



in the sale of the sustainability-focused management consulting business to




Services **ADVIOR**

CROSS-BORDER


Sisu Partners advised Korkia Group, an internationally operating investment and advisory company specialized in sustainable growth, in the sale of the sustainability-focused management consulting business to the European management and technology consulting company BearingPoint.

ADVIOR SELECTED TRANSACTIONS Q1-2023


Selected transactions

2023 

Exclusive financial advisor to



your cloud solution

in the acquisition of




TMT **ADVIOR**


SDM Corporate Finance Group served as exclusive advisor to ITP Group, an IT service provider, offering IT infrastructure and cloud services, in the acquisition of DVIT, an IT service provider based in Erpe-Mere (East Flanders).

2023 

Exclusive financial advisor to




in the sale to




TMT **ADVIOR**

CROSS-BORDER

Rembrandt M&A advised the shareholders of Enova, a company providing energy management software as well as providing energy and grid management services, for its sale to the Swedish vertical software group, Vitec.

2023 


Sole financial advisor to


A P E X X


in the Series B capital raise

TMT **ADVIOR**


Smith Square Partners served as sole financial adviser to APEXX Global, the payment orchestration platform, on its \$25 million Series B capital raise from MMC Ventures, a UK-based venture capital firm investing in high-growth UK companies, alongside Alliance Ventures and Forward Partners.

2023 

Exclusive financial advisor to




in the acquisition of




Transportation and Logistics **ADVIOR**

SDM Corporate Finance Group served as exclusive financial advisor to the shareholders of Gosselin Group, an international group of companies with over 800 employees providing integrated moving and logistic services, in the acquisition of Antwerp Cargo Movers, a provider of logistics services based in Antwerp.

2023 

Exclusive financial advisor to



in the Private Equity Fund raise (Series A1)

Transportation and Logistics **ADVIOR**

Edelweiss Financial Services advised Magenta Mobility, a company which counts amongst the largest providers of electric mobility solutions for last mile delivery, in its fundraising (Series A1) from private equity investors

LATEST DEALS IN Q1 - 2023 (1/2)

N0	Date	House	Mandate	Type	Buyer	Country	Target	Country	Sector	TV (€m)
1	03/23	RBI	M&A	Sell side	Scrub Daddy Inc.	USA	Rosmarin Zrt.	HUN	Household products, Household cleaning products	undisclosed
2	03/23	Rembrandt M&A	M&A	Sell side	De Jong & Laan	NED	Marshoek	NED	Business Services, Salary administration, business economics, strategy and tax	undisclosed
3	03/23	SDM-Valorum	M&A	Sell side	Smart Deal	BEL	ETIB NV	BEL	Construction, General construction and concrete basements	undisclosed
4	03/23	SDM-Valorum	M&A	Buy side	ITP Group	BEL	DVIT	BEL	IT Services, IT Services	undisclosed
5	03/23	Alpha Corporate Finance	M&A	Sell side	ABL Group ASA	NOR	AGR AS (part of Akastor ASA)	NOR	Energy engineering consultancy and software, Energy consultancy, personnel services, offshore	23
6	03/23	Edelweiss Financial Services	M&A	Sell side	Private equity investors	IND	Magenta Mobility	IND	Electric mobility solutions, Logistics electrification	20
7	03/23	SDM-Valorum	M&A	Buy side	Gosselin Group	BEL	Antwerp Cargo Movers	BEL	Transportation, Moving and logistics services	undisclosed
8	03/23	Sisu Partners	M&A	Sell side	BearingPoint	NED	Korkia (sustainability-focused management consulting business)	FIN	Business Services, Management consulting	undisclosed
9	03/23	Rembrandt M&A	M&A	Sell side	Asker Healthcare Group	SWE	GeniMedical	NED	MedTech, Medical immobilising devices	undisclosed
10	02/23	AZ Capital	M&A	Sell side	Enagás	ESP	Reganosa (130 km natural gas pipeline network)	ESP	Energy infrastructure, Gas pipeline	54

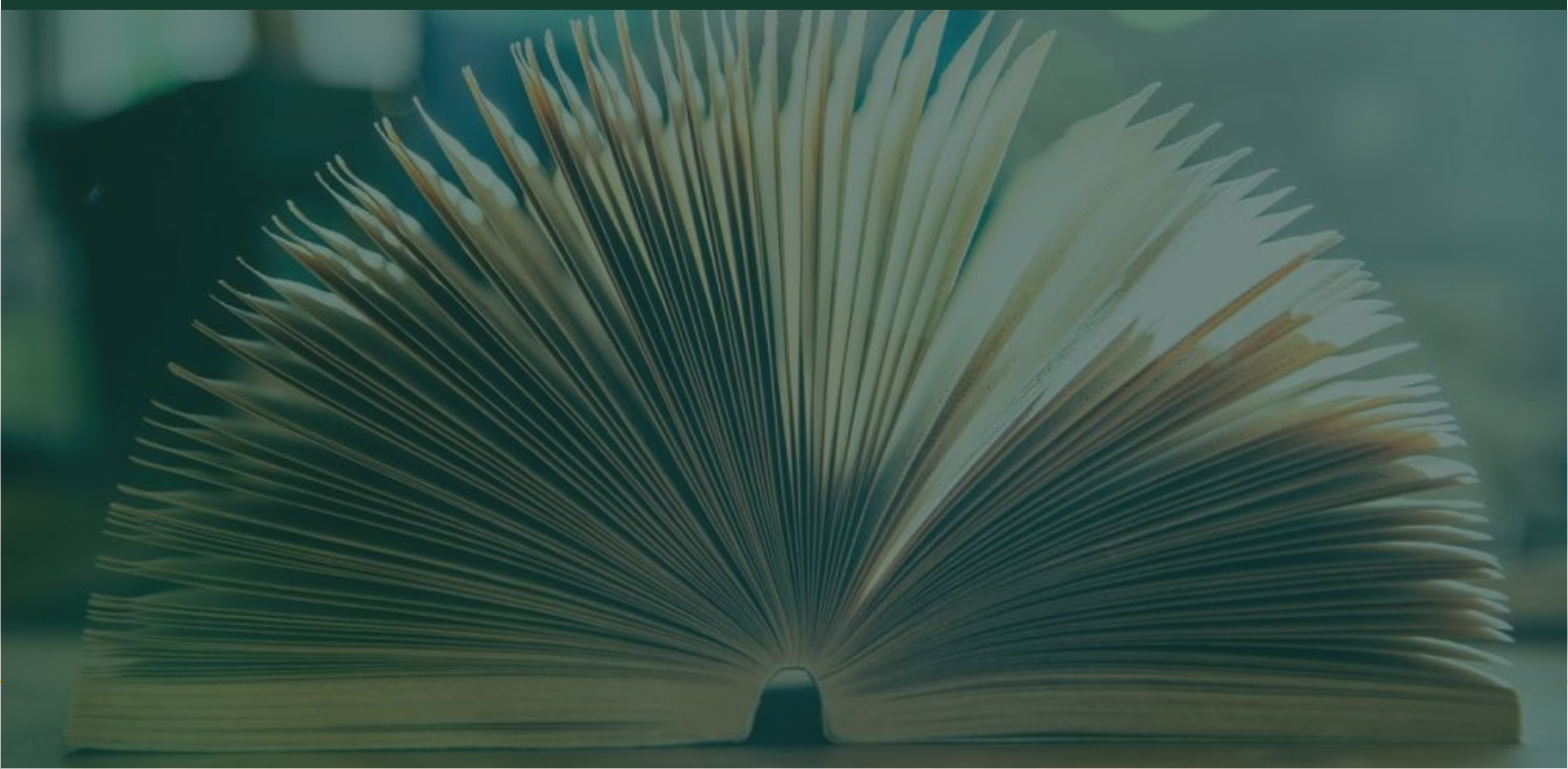
LATEST DEALS IN Q1 - 2023 (2/2)

N0	Date	House	Mandate	Type	Buyer	Country	Target	Country	Sector	TV (€m)
11	02/23	AZ Capital	M&A	Buy side	Reganosa	ESP	Enagás (25% stake in regasification plant)	ESP	Energy infrastructure, Regasification plant	95
12	02/23	Rembrandt M&A	M&A	Sell side	Vitec Software Group AB	SWE	Enova	NED	Software, Energy management software	undisclosed
13	02/23	RBI	M&A	Buy side	Yildirim Holding	TUR	Elementis Plc	USA	Chemicals and materials, Commodity chemicals (non-petrochemical)	160
14	01/23	DZ BANK AG	M&A	Sell side	Leviat (Subsidiary of CRH Plc)	IRL	Wilhelm Modersohn GmbH & Co. KG	GER	Construction, Building materials	undisclosed
15	01/23	Smith Square Partners	M&A	Sell side	MMC Ventures, Alliance Ventures, and Forward Partners	GBR	APEXX Global	GBR	Fintech, Payment processing	23
16	01/23	Alpha Corporate Finance	M&A	Sell side	Coast Seafood	NOR	Vega Salmon (Maj Invest)	NOR	Fish products, Salmon processor	undisclosed
17	01/23	DZ BANK AG	M&A	Sell side	DEBA Group	GER	Holzwerke Pfarrkirchen GmbH (part of DUBAG / LEO II)	GER	Construction, solid structural timber products, laminated wood and scaffold panels	undisclosed

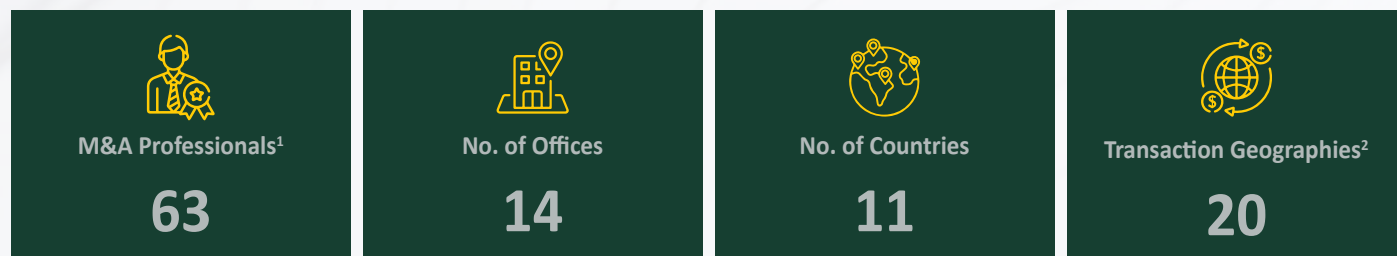
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Our DACH & CEE Team in Numbers

The combined track-record of the Advior International DACH & CEE M&A Teams positions our network in a leading position for M&A in the region

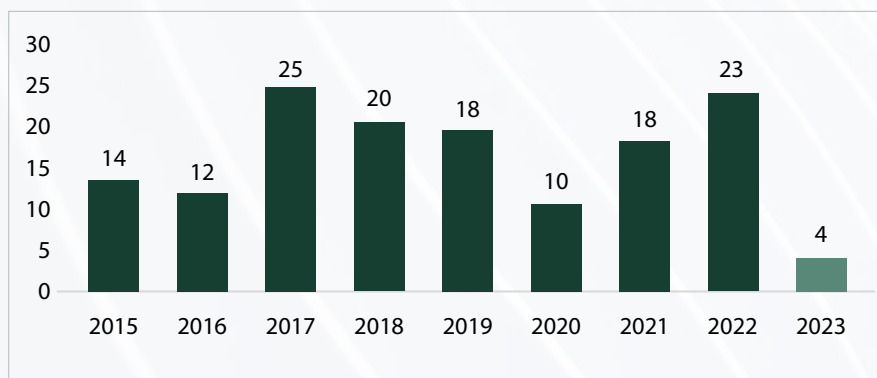


TRACK RECORD AND STATISTICS

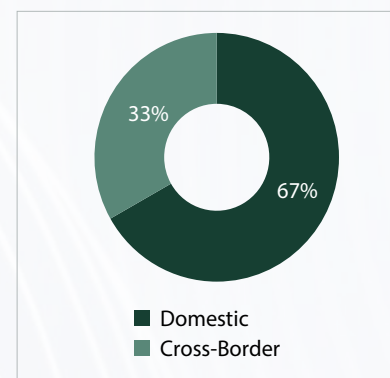


	Historical	FY 2022
No. of CF Mandates	295	23
No. of M&A Deals ³	274	23
No of Sell Side/ Buy Side deals	173/96	19/8
No of Cross-Border Deals	91	14
Total Transaction Values (disclosed)	€ 17bn	€ 0.6bn

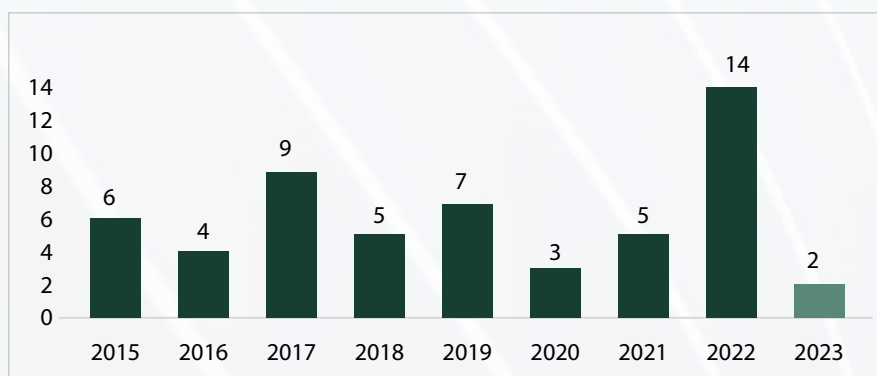
Number of M&A transactions (2015 – 2023 YTD)



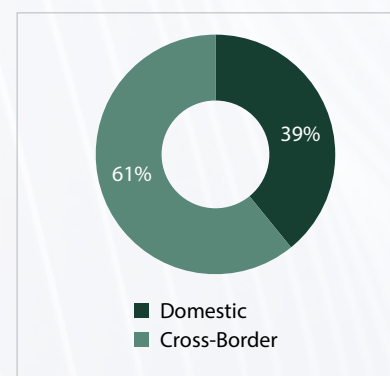
Share of cross-border (all time)



Number of cross-border M&A transactions (2015 – 2023 YTD)



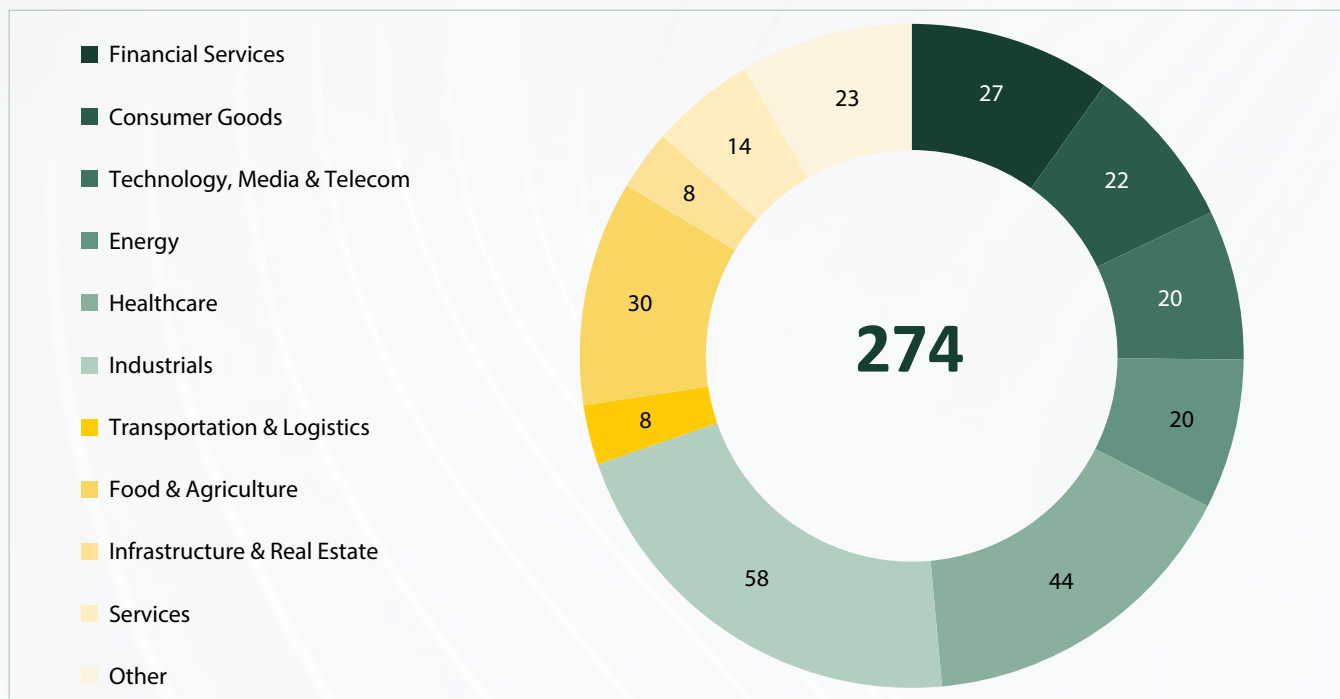
Share of cross-border (2022)



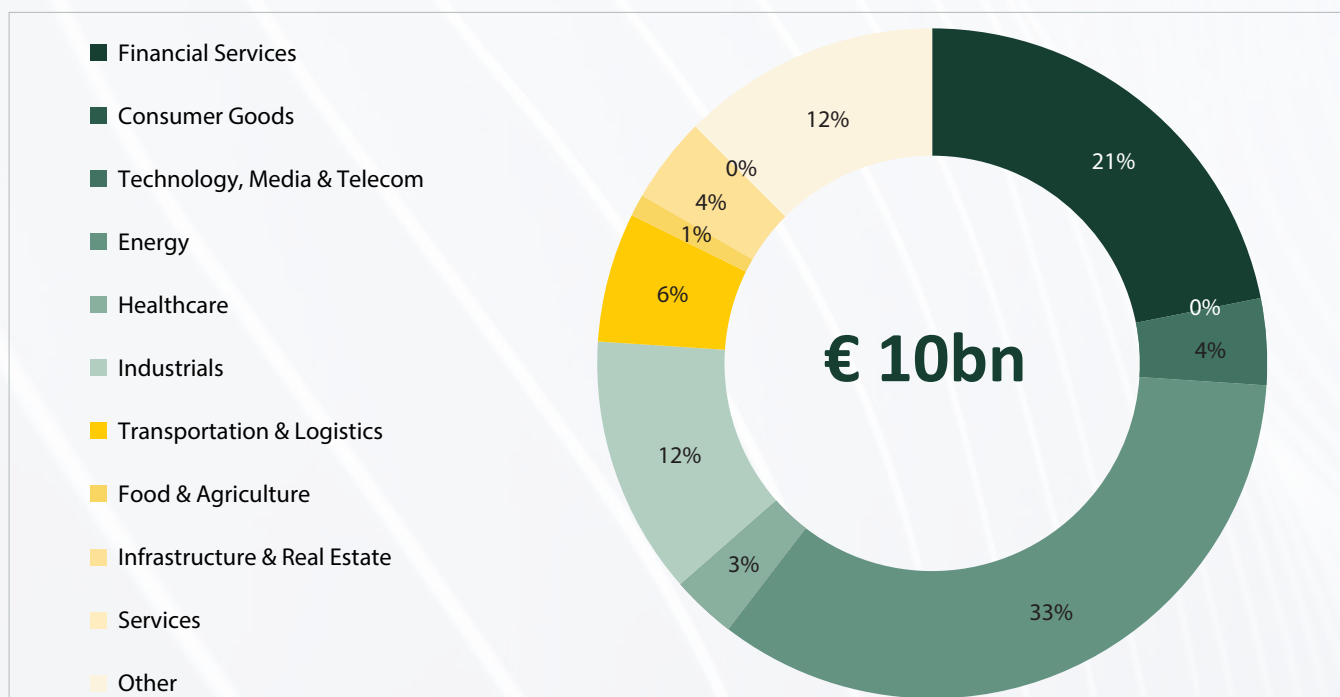
1) Only counting professionals actively engaging in day-to-day business of Advior International;
 2) Buyer/seller dominant geographies
 3) includes mergers, joint ventures; only disclosed transaction values

TRACK RECORD – SECTORAL SEGMENTATION

■ Sectoral segmentation - Number of M&A transactions (DACH & CEE)



■ Sectoral segmentation - Transaction value (DACH & CEE; only M&A deals, disclosed values)

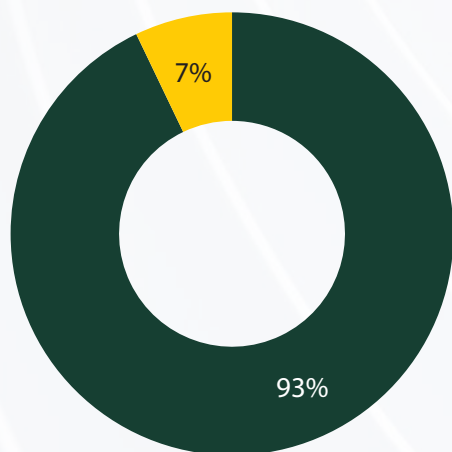


1) Deal value also includes ECM transaction value

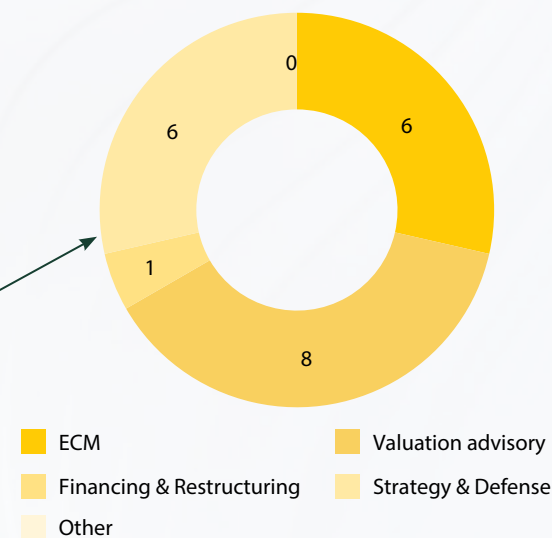
TRACK RECORD – TYPE OF MANDATES

Type of non-M&A related mandates

>65% of all other mandates are ECM-related or valuation advisory mandates



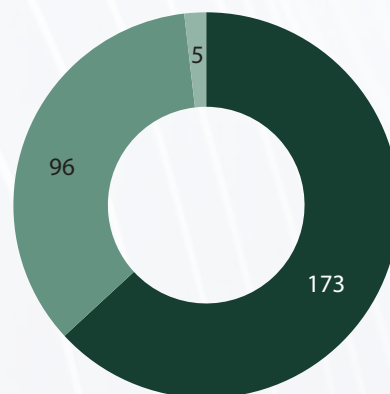
■ M&A
■ Other



■ ECM
■ Valuation advisory
■ Financing & Restructuring
■ Strategy & Defense
■ Other

Share of M&A in total # of mandates

About 93% of all Corporate Finance assignments are M&A mandates



■ Sell Side
■ Buy Side
■ Other

Type of M&A mandates¹

About 63% of all M&A mandates are sell-side assignments

1) Other mandates includes, e.g. Joint Ventures and Mergers

RAIFFEISEN BANK INTERNATIONAL (1/2)



Raiffeisen Bank International

Member of RBI Group

Raiffeisen Bank International AG

rbinternational.com

Am Stadtpark 9
1030 Vienna
Austria

Company summary and USP

Raiffeisen Bank International AG (RBI) regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE) as its home market. M&A team providing strong sector expertise and local insights thanks to matrix setup. Competitive advantage reinforced by the ability & willingness to finance M&A transactions.

Sector expertise

- Energy & Infrastructure
- Consumer Goods, Retail
- Life Sciences/Pharma
- FIG
- Industrials
- TMT
- Climate
- Metals, Mining



Klaus Imhof

Head of Group M&A
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Previous Experience

- Head of Consumer Goods & Life Science Raiffeisen Investment
- Senior Project Manager at EY



Martin Bacher

Executive Director, Energy & Utilities
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martin.bacher@rbinternational.com

Previous Experience

- 7 years in Morgan Stanley's E&U M&A team in London
- Industrials M&A team at Merrill Lynch



Boris Hristov

Executive Director, Climate and TMT
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boris.hristov@rbinternational.com

Previous Experience

- Equity derivatives research at Goldman Sachs
- CEE M&A at Rothschild
- Start-up mentor



Julian Gikov

Head of M&A, Bulgaria
T: +359 888 444 632
julian.gikov@rbinternational.com

Previous Experience

- M&A and Fixed Income experience in UBS's London office
- Corporate finance roles at KPMG and EY

RAIFFEISEN BANK INTERNATIONAL (2/2)

**Gökçe Kabatepe**

Head of IB, Turkey
T: +90 212 287 10 80
g.kabatepe@raiffeisen-investment.com

Previous Experience

- 27 years of IB experience
- Managing Director at Raymond James Securities
- MBA from Yale School of Management

**George Mucibabici Jr.**

Head of IB, Romania
T: +40 730 909 051
george.mucibabici@raiffeisen.ro

Previous Experience

- Senior Associate at Seale & Associates
- Senior Economist in the National Bank of Romania

**Olivér Kondor**

Head of IB, Hungary
T: +36 30 958-3704
oliver.kondor@raiffeisen.hu

Previous Experience

- Held various corporate finance roles at PwC
- 10+ years of M&A experience in Hungary

**Anna Klein**

Director, Russia
T: +7 (495) 721-9900
anna.kleyn@raiffeisen.ru

Previous Experience

- Co-founder and Director of M&A and Restructuring at Lincoln
- Held Corporate Finance roles at Deloitte

**Radek Musil**

Head of IB, Czech Republic & Slovakia
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radek.musil@rb.cz

Previous Experience

- Managing director at Vienna Capital Partners
- Director at Wood & Company

**Igor Mataic**

Head of IB, Croatia
T: +385 91 5559-202
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Previous Experience

- 20+ years of Investment Banking Experience in Croatia/SEE

RAIFFEISEN BANK INTERNATIONAL – TURKEY M&A TEAM (1/2)



Raiffeisen Bank International – Turkey

Etiler, Bahtiyar St. No: 8
 Besiktas / Istanbul 34337
 Tel: +90 212 287 1080

Company summary (RBI - Turkey)

Raiffeisen Investment has been one of the leading M&A advisors in Turkey since its foundation in 2005 and with 7 investment bankers has the largest foreign M&A presence in Turkey.

Raiffeisen Investment achieved remarkable growth in the Turkish market through successfully advising on more than 70 M&A transactions with a total deal value exceeding USD 25bn.

In addition, Raiffeisen Investment has established a robust position in restructuring and project finance advisory, with 6 transactions and a total deal value of USD 9bn. In total, Raiffeisen Investment has completed transactions worth USD 34bn in the Turkish market.



Gökçe Kabatepe

Managing Director,
 Head of Turkey
 g.kabatepe@raiffeisen-investment.com

Previous Experience

- 27 years of IB experience
- Joined Raiffeisen Bank International in 2008



Aydın Evren Özol

Executive Director
 a.ozol@raiffeisen-investment.com

Previous Experience

- 24 years of IB experience
- Joined Raiffeisen Bank International in 2008



Oytun Özer

Executive Director
 o.ozer@raiffeisen-investment.com

Previous Experience

- 18 years of IB experience
- Joined Raiffeisen Bank International in 2008



İdil Özbayrak

Associate Director
 i.ozbayrak@raiffeisen-investment.com

Previous Experience

- 9 years of IB experience
- Joined Raiffeisen Bank International in 2021

RAIFFEISEN BANK INTERNATIONAL – TURKEY M&A TEAM (2/2)

**Özben Hafız**

Associate Director
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Previous Experience

- 7 years of IB experience
- Joined Raiffeisen Bank International in 2021

**Duru Ulakoğlu**

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Previous Experience

- 4 years of IB experience
- Joined Raiffeisen Bank International in 2021

**Berk Orhon**

Associate
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Previous Experience

- 4 years of IB experience
- Joined Raiffeisen Bank International in 2022

DZ BANK CORPORATE FINANCE / M&A (1/4)



DZ Bank AG

dzbank.de/cf
Platz der Republik
60325 Frankfurt am Main

Company summary and USP

DZ BANK Corporate Finance (DZCF) is a leading M&A advisor for the German mid-market. As part of the cooperative banking network, DZCF has excellent access to Germany's SMEs and their owner families, but also to DZ BANK's larger corporate clients. One clear transaction focus is the advisory of succession cases.

Sector expertise

- Food, beverages, agriculture
- Consumer goods, retail
- Healthcare, medical technology
- Pharmaceuticals, chemicals
- Mechanical engineering
- Industry (incl. automotive)
- Transport and logistics
- IT, business services



Oliver Rogge

Head of Corporate Finance
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Previous Experience

- Joined DZ Bank in 2013
- Previously at HSH Corporate Finance, Bankgesellschaft Berlin and Landesbank Berlin



Dietmar Kohl

Head of Corporate Finance Hamburg
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Previous Experience

- Joined DZ Bank in 2013
- Previously at BNP Paribas, Dresdner Kleinwort Wasserstein and HSH Nordbank



Martin Petsch

Head of Corporate Finance Stuttgart
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Previous Experience

- Joined DZ Bank in 2010
- Previously at WestLB



Birgit Meyer zu Selhausen

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Previous Experience

- Joined DZ Bank in 2012
- Previously at WestLB

DZ BANK CORPORATE FINANCE / M&A (2/4)

**Dr. Wolfgang Wybranietz**

Head of Corporate Finance Frankfurt
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Previous Experience

- Joined DZ Bank in 2001

**Rolf Martin Blume**

Director M&A
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Previous Experience

- Joined DZ Bank in 2015
- Previously at Deloitte

**Dr. Georgi Bontschev**

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Previous Experience

- Joined DZ Bank in 2011

**Jan Säcker**

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Previous Experience

- Joined DZ Bank in 2015

**Alex Brozmann**

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Previous Experience

- Joined DZ Bank in 2013
- Previously at Deloitte and HSH Nordbank

**Jochen Bensch**

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Previous Experience

- Joined DZ Bank in 2014
- Previously at Willis Towers Watson

**Benedikt Fischer**

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Previous Experience

- Joined DZ Bank in 2010

**Sebastian Braun**

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Previous Experience

- Joined DZ Bank in 2017

DZ BANK CORPORATE FINANCE / M&A (3/4)

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Previous Experience

- Joined DZ Bank in 2020

**Christian Radtke**

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Previous Experience

- Joined DZ Bank in 2019

**David Bechert**

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Previous Experience

- Joined DZ Bank in 2022
- Previously at EY

**Erik Albrecht**

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Previous Experience

- Joined DZ Bank in 2023

**Nico Bonaldo**

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Previous Experience

- Joined DZ Bank in 2020

**Sebastian Zeiss**

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Previous Experience

- Joined DZ Bank in 2020

**Torben Nowak**

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Previous Experience

- Joined DZ Bank in 2020
- Previously at M.M. Warburg

**Sarah Kurzrock**

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Previous Experience

- Joined DZ Bank in 2011

DZ BANK CORPORATE FINANCE / M&A (4/4)



Silke Sobetzky

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Previous Experience

- Joined DZ Bank in 2011



Ines Wächter-Kowalske

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Previous Experience

- Joined DZ Bank in 2015

RAIFFEISEN CORPORATE FINANCE (1/2)



Raiffeisen Corporate Finance

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Company summary and USP

“With a dedicated team of 7 professionals, Raiffeisen Corporate Finance established itself as a well-respected M&A advisory firm in Switzerland. Clients enjoy excellent solutions, achieved with a combination of our in-depth M&A experience, Raiffeisen’s excellent access to Swiss corporate clients, our ability to finance transactions and our broad international access through ADVIOR International”

Sector expertise

- Industrials and Technology
- Software, IT & Telecom
- Financial Services
- Business Services
- Building/Construction
- Consumer Products
- Logistics
- Defense
- Health Care
- Real Estate



Alexander Cassani

Co-Head Corporate Finance
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Previous Experience

- Joined Raiffeisen Corporate Finance in 10/2015
- Bank J. Safra Sarasin in Zurich
- Credit Suisse Investment Banking in London and Zurich
- Member of the BoD of Sécheron Hasler International AG



Matthias Spiess

Co-Head Corporate Finance
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Previous Experience

- Joined Raiffeisen Corporate Finance in 9/2015
- Bank J. Safra Sarasin in Zurich
- Credit Suisse Investment Banking in London and Zurich
- PwC Management Consulting in Zurich



Niklaus Müller

Co-Head Corporate Finance
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Previous Experience

- Joined Raiffeisen Corporate Finance in 10/2015
- Bank J. Safra Sarasin in Zurich
- PwC Corporate Finance
- BZ Bank
- PhD in Economics University of Basle



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Previous Experience

- Bank J. Safra Sarasin in Zurich
- Credit Suisse Private Banking

RAIFFEISEN CORPORATE FINANCE (1/2)



■ Frédéric Meyer

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Previous Experience

- Joined Raiffeisen Corporate Finance in November 2021
- Credit Suisse Insurance Linked Securities
- MSc in Banking & Finance University of Zurich



■ Felizia Baumgartner

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Previous Experience

- Joined Raiffeisen Corporate Finance in April 2022
- Deloitte Transaction Services in Zurich
- Patrimonium in Zurich
- MSc in Banking and Finance



■ Jessica Meyer


Intern
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Previous Experience


- Joins Raiffeisen Corporate Finance in June 2023
- Rothschild & Co in Zurich

DACH & CEE SELECTED TRANSACTIONS Q1-2023


Selected transactions

2023  Raiffeisen Bank International

Exclusive financial advisor to


 GROUP OF COMPANIES

in the acquisition of
 US-based chromium
 division of



Base Products **ADVIOR**

CROSS-BORDER

Yildirim Holding, one of the largest conglomerates in Turkey active in numerous industries, acquired the US-based chromium division of Elementis. Raiffeisen Investment and Lazard acted as exclusive buy-side financial advisors in this transaction.

2023  Raiffeisen Bank International

Exclusive financial advisor to


 DEVELOPMENT-PRODUCTION-DESIGN


in the sale to




Consumer Goods **ADVIOR**

CROSS-BORDER


RBI advised the shareholders of Rosmarin Zrt., an ecological household cleaning products manufacturer, in the sale of their 100% stake in the company to Scrub Daddy Inc., a US-based strategic buyer. The acquisition marks their first step in the European market and could serve as a good platform for their further growth.

2023  DZ BANK

Exclusive financial advisor to



 MODERSOHN®
 Stainless Steel

in the sale to



 A CRH COMPANY

Construction **ADVIOR**


DZ BANK AG acted as exclusive financial advisor to Wilhelm Modersohn GmbH & Co. KG, a specialist in the research, development, production, and distribution of stainless-steel fastening systems, to Leviat, a subsidiary of CRH Plc and a specialist in manufacturing and distribution of engineered products and innovative construction solutions for the building industry.

2023  DZ BANK


Exclusive financial advisor to


 LEO
 LEONARDI & CO. GROUP

in the sale to


 Holzwerke
 Pfarrkirchen

a subsidiary of



Construction **ADVIOR**

DZ BANK AG acted as exclusive financial advisor to Leo I. fund (DUBAG) in the sale of Holzwerke Pfarrkirchen, the manufacturer of solid structural timber products, laminated wood, and scaffold panels, to DEBA, a real estate operating and management company in Munich.

ABOUT ADVIOR INTERNATIONAL

Advior International or Advior is the collective trade name of independent member firms affiliated with Advior International cvba, a Belgian cooperative limited liability company, registered under the laws of Belgium, with registered office at Luitenant Lippenslaan 60, 2140 Antwerp, Belgium, 0676.885.794 (register of legal persons Antwerp, division Antwerp).

The shareholders and affiliated companies of Advior International cvba are separately constituted and regulated investment banking and/or financial advisory firms that provide M&A, corporate finance, debt advisory, growth equity and ECM services in accordance with the relevant laws of the jurisdictions in which they respectively operate. Advior does not itself provide, directly or indirectly, financial advisory or other client services.

MEMBER FIRMS


















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