



MORE SPACE FOR **YOUR** IDEAS

TRANSACTION ADVISORY:
SUCCESSFULLY ACQUIRING A COMPANY IN
CENTRAL & EASTERN EUROPE

Mazars is an international, integrated and independent organisation, specialising in audit, accountancy, advisory, tax and legal services. As of 1st January 2018, Mazars operates throughout the 86 countries and territories that make up its integrated partnership. Mazars draws upon the expertise of 20,000 women and men led by 980 partners working from 300 offices worldwide. We assist clients of all sizes, from SMEs to mid-caps and global players as well as start-ups and public organisations, at every stage of their development.

www.mazars.com





AUDIT • TAX • ACCOUNTING & OUTSOURCING

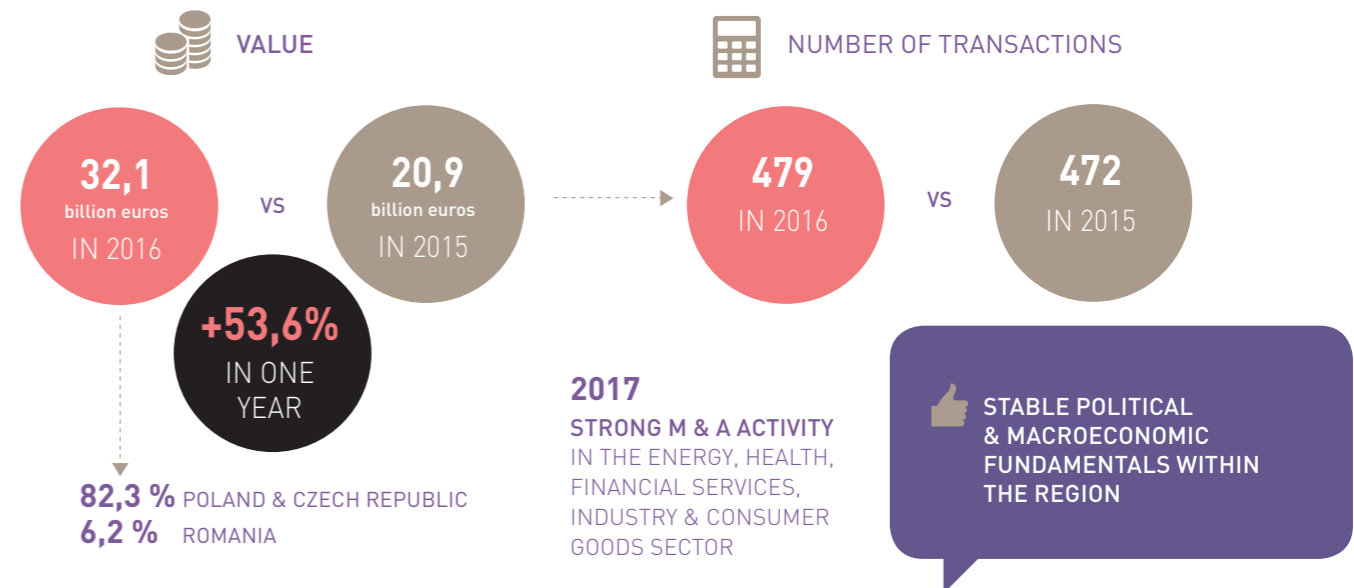
CONSULTING • FINANCIAL ADVISORY SERVICES

DO YOU PLAN TO BUY
A COMPANY IN THE CEE REGION?
OR DO YOU NEED AN ADVICE
ON YOUR PROJECT FINANCE?

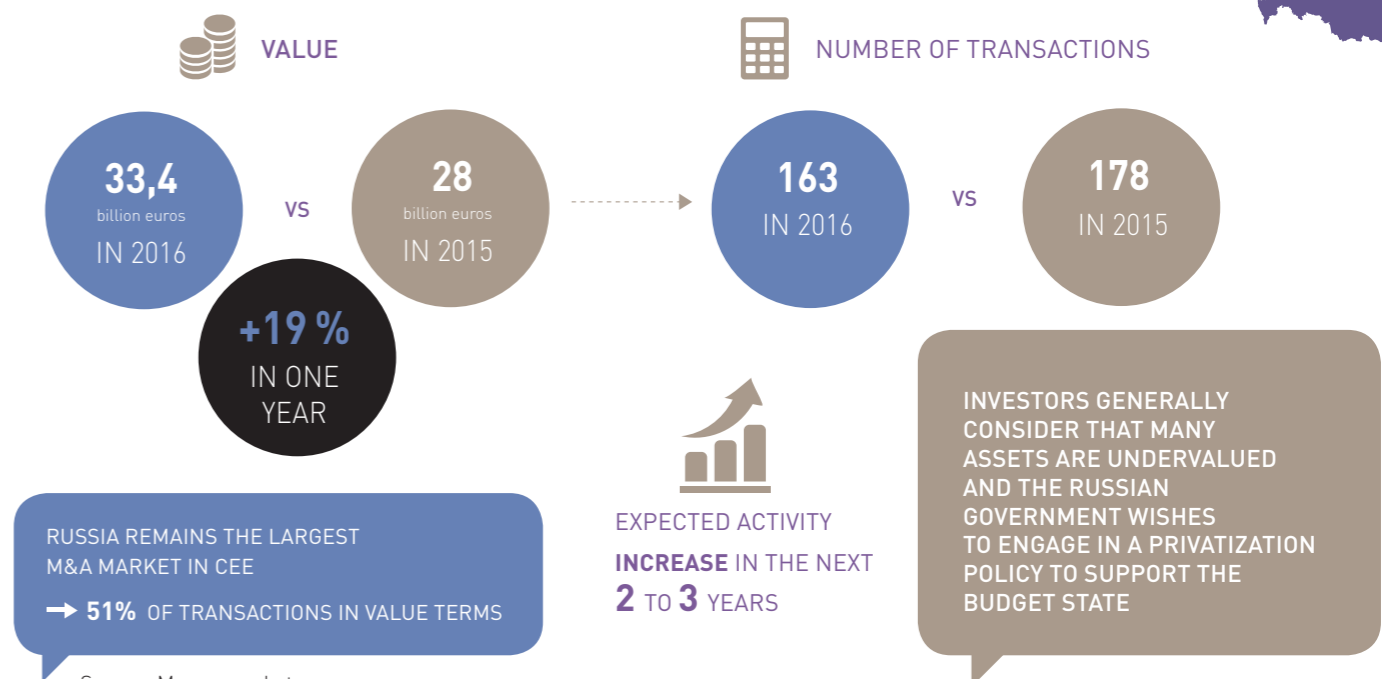
THE BOOMING CENTRAL AND EASTERN M&A MARKET



ACQUISITIONS IN THE **CEE REGION** (EXCLUDING RUSSIA)



ACQUISITIONS IN THE CEE REGION - **RUSSIA**



Source: Mergermarket

THE CHALLENGES IN THE CEE M&A MARKET



MAZARS IS LISTENING TO YOU AND THE CEE M&A MARKET NEEDS

Preparing transitional service agreements (TSA)

Often found as very challenging and barrier to dealmaking.

We are familiar with the CEE market. With colleagues on the ground who are fully conversant with local regulations, legislation obstacles will not interfere with the deal.

Regulatory & compliance challenges

Even though investors' experience in CEE is positive, regulatory issues remain challenging, particularly labour and tax legislations.

We focus our attention on this segment and we have a strong network of connections and credentials.

Large and Mid-market focus

The majority of deals in CEE continue to take place in the mid-market.

Divestment that get the TSA wrong may drag on for much longer than expected. Let's design and manage wise TSA to achieve a fast and clean separation.

Buyer / seller valuation gap

The value gap has significantly widened in the past year in CEE.

We provide fair and considered valuations. Our service is objective and independent. We can help to bridge the buyers and sellers valuation gap during the sales process with mechanisms such as earnouts, vendor financing and/or rolled equity structures.

Competitive bidding environment

Limited targets, attractive valuations may be getting pushed up further.

Through our extensive CEE contact base within and outside of Mazars, we find and create acquisition opportunities. We have a proven ability to open doors and to help you find the right acquisition to fit within your criteria and strategic ambition.

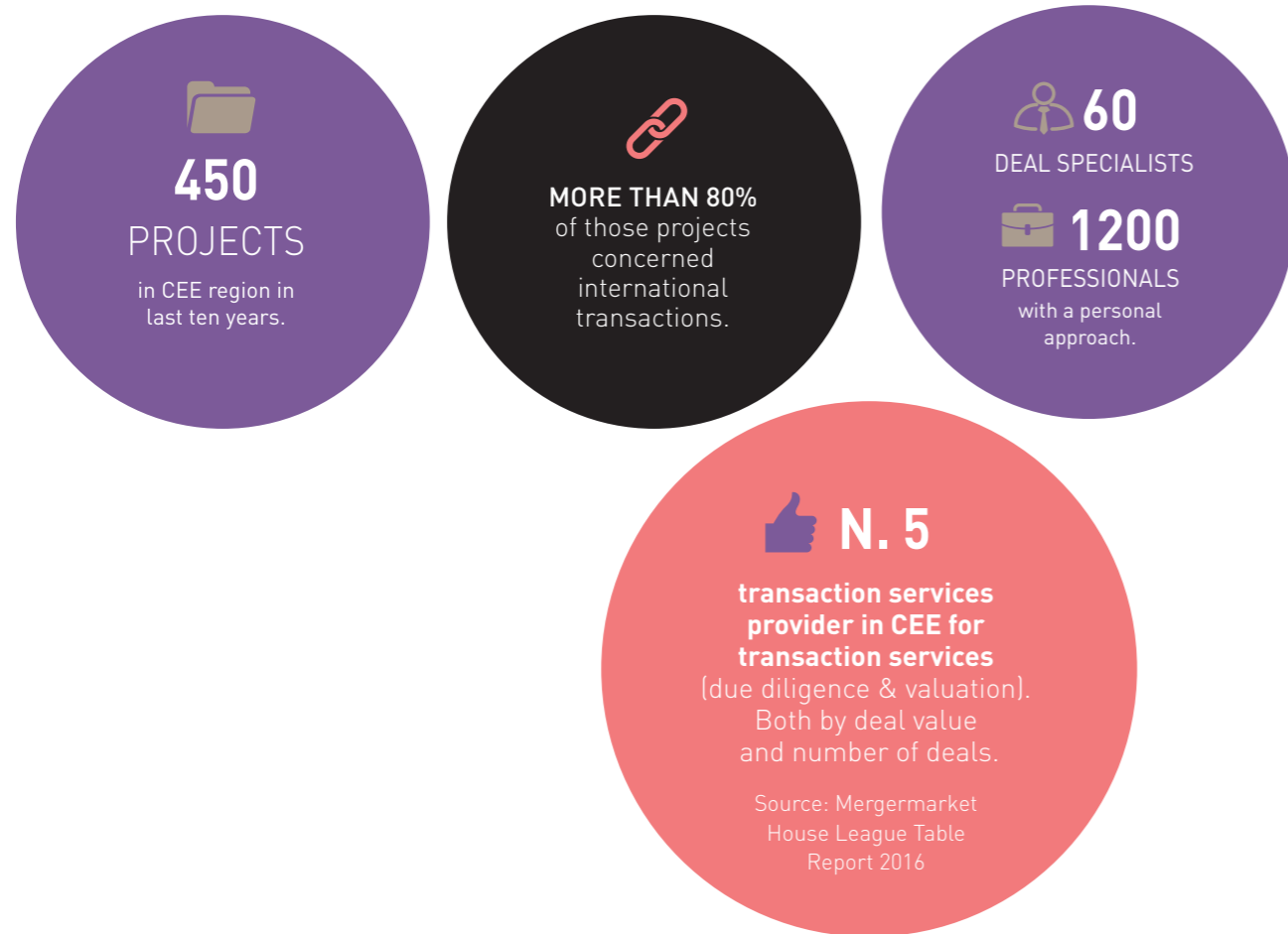
Strong interest from international investors

The investment inflow is coming mainly from Western countries (Germany, France, UK, USA), the growing Asian countries (China) are also more and more interested in the region.

We have five CEE foreign desks: Chinese, French, German, UK & US.

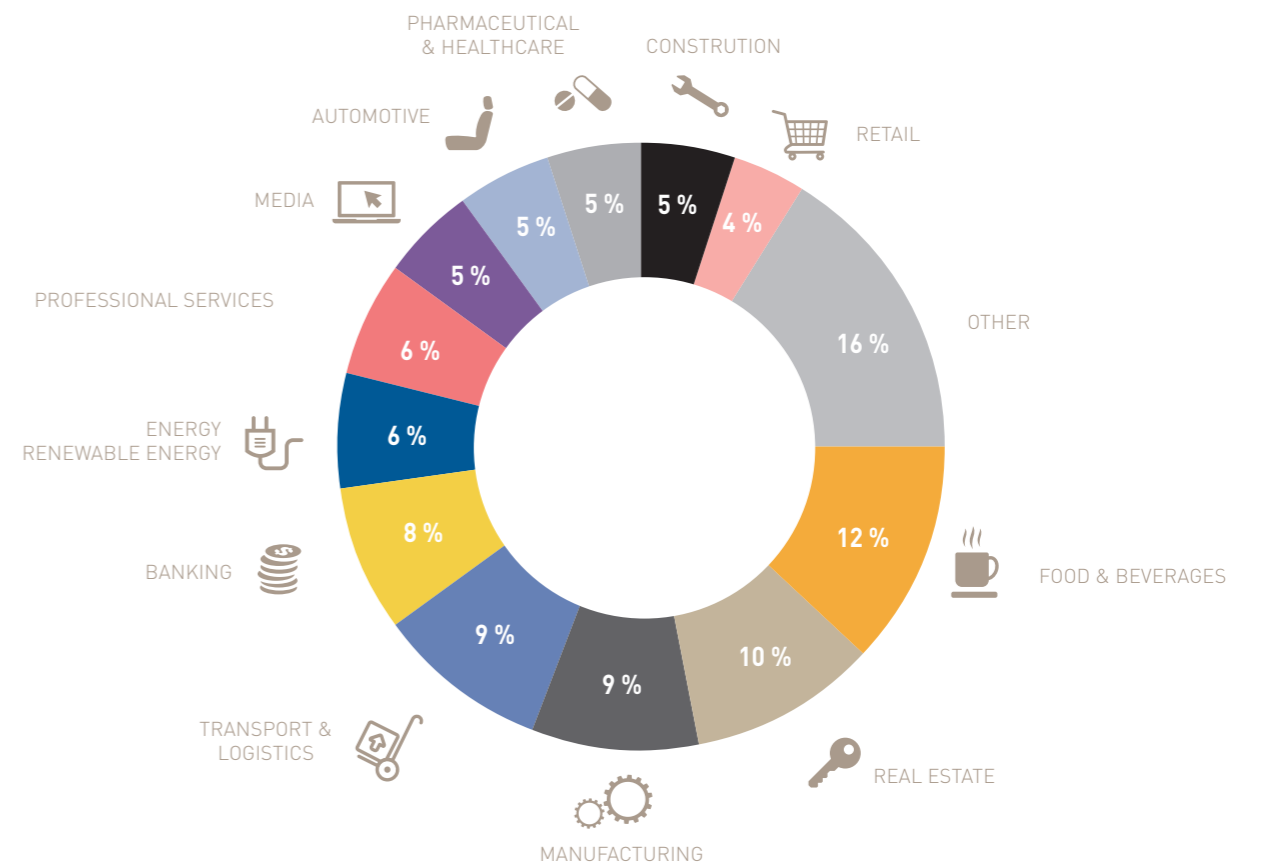
WORKING WITH MAZARS

Instead of spending time impressing you with the experience of our CEE team of specialists, we would prefer to talk about you and your business and transaction needs. Please do not consider this leaflet a shopping list, we will always prepare a tailored-made offer for you.



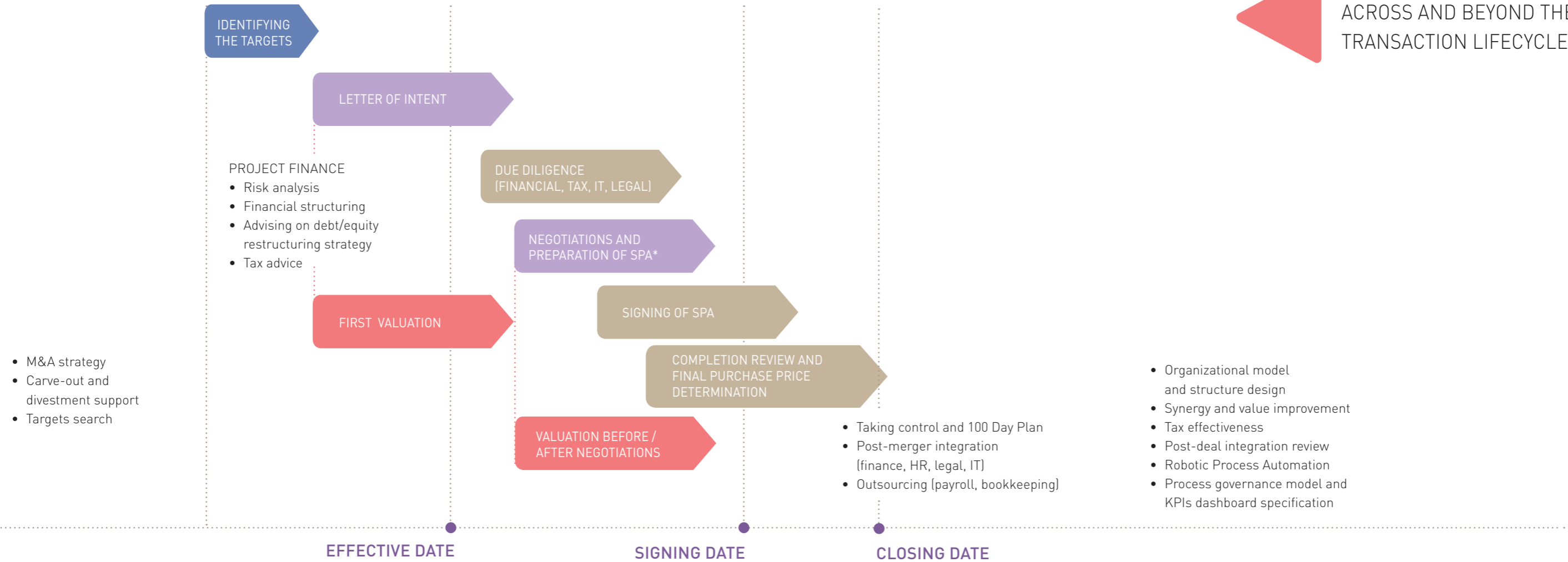
NUMBER OF TRANSACTIONS BY SECTORS

From a sectoral approach, transactions in the CEE regions cover a wide range of markets. Our clients are active in the food and beverage, real estate and manufacturing industries, as well as many others which we have outlined below.



OUR BUY-SIDE APPROACH

ACROSS AND BEYOND THE TRANSACTION LIFECYCLE



1. DEAL STRATEGY

What is the role of M&A in our strategy?
 What levels of risk is acceptable?
 What businesses can I acquire in my target markets?

2. IDENTIFY AND VALUATE

What is the future value of the asset for me?
 How can I secure competitive financing?

3. DEAL EXECUTION

How can I get the deal done at the right price and understand potential risk?

4. INTEGRATION

How can I be prepared for day one and the integration?

5. MAXIMISE

Have you met your transaction value targets?
 What about the operating and financial synergies?

*SPA = Sales and Purchase Agreement



- One integrated team of CEE specialists guides you not only across the transaction lifecycle but beyond the phase you're in, even beyond the transaction itself. They look at your business and sector needs.
- Thanks to Mazars' truly integrated partnership, we can ensure smooth coordination and one single point of contact across the CEE region and even worldwide.
- We love feedback, the team talks to you and updates you regularly throughout the process.

Let us guide **you.**

CEE REGION IS A PART OF A GLOBAL FINANCIAL ADVISORY COMMUNITY

This publication is focused on the CEE region and buy-side advisory services, which are a part of our broader advisory solutions:

CORPORATE FINANCE • FINANCIAL DUE DILIGENCE
FORENSIC & INVESTIGATION • PROJECT FINANCE & MODELING
AND VALUATION SERVICES.

Do you target companies in Italy, France, Germany, China or the UK & Ireland? Are you looking for transaction support in the CEE region?



You can talk to our advisors at the CEE foreign desks in your native language (English, German, French, Italian, Chinese, Russian).



CEE REGION - ACTIVE IN **15** COUNTRIES

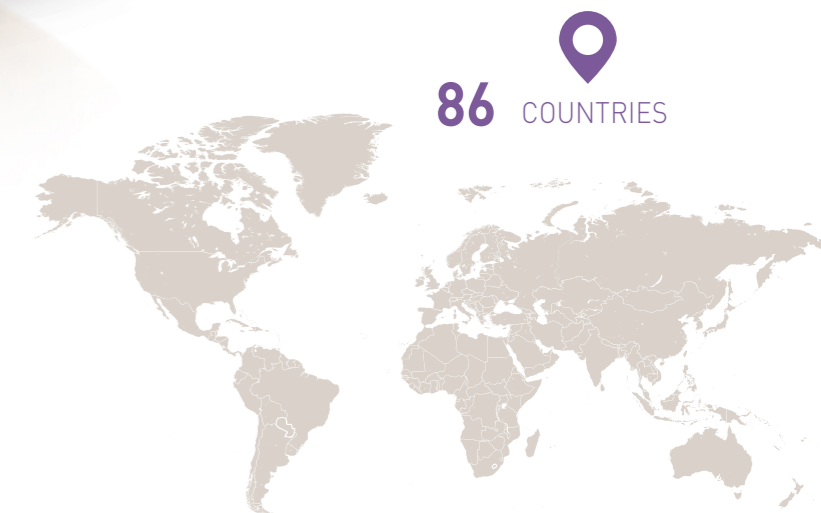
Integrated countries:

Albania, Austria, Bulgaria, Croatia, Czech Republic, Hungary, Kosovo, Poland, Romania, Russia, Slovakia, Ukraine

Trusted correspondents:

Estonia, Latvia, Lithuania

If the transactions go beyond the CEE region, you will be backed by the global advisory community. We are present in 86 countries around the world – but you will always experience the same personal approach.





Getting to know **you** and your business.

FOR GENERAL INFORMATION ON MAZARS' FINANCIAL ADVISORY SERVICES IN CEE OR MULTICOUNTRY REQUESTS, PLEASE CONTACT:



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