M&A-BULLETIN
OCTOBER 2015
(English edition)
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Dear Reader,

The M&A-team of BDO International is pleased to present the October 2015 issue of the M&A-Bulletin.

The BDO M&A-Bulletin contains a selection of BDO buy and sell mandates.

The projects are published in the language that might fit the interested party the most. The responsibility for content and language lies with the respective project manager.

Projects with very specific target groups as well as highly confidential projects are not published in this Bulletin.

The BDO M&A-Bulletin is aimed at entrepreneurs and companies who are interested in buying or selling small or middle-sized companies.

The BDO M&A-Bulletin is sent out via email at no charge to parties, who have expressed an interest in M&A transactions, and is published about every three months.

Printing and forwarding via email are allowed when the source is mentioned.

For further information about individual projects please contact the named project manager or your contact person for M&A transactions in your region (see page 106).

Due to the sensitivity of the data, only chosen members of the BDO M&A-team have access to the BDO M&A database.

Do not hesitate to contact your local BDO M&A contact for details of M&A-transactions in your region.

Marek Franke
Global Head of Mergers & Acquisitions
(marek.franke@bdo.ch)

BDO WorldWIDE

USING OUR SIZE INTELLIGENTLY

BDO is a worldwide network of public accounting firms, called BDO Member Firms. With more than 1,330 offices in over 150 countries, BDO is the fifth largest such network in the world.

Each BDO Member Firm is an independent legal entity in its own country.
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The following list offers an excerpt of sell-side mandates and/or succession plans, which BDO's corporate finance department has been engaged on. Besides the projects mentioned below, BDO has additional sell-side mandates in its proprietary BDO M&A-Database.
## Gipsergeschäft
*Firmenangebot - Verkauf - Nachfolge*

### Region
Schweiz - Nordwestschweiz

### Branche
Baunebenbranche

### Titel
Bestens eingeführtes Gipsergeschäft sucht Nachfolgelösung

### Kurzbeschreibung

### Umsatzkategorie
CHF 500'000 bis 2'000'000

### # Mitarbeiter (Köpfe)
11 bis 20

### Preiskategorie
n/a

### Erwartetes Engagement
- [ ] nur finanzielles Engagement
- [ ] nur Management-Kapazität
- [x] beides

### Referenz
Projekt STUCCO

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### Hoch- und Tiefbau
**Firmenangebot - Verkauf - Nachfolge**

<table>
<thead>
<tr>
<th>Region</th>
<th>Westaargau / Zentrales Mittelland</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branche</td>
<td>Bau</td>
</tr>
<tr>
<td>Titel</td>
<td>Nachfolgeregelung / Verkauf eines erfolgreich geführten Hoch- und Tiefbaunternehmens mit langjähriger Stammkundschaft und sehr guter Marktverankerung</td>
</tr>
<tr>
<td>Umsatzkategorie</td>
<td>CHF 5 Mio. (brutto)</td>
</tr>
<tr>
<td># Mitarbeiter (Köpfe)</td>
<td>22</td>
</tr>
<tr>
<td>Preiskategorie</td>
<td>Verhandlungssache</td>
</tr>
<tr>
<td>Erwartetes Engagement</td>
<td>☐ nur finanzielles Engagement ☐ nur Management-kapazität ☐ beides</td>
</tr>
<tr>
<td>Referenz</td>
<td>Kleinere Bauunternehmung</td>
</tr>
</tbody>
</table>
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stephane.hincourt@bdo.fr |
### IT/ Software
**Firmenangebot - Verkauf - Nachfolge**

<table>
<thead>
<tr>
<th>Region</th>
<th>Schweiz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branche</td>
<td>IT / Software</td>
</tr>
<tr>
<td>Titel</td>
<td>Verkauf</td>
</tr>
<tr>
<td>Umsatzkategorie</td>
<td>CHF 5 - 10 Mio.</td>
</tr>
<tr>
<td># Mitarbeiter</td>
<td>21 - 50</td>
</tr>
<tr>
<td>Preiskategorie</td>
<td>CHF 6.0 bis 8.0 Mio. (Entity Value)</td>
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<tr>
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<td>□ nur finanzielles Engagement □ nur Management-kapazität □ beides</td>
</tr>
<tr>
<td>Referenz</td>
<td>Projekt Microsoft</td>
</tr>
</tbody>
</table>
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[Click here] | **Stéphane HINCOURT** 06 13 01 17 13  
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### Klebestreifen Bürobedarf Verkauf

<table>
<thead>
<tr>
<th>Region</th>
<th>Schweiz - Zentralschweiz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branche</td>
<td>Klebebänder</td>
</tr>
<tr>
<td>Titel</td>
<td>Verkauf eines kleinen profitablen Geschäftsbereiches</td>
</tr>
</tbody>
</table>

**Kurzbeschreibung**

Die Verkäuferin konzentriert sich auf ihr Kerngeschäft und veräußert ein über viele Jahre etabliertes Produktsortiment. Die Bürobedarfsprodukte werden über Händler in der Schweiz und in Deutschland vertrieben.

Es handelt sich um schadstofffreie Qualitätsprodukte, welche den höchsten Anforderungen in Bezug auf eine langjährige Klebekraft gerecht werden.

Die bestehende Produktionsanlage kann vom Käufer übernommen werden. Im Produktenamen ist die Firmenbezeichnung der heutigen Eigentümerin enthalten; diese Bezeichnung ist anzupassen. Die Verkaufspreise und Volumen sind seit Jahren stabil. Es kann daher mit konstantem Ertrag gerechnet werden.

<table>
<thead>
<tr>
<th>Umsatzkategorie</th>
<th>CHF &lt; 500'000</th>
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<tbody>
<tr>
<td># Mitarbeiter</td>
<td>&lt; 10</td>
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<tr>
<td>Preiskategorie</td>
<td>CHF &lt; 500'000</td>
</tr>
<tr>
<td>Erwartetes</td>
<td>□ nur finanzielles Engagement □ nur Management-kapazität □ beides</td>
</tr>
</tbody>
</table>

**Referenz**

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Leckortung / Wasserschadensanierung
Firmenangebot - Verkauf - Nachfolge

Region | Schweiz - Nordwestschweiz
Branche | Baunebenbranche
Titel | Erfolgreicher Dienstleister in der Baunebenbranche sucht Nachfolgelösung
Kurzbeschreibung | Die zu verkaufende Unternehmung wird vom Inhaber geführt und ist in den Bereichen Leckortung, Bauphysik, Wasserschadensanierung und technische Trocknung tätig. Die Unternehmung geniesst infolge ihres professionellen und speditiven Handelns einen sehr guten Ruf. Im Zuge der Nachfolgeregelung plant der jetzige Inhaber, die Unternehmung in neue Hände zu geben. Der Inhaber ist sehr gerne bereit, in einer Übergangsphase mitzuarbeiten und dadurch den neuen Eigentümer optimal in seine neue Aufgabe einzuführen.
Umsatzkategorie | CHF 500'000 bis 1 Mio.
# Mitarbeiter (Köpfe) | < 10
Preiskategorie | Verhandlungssache
Erwartetes Engagement | ☐ nur finanzielles Engagement ☐ nur Management-kapazität ☑ beides
Referenz | Projekt WATER
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| For more information Click here | Stéphane HINCOURT 06 13 01 17 13 stephane.hincourt@bdo.fr
Management of Industry Site (Chemical Industry)  
Sellside

Region | Germany  
Industrial sector | Industrial Services  
Title | Project TOWER  

**TOWER** is a healthy industrial services provider owning, leasing and operating an industrial park in central Germany which covers a total area of more than 170 ha and houses more than 30 companies (predominantly active in the chemical fibers-, polymers- and plastics industry) with a total workforce of approx. 3,000 employees.

The company offers a full range of site management and industrial services predominantly to the hosted companies on but also outside of the industrial park. These services include the provision of different forms of energy, an efficient infrastructure, business and technical services (including maintenance, testing and engineering), logistics, safety / security and more.

TOWER is a profitable and steady business with moderate upside potential. The company has developed strong customer relationships and secured a large part of its income via long-term contracts. Its major clients are European market leaders in the chemical industry. The relocation of new businesses to the industrial park is expected in the short to medium term. TOWER also has the potential and capacity to provide additional services to its existing and new client base.

**Key Investment Highlights**
- Highly competitive and attractive industrial park
- Stable and long-term committed client base
- Stable business with moderate upside potential
- Proven management team and strong organisation

**Transaction**

The current shareholder is in the process of liquidation and has to sell 100% of its shares in TOWER in an accelerated structured auction process. TOWER is a healthy company and not affected by the insolvency.

| Category of turnover | EUR 100m  
| # employees | 500  
| Category of price | > EUR 30m  
| Engagement | □ just financial □ just management ☑ both  
| Reference | Project TOWER  
| Contact | Thibaut BAPTISTE  
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| | stephane.hincourt@bdo.fr  

BDO
Motorradpfachgeschäft
Firmenangebot - Verkauf - Nachfolge

<table>
<thead>
<tr>
<th>Region</th>
<th>Deutschschweiz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branche</td>
<td>Motorradpfachgeschäft</td>
</tr>
<tr>
<td>Titel</td>
<td>Etabliertes Motorradpfachgeschäft an bester Lage</td>
</tr>
<tr>
<td>Umsatzkategorie</td>
<td>Ca. CHF 4 bis 5 Mio.</td>
</tr>
<tr>
<td>Mitarbeiter</td>
<td>Ca. 10</td>
</tr>
<tr>
<td>Preiskategorie</td>
<td>Verhandlungssache</td>
</tr>
<tr>
<td>Erwartetes</td>
<td>nur Management-Kapazität</td>
</tr>
<tr>
<td>Engagement</td>
<td>beides</td>
</tr>
<tr>
<td>Referenz</td>
<td>Projekt Moto</td>
</tr>
</tbody>
</table>

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stephane.hincourt@bdo.fr
### Oberflächenbehandlung Uhrenindustrie / Medizintechnik

**Firmenangebot - Verkauf - Nachfolge**

<table>
<thead>
<tr>
<th>Region</th>
<th>Westschweiz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branche</td>
<td>Oberflächenbehandlung von Komponenten für die Uhrenindustrie und Medizinaltechnik</td>
</tr>
<tr>
<td>Titel</td>
<td>Verkauf</td>
</tr>
<tr>
<td>Umsatzkategorie</td>
<td>CHF 3.5 - 4.0 Mio.</td>
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<tr>
<td># Mitarbeiter (Köpfe)</td>
<td>21 - 50 (32)</td>
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<tr>
<td>Preiskategorie</td>
<td>CHF 4.0 bis 5.0 Mio.</td>
</tr>
<tr>
<td>Erwartetes Engagement</td>
<td></td>
</tr>
<tr>
<td>Referenz</td>
<td>Projekt Surface</td>
</tr>
<tr>
<td>Kontakt</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
</tbody>
</table>

**For more information**

[Click here](#)
Personalvermittlung und -verleih
Firmenangebot - Verkauf - Nachfolge

Region
Deutschschweiz

Branche
Personalvermittlung

Titel
Schweizer Personalvermittlung sucht Nachfolgelösung

Kurzbeschreibung

Folgende Chancen ergeben sich für einen Investor:

- Gesamtlösungen aus einer Hand: Durch ein breites Dienstleistungsangebot
- Etablierter und verankerter Betrieb: Dank erfolgreicher Tätigkeit besteht ein grosses Beziehungsnetz und ein hoher Bekanntheitsgrad
- Kompetentes Team: Erfahrene Abteilungsleiter, ein motiviertes Team und langjährige Partner garantieren mit ihrem Know-How für Qualitätsarbeit
- Attraktiver Standort: Im prosperierenden Wirtschaftsraum der Schweiz

Umsatzkategorie
CHF 25 bis 30 Mio.

# Mitarbeiter (Köpfe)
Ca. 12

Preiskategorie
CHF 9.0 bis 11.0 Mio.

Erwartetes Engagement
☐ nur finanzielles Engagement
☐ nur Management-kapazität
☑ beides

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Projekt SILVER

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### Pharmaceutical Manufacturer

#### Sellside

<table>
<thead>
<tr>
<th>Region</th>
<th>Located in Germany - Market and Investor: Could be located in Europe or rest of world</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Pharmaceutical Manufacturer</td>
</tr>
<tr>
<td>Title</td>
<td>Developer/manufacturer of a first in class specialist hospital pharmaceutical product</td>
</tr>
<tr>
<td>Short description</td>
<td>CORAL is a developer/manufacturer of a first in class specialist hospital pharmaceutical product with EMA approval anticipated for end 2015. Supported by very positive Phase III data and with scientifically proven benefits for a significant unmet need in a large addressable market.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>Potential for annual sales of EUR 200m</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>21 to 50</td>
</tr>
<tr>
<td>Category of price</td>
<td>n.a.</td>
</tr>
<tr>
<td>Engagement</td>
<td>☑️ just financial ☑️ just management ☑️ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Project CORAL</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
<tr>
<td>For more Information</td>
<td>Click here</td>
</tr>
</tbody>
</table>
### Provider of paper and paper products

**Sellsie**

<table>
<thead>
<tr>
<th>Region</th>
<th>Germany</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Industrial sector</strong></td>
<td>Wholesale (paper, paper products)</td>
</tr>
<tr>
<td><strong>Title</strong></td>
<td>Project SCRIBE - German provider of paper and paper products For the printing industry</td>
</tr>
<tr>
<td><strong>Short description</strong></td>
<td>The two German operations are wholly owned subsidiaries of a large corporation whose stated strategy is to recalibrate its geographic footprint. Scribe’s parent plans to sell its 100% interest in an accelerated auction process by way of an asset structural deal or a share deal (Project “Scribe”).</td>
</tr>
<tr>
<td><strong>Scribe</strong>, based in Germany, comprises two merchant operations for customers in the printing industry in the German market. Operation 1 is a wholesaler for paper and paper products in the German graphic and digital printing industry. The product portfolio consists of office paper and packaging for several business segments such as:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Continuous printing</td>
</tr>
<tr>
<td></td>
<td>• Web offset printing</td>
</tr>
<tr>
<td></td>
<td>• Packaging</td>
</tr>
<tr>
<td></td>
<td>• Advertising agencies and advertising industry</td>
</tr>
<tr>
<td>As a well-established provider in the area of advertising technology, large digital printing and screen printing Operation 2 supplies hardware and software, printing media and accessories (e.g. papers, boards, banners, etc.). Its service portfolio is well-recognised for qualified consulting and customer services.</td>
<td></td>
</tr>
<tr>
<td>Due to the downtrend in the paper industry SCRIBE is currently facing a restructuring program to regain profitability.</td>
<td></td>
</tr>
<tr>
<td><strong>Category of turnover</strong></td>
<td>EUR 100m</td>
</tr>
<tr>
<td><strong># employees (heads)</strong></td>
<td>100-200</td>
</tr>
<tr>
<td><strong>Category of price</strong></td>
<td>n.a.</td>
</tr>
<tr>
<td><strong>Engagement</strong></td>
<td>□ just financial □ just management ✔ both</td>
</tr>
<tr>
<td><strong>Reference</strong></td>
<td>Project SCRIBE</td>
</tr>
<tr>
<td><strong>Contact</strong></td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
<tr>
<td><strong>For more Information</strong></td>
<td><a href="#">Click here</a></td>
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<tr>
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</tr>
</tbody>
</table>
### Revolutionary coating products (Nanotechnology) Equity-participation offered

**Region**
Corporate relocation from Latin America to Europe (preferably to Switzerland)

**Industrial sector**
Protective coatings for the building industry and other applications

**Title**
Equity participation to finance relocation of production and HQ in Europe

**Short description**
The worldwide market of protective coatings (paints, varnishes and lacquers) reaches approx. US$ 200 billion and continues to grow particularly in the building industry in the emerging regions. NANO-COATING, our customer, intends to take a significant part of the market share.

NANO-COATING is a Latin American based company, privately majority-owned by a Swiss (CEO) and an Italian (CTO) citizen. The development of the water-based, environment-friendly nanostructures of the raw material started in Switzerland and has been successfully completed in Latin America. The products are now on the market for various applications. Customers’ reception has been overwhelming as the protective characteristics of the products and their commercial and ecological advantages outperform any competitor. The technology is now ready for the global market. Due to the political and safety situation in the present country of domicile, the owners have decided to relocate the company to Europe and to implement the expansion for the global market from here. Switzerland would be a preference.

For the realization of the project, the financial needs have been identified in two steps as follows:

- CHF 2 Mio. (step 1 / 2016) to finance the corporate-relocation to Europe, resume production for the existing markets and prepare all other corporate activities for the expansion.


Maximum 3-5 early-investors (step 1) will receive a very attractive minority stake with most interesting medium-term ROI-potential. In view of an IPO or trade-sale within 7 to 10 years, step 2-investors will also participate with an attractive minority-stake.

**Category of turnover**
Medium-term multi-billion potential

**# employees (heads)**
Today 15 (in Latin America)

**Category of price**
CHF 2 Mio. (step 1); CHF 25-30 Mio. (step 2)

**Engagement**
☑️ just financial  ☐ just management  ☐ both

**Reference**
Project NANO-COATING (2015.10)

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Traditional Swiss Industrial Company
Sellside

<table>
<thead>
<tr>
<th>Region</th>
<th>Switzerland (German speaking part)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Own technical products and mechanical contract manufacturer</td>
</tr>
<tr>
<td>Title</td>
<td>Strategic Divestiment of a 100% participation of a Swiss Industrial Group</td>
</tr>
<tr>
<td>Short description</td>
<td>ACCESS is a successful traditional Swiss manufacturer with own products for fix and mobile access-systems. In addition, ACCESS is a contractual manufacturer of complex mechanical equipment and finishing work for leading industrial customers of different sectors in Switzerland and abroad. Approx. 50 qualified employees and extensive up-to-date machinery and equipment are established in accordance with industry norms ISO 9001/14001 and DIN 6701-2 under which ACCESS has been certified. The internationally active parent company has decided to sell 100% of this participation in order to focus on its core business. The parent company sources only 20% of the turnover of ACCESS of approx. € 10 Mio. and the parties intend to continue this cooperation after the divestment. With the integration of ACCESS, strategic investors from the mechanical or transport/vehicle engineering sector in Switzerland or abroad could realize optimal synergies. Due to the autonomy on the market and the stable management structure and organization, ACCESS is equally attractive to financial investors or industrial holdings. Moreover, industrial managers with adequate financial backing and market experience might consider ACCESS an attractive target to realize an MBI and to develop the company.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>€ 10 Mio.</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>Ca. 50</td>
</tr>
<tr>
<td>Category of price</td>
<td>€ 5 to 10 Mio. incl. premises, for which a separate &quot;sale and rent back transaction&quot; might be realized with an independent real estate investor.</td>
</tr>
<tr>
<td>Engagement</td>
<td>[ ] just financial [ ] just management [ ] both</td>
</tr>
<tr>
<td>Reference</td>
<td>Project ACCESS (2015.10)</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a> For more Information Click here Stéphane HINCOURT 06 13 01 17 13 <a href="mailto:stephane.hincourt@bdo.fr">stephane.hincourt@bdo.fr</a></td>
</tr>
</tbody>
</table>
**Türenfabrik**
**Firmenangebot - Verkauf - Nachfolge**

**Region**
Deutschschweiz

**Branche**
Be- und Verarbeitung von Holz

**Titel**
Schweizer Türenfabrik sucht Nachfolgelösung

**Kurzbeschreibung**

PUERTA ist lange am Markt tätig und hat eine hervorragende Reputation. Gestützt durch die positive Marktentwicklung der nächsten Jahre wird ein Umsatzwachstum erwartet.

**Umsatzkategorie**
CHF 5 bis 10 Mio.

**# Mitarbeiter (Köpfe)**
Ca. 25

**Preiskategorie**
Verhandlungssache

**Erwartetes Engagement**
☐ nur finanzielles Engagement
☐ nur Management-kapazität
☒ beides

**Referenz**
Projekt PUERTA

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Accommodation
Sellside Mandate

Region: Europe
Industrial sector: Hotels & Motels - Accommodations
Title: Villas/Apartments managing company

Short description:
Seeking investors to acquire a Villas/Apartment condominium located in Azores or alternatively to sign a management contract.

- The condominium is well located and has the following attributes: private tourist condominium with 25 modern villas: 22 villas (T2) and 3 apartments (T1) located in Lagoa, on the south coast of São Miguel island.
- The condominium includes almost 9 thousand sq meters.
- Just a 7 minutes (9 km) ride from Ponta Delgada - the main city in Azores.
- Great facilities, including: pools, garden, snack-bar and private parking.

Clients profile:
- In the last years, NSE registered more than 7 900 overnights;
- The client portfolio includes 36 nationalities, with particular emphasis on European countries.
- Distressed Company. Owner is willing to sell the assets for an amount around the debt value. Bank should be willing to renegotiate debt on favorable conditions.

Transaction:
- PROPOSAL A - Sale of the total equity of NSE or only the fixed assets related to the resort.
- PROPOSAL B - Make a concession agreement for the resort’s touristic operation, maintaining all the assets and liabilities in the NSE and the company’s equity as property of the current shareholders.

- NSE could have a big potential when integrated in a greater player.
- Azores is constantly considered one of the best places to visit in last years, by several international entities, such as: Quality Coast, Fodor’s, The Guardian, National Geographic Traveler, Budget Travel and The University of Nottingham.
- Possibility to obtain Golden Visa (permanent residence permit program)

Turnover: EUR < 500,000
# employees: < 10
Price: EUR 500,000 to 2 mio.
Engagement: ☐ just financial ☐ just management ☐ both
Reference: NSE Azores

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### Chemicals & Pharmaceuticals

**Sellside**

**Region**
Portugal

**Industrial sector**
Chemicals & Pharmaceuticals

**Title**
Technical testing and analysis

**Short description**
The Laboratory is a family owned company and is accredited by the Portuguese Institute for Accreditation (IPAC) to perform tests to qualify, validate and balance clean rooms and controlled environments, thermal studies and calibration of temperature and relative humidity sensors.

Main clients: Majority of the pharmaceutical industry in Portugal; and Majority of the Portuguese hospitals.

The client portfolio shows the success of the Laboratory, being a platform for growth in related services and/or to enter in the Portuguese market.

The Laboratory also has developed a vast international experience performing tests in various countries, such as: Angola, Algeria, China (Macau), Spain, Romania and Venezuela.

Is a profitable and financially stable company, with a turnover of €1 million and EBITDA of 27.6%.

**Category of turnover**
EUR 1 to 2 mio.

**# employees**
11 to 20

**Category of price**
EUR 2 bis 5 mio.

**Engagement**
- just financial
- just management
- both (☑)

**Reference**
Project Laboratory

**Contact**

<table>
<thead>
<tr>
<th>Thibaut BAPTISTE</th>
</tr>
</thead>
<tbody>
<tr>
<td>06 37 88 43 18</td>
</tr>
<tr>
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</tr>
</tbody>
</table>

For more information
Click here

<table>
<thead>
<tr>
<th>Stéphane HINCOURT</th>
</tr>
</thead>
<tbody>
<tr>
<td>06 13 01 17 13</td>
</tr>
<tr>
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</tr>
</tbody>
</table>
Cleaning company in South East of France

Sellside

Region
- France

Industrial sector
- Cleaning services

Title
- Project HESTIA - Opportunity to acquire a professional cleaning company in the South East of France.

Short description
HESTIA is a general cleaning company located in the South East of France with 5 agencies covering 4 departments and providing cleaning services for all types of premises. HESTIA revenue will reach 2.2m€ in FY15 with 340 contracts over more than 180 clients.

60% of HESTIA’s revenue is composed of premises cleaning and building maintenance services for essentially private companies’ clients only through recurring contracts. The company has a well-established portfolio of 176 recurring clients (contract renewal by tacit agreement) that kept on increasing over the period.

Over the last three years, HESTIA has experienced a strong turnover of its general manager (4 people) which penalized its activity level and growth given that said manager didn’t maintain client portfolio nor answer any competitive biddings. Nevertheless, it is important to highlight the satisfaction and loyalty of tertiary sector’s clients with whom the company has been able to maintain a recurring average revenue of 1.300k€ between FY12 and FY15.

Indeed, the revenue decrease is explained by the loss of competitive biddings for key account clients and for which HESTIA wasn’t renewed for reasons others than quality of service provided (internal approach of cleaning services, facility management, etc.).

100% of the goodwill of the company is for sale and includes the entire client portfolio, the staff and operational assets.

Category of turnover
- EUR 2 to 5 mio.

# employees (heads)
- 300

Category of price
- < 2 mio.

Engagement
- ☐ just financial
- ☐ just management
- ☑ both

Reference
- Project HESTIA

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BDO
**Coffee production**
**Sellsise mandate**

<table>
<thead>
<tr>
<th>Region</th>
<th>Ukraine, Odessa</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Coffee production</td>
</tr>
<tr>
<td>Title</td>
<td>Ukrkava</td>
</tr>
<tr>
<td>Short description</td>
<td>The only plant in Ukraine, designed and built originally as a coffee factory, uses modern technology in the production of agglomerate instant coffee. Strategic location of the plant - Eastern Europe, Ukraine, Ilyichevsk (Odessa region), the factory was put into operation in 2011. Actual capacity utilization to date is 14% of the minimum capacity. Production capacity: up to 10,767 tons of coffee products a year. Project description: Construction of tape freeze drying plant; Increasing existing production capacities; Financing operating activities.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>EUR 1 to 2 mio.</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>201 to 500</td>
</tr>
<tr>
<td>Category of price</td>
<td>EUR 15 to 50 mio.</td>
</tr>
<tr>
<td>Engagement</td>
<td>□ just financial □ just management □ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Ukrkava</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
</tbody>
</table>

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Construction
Sellsdie mandate

Region
Ukraine, Odessa

Industrial sector
Construction

Title
Construction company

Short description
One of the largest construction companies in the South of Ukraine. From 2003, the company activity consists mainly (90%) of civil and residential construction. The company owns all the equipment and machinery necessary for building houses of up to 30 floors: several tower cranes, trucks, cement bulk trucks, truck cranes, bulldozers, etc. At present, the Company is building several objects in Odessa and Vinnitsa oblasts. The Company has its own design group which makes designs and locates the projects to specific sites. The Company also has logistic and procurement group. The Company owns the park of cars and vehicles, other machinery which is managed by the head of the industrial base of the enterprise. Construction on sites is managed by the master foremen.

Category of turnover
N/A

# employees (heads)
21 to 50

Category of price
EUR 15 to 50 mio.

Engagement
☐ just financial
☐ just management
☒ both

Reference
Construction company

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### Construction materials production

**Sellside mandate**

#### Region
Ukraine, Odessa region

#### Industrial sector
Construction materials production

#### Title
Production of polystyrene plates

#### Short description
The company was founded in 1994. The main activity of the company is the production and sale of building materials - polystyrene plates. Today the company has four separate manufacturing units in the cities of Kiev, Dnipropestrovsk, Cherkasy and Simferopol.

#### Category of turnover
N/A

#### # employees (heads)
N/A

#### Category of price
EUR 5 to 10 mio.

#### Engagement
- □ just financial
- □ just management
- ☑ both

#### Reference
Production of polystyrene plates

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---
## Event materials, products and services

Sellside

<table>
<thead>
<tr>
<th>Region</th>
<th>The Netherlands</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Event materials, products and services</td>
</tr>
<tr>
<td>Title</td>
<td>TYVEK</td>
</tr>
<tr>
<td>Short description</td>
<td>TYVEK develops, produces and distributes wristbands, tokens, lanyards, cloakroom numbers and (rental) counting and changing machines for the event industry. TYVEK is a wholesaler and developer of new products and machines. The event industry has an inhibited character in NL. The excellent brands and name of TYVEK in the industry are very interesting for potential entrants in the Dutch market (also to introduce additional products to the portfolio of TYVEK), as the event industry is an industry with high barriers of entry. The company generates sales of around € 3 million with a profitability (EBITDA) between 15% and 20%. The sale is initiated due to the age of one of the shareholders. The shareholders are willing to stay on for a limited amount of time to ensure a smooth transition.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>EUR 2 to 5 mio</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>21 to 50</td>
</tr>
<tr>
<td>Category of price</td>
<td>n.a.</td>
</tr>
<tr>
<td>Engagement</td>
<td>[ ] just financial [ ] just management [ ] both</td>
</tr>
<tr>
<td>Reference</td>
<td>TYVEK</td>
</tr>
</tbody>
</table>

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Fish & seafoods
Sellside

Region
Italy

Industrial sector
20924 - Prepared fresh or frozen fish & seafoods

Title
Frozen seafood manufacturing

Short description
The Company is placed in North-central Italy, and it has been working for about 30 years in business of manufacturing and selling of frozen seafood products and of other frozen products. The Company produces and sells, (under its own brands too) products directly manufactured in its factory and a large variety of seafood products selected in the national and international market, to business clients and to final costumer both. The Company is specialized in producing and selling a wide range of frozen seafood products and other frozen products. Its main target is the national market. Products are made under its own brand but also are produced on behalf of third parties. The Company is looking for a partnership throughout a total or partial operation on the capital share.

Category of turnover
EUR 15 to 20 mio.

# employees (heads)
21 to 50

Category of price
EUR 2 to 5 mio.

Engagement
☐ just financial
☐ just management
☒ both

Reference
Project frozen seafood

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Fruit processing
Sellside

Region
Europe

Industrial sector
Production of frozen and dried fruits

Title
Project FRUIT - Production of frozen and dried fruits

Short description
In the frozen and dried fruits market in Serbia, the company holds one of the top positions offering a wide assortment of both frozen fruits and dried fruits to customers worldwide. The Company is a major exporter with exports to the EU, USA, Asia, Australia and other international markets accounting for more than 90% of sales. The company operates two production facilities with a combined processing capacity of up to 10,000 tons p.a.

In the 2011-2014 period, the Company recorded strong growth in sales (CAGR of 17.5%) with the average EBITDA margin of 11.9% and a positive net result.

Category of turnover
EUR 10 to 15 mio.

# employees (heads)
101 to 200

Category of price
n.a

Engagement
☑ just financial
□ just management
□ both

Reference
Project FRUIT

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## Hotels in a city of Art

**Sellside**

<table>
<thead>
<tr>
<th>Region</th>
<th>Italy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>70118 - Hotels &amp; motels</td>
</tr>
<tr>
<td>Title</td>
<td>Two 4 stars rated hotels in one of the most attractive cities of Italy for sale</td>
</tr>
<tr>
<td>Short description</td>
<td>Two Hotels 4 stars rated and located in the North of Italy right outside the centre of a city considered to be a world Capital for art, culture, food and fashion. In particular, its famous historical center is full of attractions and museums that attract every year millions of tourists from all over the world. The hotels are connected with a special shuttle-bus that, in few minutes, may take customers to the city centre, the train station or the airport. The first hotel has more than 100 rooms with more than 100 parking spaces. In the hotel is possible to find a restaurant, a fitness center, a path wellness and a lobby lounge and many other services. The hotel is brand new. The second hotel has more than 200 rooms with a parking area which consists of two levels. In the hotel is possible to find a restaurant, a ballroom, a pavilion pantry and a gym center and many other services. The structures and rooms are in perfect conditions. The two buildings of the hotels are for sale, while management has been contracted to an international chain of hotels for the next 5 years. At the end of this period direct management can be reassigned paying a termination fee.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>n.a.</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>n.a.</td>
</tr>
<tr>
<td>Category of price</td>
<td>EUR 50 bis 100 mio.</td>
</tr>
<tr>
<td>Engagement</td>
<td>☑ just financial ☑ just management ☑ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Project city of art</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 68 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
</tbody>
</table>
Luxury Hotel

Sellside

Region
Italy

Industrial sector
Hotellerie / Leisure

Title
Luxury Hotel

Short description
The Hotel is five stars rated and has about 100 rooms, private parking and is completely surrounded by a garden. Furthermore the Resort has a restaurant, a fitness center, an external swimming pool, a meeting center and a distinctive wellness center composed by five swimming pool in a 1000 m² area where the guest can benefit of both beauty and therapeutic treatments (Allergies, Respiratory Problems, etc.)

The Hotel is located in front of the sea in the coastal area of a region in the Center of Italy. The Resort is well positioned to visit cities and ancient towns of artistic and cultural relevance, natural parks and see parks.

The main Shareholder is an LTD Company owned by a family.

Category of turnover
EUR 5 to 10 mio

# employees (heads)
51 to 100

Category of price
EUR 15 to 50 mio

Engagement
☒ just financial  ☐ just management  ☑ both

Reference
Luxury Hotel

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New Tourist Building

Sellside

Region
Italy

Industrial sector
Real Estate Development / Hotellerie

Title
New tourist building

Short description
Buildings land: the company owns a waste land and all the necessary licenses for building an important tourist complex.

The land is located in Tuscany, along the Tyrrenian coast, just few meter away from a charming and lovely seaside. The location is easily accessible by train and highway and it’s not far from the Pisa and Florence airports. The territory is well known for its clear sea and its rich soil for the production of wine and agricultural.

The project foresees:

- 16800 m² Gross Floor Area (GFA) of housing scheme with the restoration of the present buildings and new buildings.
- 1680 m² GFA (10% of previous 16800 m²) to be added at the previous 16800 m², in the case of interventions with ecological devices and systems, for a total of 18480 m² GFA.
- an hotel of 75-room for a total of 150 beds, without any constraint in terms of building area. The building area will be chosen by whoever creates the project.

The land is perfect to allow a building of a new tourist complex: the developer could define the project as he prefers, without any constraints. At the moment, there aren’t any virgin area in Tuscany near the sea where it’s possible to build new hotel or resort.

Category of turnover
n.a.

# employees (heads)
n.a.

Category of price
EUR 15 to 50 mio

Engagement
☐ just financial
☐ just management
☑ both

Reference
New tourist building

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Oil and gas field
Sellside

Region: Portugal
Industrial sector: Oil and gas field
Title: Project Sponsor is seeking for an investor/partner to invest and explore one block and to explore other block.

Short description:
- The our client (Promoter) is an Angolan private owned Company created in 2005, that started its activity in the Downstream and developed other partnerships in the field of Midstream and Upstream.
- In 2011, the Promoter participated in the tender for the construction of pipelines in Cahinda (phase I completed and phase II in implementation).
- The Promoter expects to be engaged in the E&P preparation of the oil blocks in land areas of Kwanza and Lower Congo (Oil Project).
- Promoter announced qualified for the bid round for 10 onshore blocks in lower Kwanza basin and lower Congo basin.

Lower Congo Basin Blocks details:

<table>
<thead>
<tr>
<th>Bidding Block</th>
<th>Exploratory Objectives</th>
<th>Provisional Reserves (MMBO)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CON1</td>
<td>Evapo-carbonate; Pre-salt</td>
<td>750</td>
</tr>
<tr>
<td>CON5</td>
<td>Evapo-carbonate; Pre-salt</td>
<td>910</td>
</tr>
<tr>
<td>CON6</td>
<td>Evapo-carbonate; Pre-salt</td>
<td>1,150</td>
</tr>
</tbody>
</table>

Kwanza Basin Blocks details:

<table>
<thead>
<tr>
<th>Bidding Block</th>
<th>Exploratory Objectives</th>
<th>Provisional Reserves (MMBO)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kon3</td>
<td>Terceary; Pre-salt</td>
<td>350</td>
</tr>
<tr>
<td>Kon5</td>
<td>Terceary; Evapo-carbonate; Pre-salt</td>
<td>472</td>
</tr>
<tr>
<td>Kon6</td>
<td>Terceary; Evapo-carbonate; Pre-salt</td>
<td>679</td>
</tr>
<tr>
<td>Kon7</td>
<td>Terceary; Evapo-carbonate; Pre-salt</td>
<td>108</td>
</tr>
<tr>
<td>Kon8</td>
<td>Terceary; Evapo-carbonate; Pre-salt</td>
<td>470</td>
</tr>
<tr>
<td>Kon9</td>
<td>Terceary; Evapo-carbonate; Pre-salt</td>
<td>259</td>
</tr>
<tr>
<td>Kon17</td>
<td>Terceary; Evapo-carbonate</td>
<td>206</td>
</tr>
</tbody>
</table>

- The investor/partner must be an operator in prospection, exploration and production areas, gas and fuels.

Engagement: □ just financial □ just management ○ both

Reference: Project OIL

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BDO
**Online gaming**

**Sellside / financing**

<table>
<thead>
<tr>
<th>Region</th>
<th>Netherlands, Western Europe, USA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Gaming</td>
</tr>
<tr>
<td>Title</td>
<td>THRIVE</td>
</tr>
<tr>
<td>Short description</td>
<td>Thrive is a platform that allows mobile game developers with great games to engage with players at low financial risk and reward their loyalty. Thrive is a collection of mobile games, selected by gamers for gamers. The developers of the games reward players for playing. The platform offers game developers less distribution risk and is focused on actual play-time instead of a onetime install.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>n.a.</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>n.a.</td>
</tr>
<tr>
<td>Category of price</td>
<td>Seed financing for the amount of $ 1.4 million</td>
</tr>
<tr>
<td>Engagement</td>
<td>☑ just financial □ just management □ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Thrive</td>
</tr>
</tbody>
</table>
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Organic food production

Sellside

Region
Ukraine, Odessa region

Industrial sector
Organic food production

Title
Greenhouse complex

Short description
LLC “INTERNATIONAL AGRO-INVESTMENT COMPANY” (LLC MAIK) is a group of companies with 18 years of experience, whose main strategic goal is to produce high-quality organic agricultural products. The group achieves this goal by introducing new technologies and applying its broad experience in growing and processing of agricultural products. The Group’s activity started in 1995 with the incorporation of OJSC “Agropromservice” - a logistics center (8000 m2 of warehouses and production space), located in Odessa. Subsequently, a number of companies were founded that are specialized in both main and secondary activities (agriculture, real estate, marketing, etc.). After incorporating LLC “INTERNATIONAL AGRO-INVESTMENT COMPANY” in 2006, the key management staff of the Group was formed. The Group is currently involved in some reorganization measures aimed at more profitable activities.

The Company created or acquired the following assets to date: The subsidiary company “Ukrnaturagro”. Located in the Beliaevsky district of Odessa Region. Its main activities are: growing of grain, vegetables, gourd field, berries, horticulture and viticulture;
LLC Manufacturing commercial agro-industrial enterprise “Maiaki”, located in the Beliaevsky district of Odessa Region. Its main activities are: growing grains, vegetables, berries and gourd field;
LLC “Agronordik”. Main activities: growing grains, vegetables, berries and gourd field;
LLC “Solira”. An agricultural enterprise located in Beliaevsky district of Odessa Region, mainly involved in farming;
Subsidiary FE “Sady Gradenciy”. An agricultural enterprise located in Beliaevsky district of Odessa Region, main activities are: gardening, horticulture and viticulture.

The subsidiary FE “Maiaksky Ovosch”. Location: Beliaevsky district of Odessa Region. Its activities are vegetable growing and gardening.

Category of turnover
EUR 2 to 5 mio.

# employees (heads)
N/A

Category of price
EUR 5 to 10 mio.

Engagement
☐ just financial  ☐ just management  ☑ both

Reference
Greenhouse complex

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Project of construction of a tourist complex

Sellside

Region

Italy

Industrial sector

70008 - Hotels, rooming houses, camps & other lodging places

Title

Sale of terrains on an Island of the Mediterranean Sea where is planned to be built a tourist complex.

Short description

The project aims to renovate a touristic complex placed on Elba Island, through the demolition of existing buildings and the construction of new ones including:

- Apartments
- Bungalows
- Restaurants - Shops
- Fitness center
- Accommodations for the staff
- Swimming pools

The touristic complex is placed in a valley between by the sea, right in front of a bay well protected by the surrounding hills from winds.
The beach is around 150 meters long and the skyline is extremely beautiful especially for the Mediterranean vegetation and the natural environment.

All the projects have already been approved.

Category of turnover

n.a.

# employees (heads)

n.a.

Category of price

EUR 5 bis 10 mio.

Engagement

☐ just financial  ☐ just management  ☑ Both

Reference

Project Elba Island

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Public cleaning company in Paris region

**Sellside**

**Region**
France

**Industrial sector**
Public cleaning services

**Title**
Project SILVIA - Opportunity to acquire a professional cleaning company in Paris region.

**Short description**
SILVIA is a general cleaning company located less than 80km South of Paris and providing cleaning services for all types of premises (buildings, offices, factories) together with associated services such as disinfection, rat extermination and pest control services.

The company has the Qualiproprié qualification attributed by the OQE (French body of companies qualification). This qualification assures that SILVIA possesses all the means to provide high quality services, is financially healthy and applies a fair policy. In a nutshell, it allows SILVIA to step up in highly competitive markets.

In FY14, 90% of SILVIA’s revenue was composed of premises cleaning and building maintenance services for tertiary sector’s clients and public buildings almost only through recurring contracts. The company also provides special works (less than 10% of revenues) in order to fulfill clients extraordinary needs. These services contribute to increase the loyalty of current customer base.

The financial situation of the company is healthy. SILVIA has the ability to generate customer loyalty on the long term which enables a perpetual growth of its revenues that should exceed EUR 2 mio in FY15. Furthermore, SILVIA is able to generate a recurring profitability, with a recurring EBITDA in excess of 10%.

100% of the shares of the company are for sale.

**Category of turnover**
EUR 2 to 5 mio.

**# employees (heads)**
50 to 100

**Category of price**
< 2 mio.

**Engagement**
☐ just financial
☐ just management
☒ both

**Reference**
Project SILVIA

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For more Information

Click here
Real Estate
Sellside

Region
Portugal

Industrial sector
Real Estate

Title
Opportunity to invest in a real estate project with different valences in the Algarve.

Short description
Our client is a real estate group that owns a project (plots included) in Portimão city center, in Algarve. Portimão is the second most important commercial city of Algarve, and one of the most touristic cities in Portugal.

The project objective is to requalify the intervention area, allowing for a much desired territorial uniformization, within the city’s most services oriented zone.

The total construction area of the project is 141,808 m² that includes:

<table>
<thead>
<tr>
<th>Project Components</th>
<th>Maximum eligible area</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health</td>
<td>33,760 m²</td>
</tr>
<tr>
<td>Tourism (hotel our other facilities)</td>
<td>45,760 m²</td>
</tr>
<tr>
<td>Residential</td>
<td>53,000 m²</td>
</tr>
<tr>
<td>Retail/Services</td>
<td>17,000 m²</td>
</tr>
</tbody>
</table>

The project may be executed in several separate stages, according to the market demand. Its size and scope allow this project to enforce as an outstanding area, near to several touristic areas such as: Portimão’s Marina, Arade River, Ocean Revival Underwater Park, Golf Course and Beaches.

Our client is seeking for an investor/partner to execute the project or sell the all project.
### Steel tube furniture manufacturing company

**Sellside**

<table>
<thead>
<tr>
<th>Region</th>
<th>France</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Steel tube furniture manufacturing</td>
</tr>
<tr>
<td>Title</td>
<td>Project SOFIA - Opportunity to acquire a company specialised in the manufacturing of tubular steel furniture and products.</td>
</tr>
<tr>
<td>Short description</td>
<td>SOFIA is specialised in the manufacturing of furniture and products for local authorities (schools, cafeteria, community centers) but also DIY stores and cafés-hotels-restaurants. With 70 years of experience, the company has a real expertise in designing and manufacturing, and sells its products directly to its customers or through the largest French purchasing organizations such as UGAP, Manutan Collectivités or Metro, with which the company has a very strong commercial relationship. Thus, not only does it represent a unique opportunity to penetrate the French market with the right access to the right customers but SOFIA also owns, through its sister company, a plant exceeding 20,000 sqm and large and diversified industrial equipment in which the company has made recent investments to be fully functional in woodworking and painting. The company realized 8.5m€ of sales over the last closing period, and forecasts 9.2m€ for the next with 100k€ EBITDA. Furthermore, by applying synergies, the potential buyer could leverage on the extensive underutilized production capabilities to increase sales, productivity and margins. 100% of the shares of both companies are for sale.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>EUR 10 to 15 mio.</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>50 to 100</td>
</tr>
<tr>
<td>Category of price</td>
<td>&lt; 5 mio.</td>
</tr>
<tr>
<td>Engagement</td>
<td>☐ just financial ☐ just management ☑ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Project SOFIA</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a> For more Information Click here</td>
</tr>
</tbody>
</table>
**Telecommunications**

**Sellside**

<table>
<thead>
<tr>
<th>Region</th>
<th>Europe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Telecommunications</td>
</tr>
<tr>
<td>Title</td>
<td>Project WIRE - Telecommunications services</td>
</tr>
<tr>
<td>Short description</td>
<td>The company is a high-quality provider of a variety of telecom services including contact center solutions, company information systems, unified communications, video transmissions, and data services. In addition to its Serbian operations, the Company has offices in Czech Republic, Hungary, Poland, Romania, and Slovakia. Over the 4-year period, the Company recorded steady growth in operating revenue (CAGR of 17.4%) with a consistently high EBITDA margin and a positive net result. The average EBITDA margin in the respective period stood at ca. 21%.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>EUR 5 to 10 mio.</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>51 to 100</td>
</tr>
<tr>
<td>Category of price</td>
<td>n.a</td>
</tr>
<tr>
<td>Engagement</td>
<td>☑ just financial ☐ just management ☐ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Project WIRE</td>
</tr>
</tbody>
</table>
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**Textile Mill Products**

**Sellside Mandate**

**Region** Portugal - Global

**Industrial sector** Textile Mill Products

**Title** Home textile manufacture

**Short description**
- The company is a high/medium range home textiles manufacture, employing about 80 workers. Established in 1966, the Company early distinguished itself on the demanding home textile market.
- Owing to the study and development of new products, the company is able to guarantee distinct and innovative designs, with high quality standards.
- The company owns a brand that represents 16% of the turnover.
- In 2013 the Company has exported directly and indirectly more than 90% of its sales, from which approximately 35% outside Europe, showing a global diversification of customers and markets.
- The Company is present in several international markets, such as: USA, France, Germany, Spain, Japan, New Zealand, Australia, Switzerland, Italy, Algeria, Morocco, Chile, Mexico and more recently Russia and Brazil.

**Products/Services**
- The Company produces customized products (all home textiles types), with or without the client's label and manufactures products with its own brand.
- The Company's products are certified by Oeko-Tex 2011 Certification.

**Financials / Key figures:**
- Total share capital of EUR 1,5 M€.
- The net sales of 2014 reached approx. EUR 5 M€. Gross margin 16% of turnover.
- The key drives for an investor are the expected growth after an internal restructuring and the opportunity to develop the Brand.

**Category of turnover** EUR 2 to 5 mio.

**# employees (heads)** 51 to 100

**Category of price** EUR 2 bis 5 mio.

**Engagement** □ just financial □ just management ☑ both

**Reference** Project Textil

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**M&A-BULLETIN**

**SALE MANDATES - COMPANY PROPOSALS - SUCCESSION**

**BUY MANDATES - PARTICIPATIONS - INVESTMENTS**

| SWITZERLAND, GERMANY, AUSTRIA, LIECHTENSTEIN | REST OF EUROPE & MEDITERRANEAN | REST OF THE WORLD | SWITZERLAND, GERMANY, AUSTRIA, LIECHTENSTEIN | REST OF EUROPE & MEDITERRANEAN | REST OF THE WORLD |
Textiles & Clothing Manufacture
Sellside

Region: Portugal
Industrial sector: Textiles & Clothing Manufacture
Title: Opportunity to acquire up to 100% (one hundred per cent) of a Portuguese Clothing manufacturer Group.

Short description: Our client is a Group of three companies with a supply chain that goes from initial design / development to final product. Group with more than 20 years of experience in the sector. The Group companies:

i) **Company A:**
   - Circular knits clothing (jersey, pique, lint, interlock) in Private Label.
   - Development process (collections, modeling) run by the company itself; production (manufacture) under an outsourcing scheme.
   - Markets: Europe, UK and Scandinavia. Medium-high and luxury segment clients, includes several worldwide luxury brands.
   - Real sales in FY14: €8.7M (FY13: €5.6M)

ii) **Company B (100% owned by Company A):**
   - Self production of circular knitting using the seamless technology, through circular knitting machines "santoni".
   - The whole process of design, development and production is done by the company.
   - Product range to health and comfort, sport and other functional clothing.
   - Markets: Europe and UK. Medium-high segment clients.
   - Real sales in FY14: €2.9 M (FY13: €1.8 M)

iii) **Company C (44.74% owned by Company A):**
   - Company focused on the segment of ecological textiles, dedicated to the production and marketing of garments and home textile 100% natural, under its own brand. Only works with natural biological/organic fibers.
   - Design and development of the product internally, outsourcing production (all in Portugal).
   - Markets: Portugal (through 8 stores in the best shopping centres); Europe, Japan and Russia (50% of sales).
   - Real sales at Apr14: €435 k (Apr13: €386 k)

Ideal for investors who seek access to the important European market for luxury brands.

Category of turnover: EUR 5 to 10 mio.
# employees: 51 to 100
Category of price: EUR 2 bis 5 mio.

Engagement: ☐ just financial ☐ just management ☑ both

Reference: Project VEST

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Tourist Resort
Sellside

Region
Italy

Industrial sector
Leisure

Title
Tourist Resort

Short description
The Company is located in the center of Italy, along the Tyrrhenian coast, just few meters away from a charming and lovely seaside. The location is easily accessible by train and highway. It’s not far from the Pisa and Florence airports. The territory is well known in the world for its rich soil which produces delightful wines. Near the tourist complex it’s possible to make food and wine tour in the numerous wine cellars. Through visiting medieval villages, around the tourist area, it’s possible to combine the history with the local product.

With its many structures, the complex is designed to satisfy the needs of a varied customers. It is an ideal destination for families, single and working conferences and wedding.

The total buildings are: Around 200 apartments: composed by loft, two-room apartments and three-room apartments; restaurant; conference center; bar; car parking; A park; a children’s area; reception; private consecrated chapel; 4 multipurpose sporting court for Tennis and Soccer; 3 swimming pools: one Olympic pool, a children’s pool and an adult with hydro jet; 2km distance from the beach.

Category of turnover
EUR 2 to 5 mio

# employees (heads)
11 to 20

Category of price
EUR 15 to 50 mio

Engagement
☐ just financial
☐ just management
☑️ both

Reference
Tourist Resort

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### Transport infrastructure (Airport)

#### Sellside mandate

<table>
<thead>
<tr>
<th>Region</th>
<th>Ukraine, Odessa region</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Transport infrastructure</td>
</tr>
<tr>
<td>Title</td>
<td>Airport</td>
</tr>
<tr>
<td>Short description</td>
<td>Founded in 1944, this airport has been serving as an infrastructure for frontier guard servicemen and for the purposes of military and naval forces. Since 1964 it was put into operation as a civilian airport. In 1988 the 1800 meters airstrip was constructed, which allowed the airport to land large aircrafts and serve as an international airport. It was given a status of an international airport in 1997. Between 2001 and 2006 the airport was in communal property of Izmail city. The city administration modernized most of the facilities of the airport. In this brief period the airport served flights to Kiev, Istanbul and Varna. In 2006, the airport was given over to municipal property of the regional communities. Since regional communities had no sufficient funds to operate the airport, all operations were seized. In 2010, Odessa regional council voted a decision to preserve the capital assets of the airport. In June 2014 the regional council prolonged the power of this decision.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>N/A</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>N/A</td>
</tr>
<tr>
<td>Category of price</td>
<td>EUR 500'000 to 1 mio.</td>
</tr>
<tr>
<td>Engagement</td>
<td>☐ just financial ☐ just management □ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Airport</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
</tbody>
</table>
Transport infrastructure (Sea port)
Sellside mandate

Region
Ukraine, Odessa

Industrial sector
Transport infrastructure

Title
Sea port Odessa

Short description
The area of the port is 141 hectares. Number of berths: 54. Length of the mooring line: more than 9 ths. m. The maximum parameters of vessel length - 330 m, width - 40 m, draft - up to 13.0 m.

The port consists of 3 main facilities:
- a shipyard “Ukraine”;
- passenger terminal;
- oil and gas terminal.

Additional facilities include dive center and yachting complex.

Technical capabilities allow the port to load more than 21 mln. tons of dry and 25 mln. tons of bulk cargo per year. Container terminals are designed to load more than 900 ths. TEU per year. Passenger complex is able to cater for up to 4 mln. tourists per year.

Category of turnover
N/A

# employees (heads)
N/A

Category of price
EUR 50 to 100 mio.

Engagement
☐ just financial ☐ just management ☑ both

Reference
Sea port Odessa

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Transport infrastructure (Sea port)  
Sellside mandate

**Region**
Ukraine, Odessa region

**Industrial sector**
Transport infrastructure

**Title**
Sea port Illichivsk

**Short description**
Port facilities:
- production facilities enabling to handle over 30 million tons of cargo annually;
- quay line of 6000 m with modern berths;
- storage facilities which can accommodate 1,5 million tons of different cargoes. Total open storage area -575,000 sq. m; warehouse area - 28,000 sq. m;
- navigable depths: in outer roadstead - up to 21 m; in approach channel - 16 m; at berths - 7,5 - 14 m;
- railway infrastructure - 6 rail entrances for moving wagons into the port and to the berths, with more than 50 km of railway tracks equipped with appropriate handling facilities; railway front enabling to achieve wagon turnover up to 1300 wagons a day.
- motor road infrastructure with developed network of internal motor roads, allowing the entrance of motor transport through 5 port checkpoints;
- in-house ancillary fleet.

The port is attached to port industries, such as plant for deep processing of agricultural products, oils & fats industrial complex, oil extraction plant.

**Category of turnover**
N/A

**# employees (heads)**
N/A

**Category of price**
EUR 5 to 10 mio.

**Engagement**
☐ just financial  ☐ just management  ☑ both

**Reference**
Sea port Illichivsk

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Transport infrastructure (Sea port) 
Sellside mandate

Region
Ukraine, Odessa region

Industrial sector
Transport infrastructure

Title
Sea port Bilhorod-Dnistrovskyi

Short description
The port is situated on the western coast of Dnestrovskiy Estuary. Vessels approach the port via the 2.22 km long sea channel and then along the 14.5 km long estuary channel. The depth of entrance canal is 4.5 m.

Facilities of the port include handling berths, with total annual capacity of the port of 1.2 mln. tons per year.

The station has an access to 9 railway roads and the entrance of motor transport through 2 main port checkpoints. Total capacity of wagon turnover is up to 120 cars per day. The capacity of automotive infrastructure - 930 ths. tons per year.

Category of turnover
N/A

# employees (heads)
N/A

Category of price
EUR 15 to 50 mio.

Engagement
☐ just financial ☐ just management ☑ both

Reference
Sea port Bilhorod-Dnistrovskyi

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Transport infrastructure (Sea port)  
Sellside mandate

**Region**  
Ukraine, Odessa region

**Industrial sector**  
Transport infrastructure

**Title**  
Sea port Izmail

**Short description**  
The port develops as a multi-trade port. The capacities of the port can handle up to 8.5 million tons of cargo per year. The total area of 107.5 hectares. Izmail port has 24 berths with a total length of 2618.6 m. Area of open warehouses is 201,1 ths. sq. m., indoor - 19.7 ths. sq. m.

Berths can receive and handle cargo operations of the ships with a draft of up to 7 meters, 150 meters long and 30 meters wide, deadweight up to 6000 tons.

**Category of turnover**  
N/A

**# employees (heads)**  
N/A

**Category of price**  
EUR 5 to 10 mio.

**Engagement**  
Box for just financial  
Box for just management  
Check for both

**Reference**  
Sea port Izmail

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Transport infrastructure (Sea port)

Sellside mandate

Region
Ukraine, Odessa region

Industrial sector
Transport infrastructure

Title
Sea port Yuzhny

Short description
The port of “Yuzhnyi” is a universal port, which specializes on handling of chemicals and fertilizers, bulk, liquid bulk and general cargo.

Today, the port is one of the most promising hubs of Ukraine, which is located on the banks of Ajalyk estuary in the north-west coast of the Black Sea. This is a harbor of promising enter-prises that can provide handling of more than 47.5 million tons of various cargoes per year.

The high competitiveness of the port to other ports of Ukraine is conditioned by its geographical location, year-round guarantee safe navigation and uninterrupted cargo operations. The depth of the approach channel and at the berths allows acceptance of large fleet with a total load capacity of up to 200 thousand tons.

Category of turnover
N/A

# employees (heads)
N/A

Category of price
N/A

Engagement
☒ just financial
☒ just management
☐ both

Reference
Sea port Yuzhny

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## Transport infrastructure (Sea port)
**Sellsie mandate**

<table>
<thead>
<tr>
<th>Region</th>
<th>Ukraine, Odessa region</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Transport infrastructure</td>
</tr>
<tr>
<td>Title</td>
<td>Sea port Reni</td>
</tr>
<tr>
<td>Short description</td>
<td>Port design capacity: 14.5 million tons.</td>
</tr>
<tr>
<td></td>
<td>Area 940 ths. sq. m.</td>
</tr>
<tr>
<td></td>
<td>Berthage length 3 927 m.</td>
</tr>
<tr>
<td></td>
<td>Sheltered storage facilities area is 30 ths. sq. m.</td>
</tr>
<tr>
<td></td>
<td>Opened storage facilities area - 195 ths. sq. m.</td>
</tr>
<tr>
<td></td>
<td>Port territory includes the following enterprises that are members of &quot;Reni Free Economic Area&quot;:</td>
</tr>
<tr>
<td></td>
<td>- Coal-tar resin and other ductile bulk cargos transshipping complex&quot;, “Ukrchem” branch;</td>
</tr>
<tr>
<td></td>
<td>- Liquefied hydrocarbon gas tankage, storage and dumping complex&quot;, Laguna Reni Ltd.;</td>
</tr>
<tr>
<td></td>
<td>- Granular fertilizer processing, packaging and transfer complex”, “Reni Les” branch establishment.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>N/A</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>N/A</td>
</tr>
<tr>
<td>Category of price</td>
<td>N/A</td>
</tr>
<tr>
<td>Engagement</td>
<td>☐ just financial ☐ just management ☑ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Sea port Reni</td>
</tr>
</tbody>
</table>

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Transport infrastructure (Sea port)
Sellside mandate

Region
Ukraine, Odessa region

Industrial sector
Transport infrastructure

Title
Sea port Ust-Dunaisk

Short description
The territory of Ust-Dunaisk port covers 15 hectares, its water area totals 60 ha. The port’s sea entrance canal is 7 km long and leads to three anchorages for large tonnage ships where passable depths have been lost by present time. Another connecting canal with the length of 1.5 km leads from the port’s harbor into the Prorv Canal. The sea entrance canal used to be from 80 to 100 m wide and 8 m deep. Its harbor depth is now significantly less than formerly designed (13 m).

Category of turnover
N/A

# employees (heads)
N/A

Category of price
N/A

Engagement
☐ just financial ☐ just management ☑ both

Reference
Sea port Ust-Dunaisk

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Tourism & recreation
Sellside mandate

Region
Ukraine, Odessa

Industrial sector
Tourism & recreation

Title
Chernomorsky yacht-club

Short description
The yacht-club is located on a Black Sea shore near the park zone on the beach “Otrada” in Odessa. The company has a land area of 2.9 ha in lease.

Category of turnover
N/A

# employees (heads)
11 to 20

Category of price
N/A

Engagement
☑ just financial ☐ just management ☑ both

Reference
Chernomorsky yacht-club

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### Wholesale Sellside

<table>
<thead>
<tr>
<th>Region</th>
<th>Europe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Wholesale of other semi-finished products</td>
</tr>
<tr>
<td>Title</td>
<td>Project SAIL - Wholesale of synthetic marine teak decking &amp; boat flooring</td>
</tr>
<tr>
<td>Short description</td>
<td>Since 2008, the company holds the right to distribute and sell synthetic marine teak decking &amp; boat flooring products of one of the leading global producers in the territories of Serbia and Montenegro.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>EUR &lt; 500'000</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>&lt; 10</td>
</tr>
<tr>
<td>Category of price</td>
<td>n.a</td>
</tr>
<tr>
<td>Engagement</td>
<td>☑ just financial ☐ just management ☐ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Project SAIL</td>
</tr>
</tbody>
</table>
| Contact           | Thibaut BAPTISTE 06 37 88 43 18 thibaut.baptiste@bdo.fr  
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Wine Producer & Farmholidays
Sellside

Region
Italy

Industrial sector
Agricultural

Title
Wine Producer & Farmholidays

Short description
The company operates in both the agricultural production of wine as well as in tourist activity in the form of cottages-vacation rentals, thanks to the characteristic structure. There also are others marginal activities: oil production, hay and wood cutting. The farm is located in Tuscany, Central of Italy, near the city of Siena, and covers 650 hectares of land. The Company is constituted as a limited liability company, the capital is owned by a family.

The company operates in two business segments. In the wine sector, with:
- a line of Docg wine
- a line of Igt wine

The farm borders to Montalcino, famous for its Brunello. The 56% of the wine produced is bottled, while the remaining 44% is sold loose. The bottled wine for about 75% is exported abroad and the remaining part directed towards the Central-Northern Italy. The bulk wine is sold in the markets of Switzerland, Italy and U.S.A. The revenues from wine’s selling (both bottled and bulk wine) are about 900.000,00 € in 2012.

The estate consists of five farms with beautiful farmhouses from the 13th century. The farmhouses have been carefully restored and divided into holiday apartments and hotel rooms of different sizes. The furnishings show the typical Tuscan country-style and a special care for details. Each apartment is equipped with cooker and oven, fridge, dishwasher, TV, laundry (for bathroom, kitchen and bedrooms). Every apartment has got its terrace or little garden. The farmholiday’s services are: wine tasting, horses, swimming pool, restaurant, tennis.

It is a seasonal activity that brings revenues to about 700.000,00 € in 2012.

Category of turnover
EUR 2 to 5 mio

# employees (heads)
11 to 20

Category of price
EUR 10 to 25 mio.

Engagement
☐ just financial ☐ just management ☑ both

Reference
Wine Producer & Farmholidays

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Wine production
Sellside mandate

<table>
<thead>
<tr>
<th>Region</th>
<th>Ukraine, Odessa region</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Wine production</td>
</tr>
<tr>
<td>Title</td>
<td>Odessa cognac factory</td>
</tr>
</tbody>
</table>
| Short description          | Vineyard area: 1 ths. ha
The company operates in the following segments: Distilling, rectifying and blending of spirits; production of grape wines; wholesale (wine and spirits).
Production capacities: extract - 981.8 ths. dkl, cognac - 797.0 ths. dkl, distillate - 216.7 ths. dkl, wine - 189.3 ths. dkl
Vertical integration, full cycle cognac production |
| Category of turnover       | EUR 10 to 15 mio.      |
| # employees (heads)        | 201 to 500             |
| Category of price          | N/A                    |
| Engagement                 | ☐ just financial ☐ just management ☑ both |
| Reference                  | Odessa cognac factory  |
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### Wine production
#### Sellside mandate

<table>
<thead>
<tr>
<th>Region</th>
<th>Ukraine, Odessa region</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Wine production</td>
</tr>
<tr>
<td>Title</td>
<td>Odessa winery</td>
</tr>
<tr>
<td>Short description</td>
<td>Total vineyard area: 2.5 ths. ha</td>
</tr>
<tr>
<td></td>
<td>The company operates in the following segments: production of grape wine, brandy, champagne (main), wholesale and retail trade.</td>
</tr>
<tr>
<td></td>
<td>Production capacities: wine - 146.2 ths. dkl, champagne - 478.0 ths. dkl, brandy - 8.8 ths. dkl.</td>
</tr>
<tr>
<td></td>
<td>Technological edge, best-in-class, increasing market share</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>EUR 5 to 10 mio.</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>201 to 500</td>
</tr>
<tr>
<td>Category of price</td>
<td>N/A</td>
</tr>
<tr>
<td>Engagement</td>
<td>□ just financial</td>
</tr>
<tr>
<td></td>
<td>□ just management</td>
</tr>
<tr>
<td></td>
<td>☑ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Odessa winery</td>
</tr>
</tbody>
</table>
| Contact                 | **Thibaut BAPTISTE**
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</code></pre>
<table>
<thead>
<tr>
<th>Region</th>
<th>Wine production</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Sellside mandate</td>
</tr>
<tr>
<td>Title</td>
<td>Odessa champagne factory</td>
</tr>
<tr>
<td>Short description</td>
<td>The company operates in the following segments: production of grape wine, champagne (main), wholesale and retail trade.</td>
</tr>
<tr>
<td></td>
<td>Production capacities: champagne - 198.4 ths. dkl.</td>
</tr>
<tr>
<td></td>
<td>Vertical integration, increasing export capacities.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>EUR 1 to 2 mio.</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>51 to 100</td>
</tr>
<tr>
<td>Category of price</td>
<td>N/A</td>
</tr>
<tr>
<td>Engagement</td>
<td>☑ just financial ☑ just management ☑ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Odessa champagne factory</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
<tr>
<td></td>
<td>For more information Click here</td>
</tr>
<tr>
<td></td>
<td>Stéphane HINCOURT 06 13 01 17 13 <a href="mailto:stephane.hincourt@bdo.fr">stephane.hincourt@bdo.fr</a></td>
</tr>
<tr>
<td>Region</td>
<td>Ukraine, Odessa region</td>
</tr>
<tr>
<td>------------------------</td>
<td>------------------------</td>
</tr>
<tr>
<td>Industrial sector</td>
<td>Wine production</td>
</tr>
<tr>
<td>Title</td>
<td>Bolgrad winery</td>
</tr>
<tr>
<td>Short description</td>
<td>The company operates in the following segments: production of grape wine, wholesale trade. Production capacities: wine - 729.4 ths. dkl. Leading in export capacities of wine materials</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>EUR 1 to 2 mio.</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>101 to 200</td>
</tr>
<tr>
<td>Category of price</td>
<td>N/A</td>
</tr>
<tr>
<td>Engagement</td>
<td>☐ just financial</td>
</tr>
<tr>
<td></td>
<td>☐ just management</td>
</tr>
<tr>
<td></td>
<td>☐ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Bolgrad winery</td>
</tr>
</tbody>
</table>

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### Wine production
#### Sellside mandate

<table>
<thead>
<tr>
<th>Region</th>
<th>Ukraine, Odessa region</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Wine production</td>
</tr>
<tr>
<td>Title</td>
<td>Kotovsky winery</td>
</tr>
<tr>
<td>Short description</td>
<td>The company operates in the following segments: distilling, rectifying and blending of spirits, production of wines, syrups, fruit products. Production capacities: wine and wine products - 938.4 ths. dkl.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>EUR 2 to 5 mio.</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>21 to 50</td>
</tr>
<tr>
<td>Category of price</td>
<td>N/A</td>
</tr>
<tr>
<td>Engagement</td>
<td>□ just financial □ just management □ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Kotovsky winery</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
</tbody>
</table>

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Wine production
Sellsife mandate

Region
Ukraine, Odessa region

Industrial sector
Wine production

Title
Sokovinprom

Short description
The company operates in the following segments: production of grape wine, wholesale trade.
Production capacities: wine - 509.7 ths. dkl.

Category of turnover
EUR 500'000 to 1 mio.

# employees (heads)
11 to 20

Category of price
N/A

Engagement
☐ just financial ☐ just management ☑ both

Reference
Sokovinprom

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### Wine production
#### Sellside mandate

<table>
<thead>
<tr>
<th>Region</th>
<th>Ukraine, Odessa region</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Wine production</td>
</tr>
<tr>
<td>Title</td>
<td>Izmail winery</td>
</tr>
</tbody>
</table>
| Short description    | Vineyard area: 1.2 ths. ha
                       | The company operates in the following segments: production of grape wine, production of champagne, wholesale trade. |
| Category of turnover | N/A                    |
| # employees (heads)  | 21 to 50               |
| Category of price    | N/A                    |
| Engagement           | [ ] just financial     | [ ] just management | [ ] both |
| Reference            | Izmail winery          |
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### Agriculture, Forestry, And Fishing

**Sellsie**

**Region**
Argentina

**Industrial sector**
Agriculture production livestock and animal specialties

**Title**
Fertile Eggs and BB chicks producer its selling its company

**Short description**
The company is engaged in the production and sale of fertile eggs and BB chicks, since 1998, and is located in 3 provinces of Argentina.

It has 8 farms for breeding and for laying hens (total capacity for 600,000 chickens) and also owns an incubation facility with capacity for 4.5 million eggs a month.

The company has a feed facility for self-sufficiency, supplying all production stages.

The estimated production for 2015 is 8 million eggs a month, from which, almost 50% are sold as fertile eggs and the other 50% are incubated and sold as BB chicks (assuming a birth rate of 75%-80%).

Both fertile eggs and BB chicks are sold to food processing companies that own slaughter-houses.

**Category of turnover**
US$ 20 to US$ 30 mio.

**# employees (heads)**
201 - 500

**Category of price**
US$ 60 million.

**Engagement**
- just financial
- just management
- both

**Reference**
BB Chicks Project

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Arrangement of Transportation of Freight & Cargo

**Investment**

<table>
<thead>
<tr>
<th>Region</th>
<th>Australia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Arrangement of Transportation of Freight &amp; Cargo (4731)</td>
</tr>
<tr>
<td>Title</td>
<td>M&amp;A sellside mandate</td>
</tr>
<tr>
<td>Short description</td>
<td></td>
</tr>
</tbody>
</table>

We are raising US$ 15 million in seed capital to finance a global roll out of a revolutionary software platform. The product is a logistics focused SaaS based platform which links selected international partners to create true disruptive end-to-end solutions at cost effective rates. This enables SME’s to compete in international markets more efficiently.

**INVESTMENT HIGHLIGHTS**

<table>
<thead>
<tr>
<th>US$000</th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>77,220</td>
<td>313,842</td>
<td>595,224</td>
</tr>
<tr>
<td>Employment costs</td>
<td>(9,247)</td>
<td>(15,215)</td>
<td>(17,599)</td>
</tr>
<tr>
<td>General overheads</td>
<td>(9,287)</td>
<td>(15,468)</td>
<td>(22,882)</td>
</tr>
<tr>
<td>“One off” set up costs</td>
<td>(9,800)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total costs</td>
<td>(28,334)</td>
<td>(30,683)</td>
<td>(40,481)</td>
</tr>
<tr>
<td>Net cashflow available for distribution(pre-tax)</td>
<td>48,886</td>
<td>283,160</td>
<td>554,743</td>
</tr>
</tbody>
</table>

**KPI’s**

- Revenue growth: n/a, 306%, 90%
- Free cash flow as % of revenue: 63%, 90%, 93%
  - As disruptive to the logistics and freight industry as UBER is to the taxi industry cartels
  - No direct competitors in niche ecommerce market
  - Proven concept with large multinational contracts in place (US$2.8 million revenue generated FY15)
  - Scalable growth is unlimited
  - Compelling market changer for SME’s
  - Australian based management team willing to relocate globally for international roll out of the product platform.

Based on current projections the business expansion will require US$15 million capital used primarily to finance office set up costs in each region targeted and an extensive marketing campaign internationally.

The owners of the Business are therefore offering an equity stake in the Company in return for US$15 million capital.

<table>
<thead>
<tr>
<th>Turnover</th>
<th>EUR 20 to 50 mio.</th>
</tr>
</thead>
<tbody>
<tr>
<td># employees</td>
<td>11 to 20</td>
</tr>
<tr>
<td>Category of price</td>
<td>USD 50 to 100 million enterprise value</td>
</tr>
<tr>
<td>Engagement</td>
<td>☑ just financial</td>
</tr>
<tr>
<td>Reference</td>
<td>Project Global</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE</td>
</tr>
<tr>
<td></td>
<td>06 37 88 43 18</td>
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<tr>
<td></td>
<td><a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
<tr>
<td>For more information</td>
<td>Click here</td>
</tr>
</tbody>
</table>

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### Automotive Dealership

**Sellside**

**Region**
Canada

**Industrial sector**
441 - Motor Vehicle and Parts Dealer

**Title**
Automotive dealership

**Short description**
Our client is a Chrysler dealership that sells new and used vehicles, vehicle parts and provides maintenance and collision repair services. The dealership is located in Ontario and brands sold include Chrysler, Dodge, Ram, Jeep and Fiat.

**Category of turnover**
CAD $40M to $50M

**# employees (heads)**
20+

**Category of price**
EBITDA CAD $2M to $5M

**Engagement**
- ✗ just financial
- ✗ just management
- ✓ both

**Reference**
Project Wheel

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Engineering Consulting
Sellsie

Region
Canada

Industrial sector
541330 - Engineering services

Title
A specialty engineering consulting business

Short description
The company provides engineering consulting throughout the world with a focus on fire protection and building code engineering. These services range from the preliminary concept design stage through construction, final system verification, and building occupancy. These services are also provided for existing buildings and buildings undergoing renovation.

Since 1986, our client has provided services on over 10,000 projects and recently has averaged between 800 and 900 projects completed annually.

This work includes building and fire code application, interpretation and equivalency determination, building condition audits, timed exit studies, fire alarm and sprinkler system design, physical system testing/commissioning, and fire safety plans. These services have been provided in a number of jurisdictions including Canada, United States, USSR, China, Saudi Arabia, Japan, Venezuela, Mauritius, Trinidad, Grenada, Bermuda, West Indies, Poland, Hungary, Iraq and Egypt.

The size and complexity of projects varies from single-family dwellings to universities and airports. Projects include stadia, arenas, office complexes, shopping centers, hospitals, hotels, theatres, apartments, and industrial buildings. The provision of fire protection engineering services is based on achieving the level of life safety mandated by the building and fire codes without sacrificing the design goals and budget of the client.

Category of turnover
CAD $5M to $10M

# employees (heads)
25 to 50

Category of price
Adjusted EBITDA CAD $500k to $1M

Engagement
☐ just financial
☐ just management
☑ both

Reference
Project JACK PINE

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**Insurance and underwriting**

**Sellside**

**Region**
Canada

**Industrial sector**
52 - Finance and Insurance

**Title**
A leading underwriter and provider of life insurance across Canada

**Short description**
The company’s team of highly skilled underwriters and medically trained tele-interviewers help with a variety of services which include: tele-underwriting, automated underwriting, outsourced underwriting, personal history interviews, attending physician statement summaries, underwriting audits and expert witness services.

The company’s collection and other services include: paramedical services, attending physician statements, motor vehicle reports, inspection reports and Ask an Underwriter (a pay per use Q&A service for clients).

Their strategy is to shift the underwriting and information collection functions from the insurers into the hands of their seasoned underwriting team at the producer level.

**Category of turnover**
CAD $15M to $20M

**# employees (heads)**
50 to 100

**Category of price**
Adjusted EBITDA CAD $500k to $1M

**Engagement**
☐ just financial ☐ just management ☑ both

**Reference**
Project SOLUTION

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Leasing Company
Sellside

Region
Canada

Industrial sector
5324 - Commercial and Industrial Machinery and Equipment Rental and Leasing

Title
A commercial leasing company

Short description
The Company provides an alternative to small and medium sized business owners who face challenges in obtaining financing for equipment in Western Canada.

Currently brokering $7.5M of leases per year with implicit rates ranging from 14% to 47%. Seeking growth capital and a strategic partner.

Category of turnover
CAD $1M to $2M

# employees (heads)
50

Category of price
Net Income CAD $250k to $500k

Engagement
☐ just financial  ☐ just management  ☑ both

Reference
Project ASPEN

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Marketing Firm
Sellside

Region
Canada

Industrial sector
541613 - Marketing Consulting Services

Title
A "below the line" integrated communications and marketing firm

Short description
The Company originates and executes on all aspects of integrated marketing strategies for a number of high profile clients within the consumer packaged goods space and has positioned itself as a leading boutique firm in its industry.

The primary growth opportunity for the Company lies in digital marketing, where the industry is expected to grow at 3.3% per year until 2020.

The company has a history of consistent sales and high margins

Category of turnover
CAD $1M to $2M

# employees (heads)
11 to 20

Category of price
EBITDA CAD $500k to $1M

Engagement
☐ just financial
☐ just management
☒ both

Reference
Project MARKETING

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page 69 / 106
### Medical, Dental and Hospital Equipment/Supplies Investment

**Region**  
Australia

**Industrial sector**  
Medical, Dental and Hospital Equipment/Supplies (5047)

**Title**  
M&A Investment mandate

**Short description**  
We are raising AUD 1 million in seed capital to finance a global roll out of a revolutionary dental procedure.

The Company has developed the only technique in the world that creates a surgical implant guide from a dental impression. This method utilises a patented impression tray that recognises the position of the virtual implants placed by the dentist using a web based cone beam imaging and implant planning website.

**INVESTMENT HIGHLIGHTS**

- Revolutionary new surgical technique with more accurate results
- Lower cost technique to traditional methods
- Worldwide product patent pending.

**Category of turnover**  
N/A

**# employees (heads)**  
< 10

**Category of price**  
AUD 5 to 10 million enterprise value

**Engagement**  
☑️ just financial  ☐ just management  ☐ both

**Reference**  
Project Instaguide

**Contact**  
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Non performing loans
Sellside

Region
Argentina

Industrial sector
Financial services

Title
Public bank is selling non performing loans

Short description
The non performing loans portfolio consists in near 24'000 loans that amount to near AR$ 110 million (equivalent to US$ 11.5 million), as of September 30th 2015 (preliminary data).

The following chart summarizes the main characteristics of the portfolio, which has an average aging of three years.

<table>
<thead>
<tr>
<th>Category</th>
<th>Number of Op.</th>
<th>%</th>
<th>Balance in ´000 US$</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cheking accounts</td>
<td>1.766</td>
<td>7%</td>
<td>282</td>
<td>2%</td>
</tr>
<tr>
<td>Loans</td>
<td>12.054</td>
<td>50%</td>
<td>7.503</td>
<td>65%</td>
</tr>
<tr>
<td>Credit Cards</td>
<td>10.369</td>
<td>43%</td>
<td>3.784</td>
<td>33%</td>
</tr>
<tr>
<td>Total</td>
<td>24.189</td>
<td></td>
<td>11.569</td>
<td></td>
</tr>
</tbody>
</table>

* preliminary data as of 30th September 2015

Category of turnover
n.a.

# employees (heads)
n.a.

Category of price
Between 15% and 20% of non performing loans portfolio

Engagement
☐ just financial  ☐ just management  ☐ both

Reference
City Portfolio

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For more information
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<table>
<thead>
<tr>
<th>Region</th>
<th>Canada</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>3261 - Plastic Product Manufacturing</td>
</tr>
<tr>
<td>Title</td>
<td>A manufacturer of plastic packaging products</td>
</tr>
<tr>
<td>Short description</td>
<td>The company is a manufacturer of flexible plastic packaging which is sold to the food industry, mainly for produce and bakery packaging. Products include wicketed bags for produce, standup pouches for both dry and frozen foods, form fill and seal rollstock for frozen meat, fish and vegetables. The company has a proprietary packaging technology that extends the life of fruit and vegetables and is sold internationally. This is viewed as a growth opportunity going forward, and will increase their presence in developing markets.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>CAD $5M to $10M</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>25 to 50</td>
</tr>
<tr>
<td>Category of price</td>
<td>EBITDA CAD $250k to $500k</td>
</tr>
<tr>
<td>Engagement</td>
<td>□ just financial □ just management ☑ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Project OAK</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 68 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
</tbody>
</table>
## Plastics Manufacturer

**Sellside**

**Region**
Canada

**Industrial sector**
326140 - Polystyrene Foam Product Manufacturing

**Title**
A plastics manufacturer specializing in the use of expanded polystyrene

**Short description**
The Company manufactures block molded products (for flotation billets, road void fill, bridge abatement, roofing insulation, etc), shape molded products (for custom packaging, seafood coolers, agricultural growing containers, etc) and insulated construction panels and doors (for use in industrial coolers/freezers, insulated buildings, etc).

The manufacturing facility is located in Western Canada and the company has been in business for over 50 years.

**Category of turnover**
CAD $15M to $20M

**# employees (heads)**
50 - 100

**Category of price**
EBITDA CAD $1M to $2M

**Engagement**
☐ just financial  ☑ just management  ☑ both

**Reference**
Project BALSAM

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## Radiation Management System
### Investment

<table>
<thead>
<tr>
<th>Region</th>
<th>Australia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Computer Integrated Systems Design (7373)</td>
</tr>
<tr>
<td>Title</td>
<td>M&amp;A investment mandate</td>
</tr>
<tr>
<td>Short description</td>
<td>We are raising USD 2 million in seed capital to finance the global roll out of a groundbreaking radiation management system. The company is an interactive web based Radiation Management System that tracks, monitors, logs and reminds the Radiation Safety Officer of all Radiation Safety aspects throughout their Hospital, Clinic or Workplace where radiation sources are present. The System assists the hospital or clinics maintain compliance with all regulatory requirements.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>n/a</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>&lt; 10</td>
</tr>
<tr>
<td>Category of price</td>
<td>USD 2 million</td>
</tr>
<tr>
<td>Engagement</td>
<td>☑ just financial</td>
</tr>
<tr>
<td>Reference</td>
<td>Project Dosel</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
</tbody>
</table>

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---

**SALE MANDATES - COMPANY PROPOSALS - SUCESSION**
Residential Rental Properties
Sellsiede

Region: Canada  
Industrial sector: N/A  
Title: A portfolio of residential rental properties
Short description: Eleven (11) residential rental buildings on nine (9) titled properties located in Brandon, Manitoba. Brandon has a population of approximately 50,000 and is located 200 km west of Winnipeg.

- 4 - 4 Plex Units located on 15th Street
  - Units consist of 3 bedroom suites
  - Rental rates are $950 to $1,100 per month
  - 2 vacancies

- 2 - 4 Plex Units located on Assiniboine Avenue
  - Units are 3 bedroom suites
  - Rental rates are $1,100 per month
  - 1 vacancy

- 2 - 4 Plex Units located on Franklin Street
  - Units are 3 bedroom suites
  - Rental rates are $950 per month
  - 1 vacancy

- 1 - 6 Plex Unit located on Princess Avenue
  - Units are 2 bedroom suites
  - Rental rates are $950 per month
  - 1 vacancy

- 1 - Mixed Residential and Commercial Unit on Princess Avenue
  - Property consists of 2 - 2 bedroom suites and 1 commercial space
  - Rental rates for residential suites are $800 per month
  - No vacancies
  - Commercial tenant is paying $850 per month

- 1 - 16 Unit Apartment building on 11th Street
  - Apartments are 2 bedroom suites
  - Rental rates range from $450 to $870 per month
  - 3 vacancies

Category of price: n/a
Engagement: ☒ just financial ☐ just management ☒ both
Reference: Project Brandon

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### Software Service Sellsise

<table>
<thead>
<tr>
<th>Region</th>
<th>Canada</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>541510 - Computer Systems Design and Related Services</td>
</tr>
<tr>
<td>Title</td>
<td>Software solutions for heavy/industrial/aerospace manufacturers</td>
</tr>
<tr>
<td>Short description</td>
<td>Our client provides software solutions for troubleshooting and repair of equipment in capital intensive industries such as aerospace and defense, airlines, automotive, heavy equipment, and others. The company offers a suite of products that deliver fast and effective maintenance decisions, which can be deployed as stand-alone equipment service and repair systems or as part of an integrated enterprise product support solution. The company has a variety of proprietary software that enables users to identify defects, failures and errors in equipment function that require preventative action, and saves them to identify trends in the process. The company is based in Ontario.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>CAD $5M to $10M</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>N/A</td>
</tr>
<tr>
<td>Category of price</td>
<td>EBITDA CAD $1M to $2M</td>
</tr>
<tr>
<td>Engagement</td>
<td>☑ just financial ☐ just management ☑ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Project ALTITUDE</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.bapiste@bdo.fr">thibaut.bapiste@bdo.fr</a></td>
</tr>
</tbody>
</table>

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Page 76 / 106
Solar Energy Sellside

Region: Australia

Industrial sector: Electric Services (4911)

Title: M&A Sellside mandate

Short description: The business is a horizontally integrated group operating in the solar photovoltaic and storage industry. The Group’s key strengths are underpinned by its credentials in the commercial, industrial and government sectors of the market where it has delivered iconic projects across Australia.

INVESTMENT HIGHLIGHTS

<table>
<thead>
<tr>
<th>$A</th>
<th>FY15</th>
<th>FY16F</th>
<th>FY17F</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>39,458,271</td>
<td>61,993,450</td>
<td>99,358,780</td>
</tr>
<tr>
<td>Gross prof</td>
<td>6,219,879</td>
<td>9,031,899</td>
<td>14,985,702</td>
</tr>
<tr>
<td>EBITDA</td>
<td>3,306,432</td>
<td>5,248,929</td>
<td>9,923,848</td>
</tr>
</tbody>
</table>

- Industry leading technical engineering capability & reputation for high quality service.
- Established market position & growing order book.
- Established blue chip client base.
- Highly experienced senior management team with a clear strategic vision.
- Historic CAGR of 53% in annual revenue from FY12 to FY15.
- Forecast CAGR of 59% in annual revenue over FY16F & FY17F.
- Impeccable credentials, strong track record, market leader.

Since incorporation in 2008 the Group has experienced significant growth in operations, with a national footprint and annual revenue levels in excess of $39 million. Accordingly the group is offered for sale to parties interested in acquiring 100% of the group’s share capital or assets.

Category of turnover: AUD 20 to 40 million

# employees (heads): 21 to 50

Category of price: AUD 15 to 50 million enterprise value

Engagement: □ just financial □ just management ☑ both

Reference: Project Dawn

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For more information Click here

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<table>
<thead>
<tr>
<th><strong>Transportation Services Sellside</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Region</strong></td>
</tr>
<tr>
<td><strong>Industrial sector</strong></td>
</tr>
<tr>
<td><strong>Title</strong></td>
</tr>
<tr>
<td><strong>Short description</strong></td>
</tr>
<tr>
<td><strong>Category of turnover</strong></td>
</tr>
<tr>
<td><strong># employees (heads)</strong></td>
</tr>
<tr>
<td><strong>Category of price</strong></td>
</tr>
<tr>
<td><strong>Engagement</strong></td>
</tr>
<tr>
<td><strong>Reference</strong></td>
</tr>
<tr>
<td><strong>Contact</strong></td>
</tr>
</tbody>
</table>
Wholesale trade
Sellside

Region
Argentina

Industrial sector
Wholesale trade - laboratory

Title
Lab wholesaler is selling the majority stake in the company

Short description
The company is engaged in the business of importing and distributing laboratory consumables such as cryovials, microtubes, urine container tubes, pipettes, slides, among a wide range variety of products. These products have different applications and can be used both for human health as well as for other non-human health related uses.

The company imports the products from a manufacturer located in Spain and then sells the products across the country, through several distributors located in different provinces in Argentina.

Lab has more than 10 years of history in the market and supplies several industries such as human health, animal health, food & beverages, education and oil & gas.

The products destined to human health uses are subject to regulations from the Health Administration authority.

Category of turnover
USD 2 - 5 mio.

# employees (heads)
< 10

Category of price
Between 3x to 4x EBITDA.

Engagement
☐ just financial
☐ just management
☒ both

Reference
South Lab

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The following list offers an excerpt of buy-side mandates and investors who are supported by BDO's corporate finance department in searching specific acquisition opportunities. Besides the projects mentioned below, BDO has additional buy-side mandates in its proprietary BDO M&A-Database.
### Agrar-, Landwirtschafts- und Nahrungsmittelsektor
**Kaufgesuch - Beteiligung - Investment**

<table>
<thead>
<tr>
<th>Region</th>
<th>Schweiz, Deutschland, Österreich, Frankreich (nähere Umgebung zur Schweiz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branche</td>
<td>Agrar, Landwirtschaft, Nahrungsmittel</td>
</tr>
<tr>
<td>Titel</td>
<td>Unternehmensgruppe sucht langfristiges finanzielles Engagement zwecks Expansion</td>
</tr>
</tbody>
</table>
| Kurzbeschreibung | Eine expandierende Unternehmensgruppe mit fundierten Kenntnissen im Agrarbereich sucht Unternehmen zur finanziellen Beteiligung im Agrar-, Landwirtschafts- und Nahrungsmittelsektor. Der renommierte Nahrungsmittelveredler steht für einheimische Qualität und hat seine Kernkompetenzen insbesondere in der Verarbeitung von Früchten und Gemüse. Die gesuchten Unternehmen entsprechen folgendem Profil:
- Handel und/oder Veredelung, Konservierung von Agrar-Rohstoffen, Nahrungsmitteln
- Tätigkeitsbereich in der Schnittstelle zwischen Produktion und Endverarbeitung |
| Umsatzkategorie | Ab CHF 10.0 Mio. bis CHF 50.0 Mio. |
| # Mitarbeiter (Köpfe) | n.a. |
| Preiskategorie | n.a. |
| Erwartetes Engagement | ☑ nur finanzielles Engagement ☐ nur Managementkapazität ☐ beides |
| Referenz | Projekt Wachstum |
| Kontakt | Thibaut BAPTISTE 06 37 88 43 18 thibaut.baptiste@bdo.fr | For more Information Click here | Stéphane HINCOURT 06 13 01 17 13 stephane.hincourt@bdo.fr |
Business Services (Software, Software services etc.)  Buyside

Region  Germany  
Industrial sector  Business Services (Software, Software services etc.)  
Title  Leading IT company for Business Performance looking for acquisitions  
Short description  The company is a leading IT company for business performance. It provides its customers with a full range of services - from design to implementation and operation of IT environment. The company is looking for target companies to broaden or strengthen its portfolio:

- Software for healthcare applications BUT not software which collects patient files or general collaboration rather software which analyses/extrapolates specific information and then processes it for use in decision making in the rest of the medical process.
- They are seeking additional business software solutions. In particular in business process management (BPM) and solutions which are based on Microsoft Sharepoint.
- Software development companies

Category of turnover  Open for various sizes  
# employees (heads)  Open for various sizes  
Category of price  n.a.  
Engagement  ☐ just financial  ☐ just management  ☑ both  
Reference  Business Performance  
Contact  Thibaut BAPTISTE  06 37 88 43 18  thibaut.baptiste@bdo.fr  
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Holzbau
Firmenübernahme

Region
Schweiz

Branche
Holzbau

Titel
Holzbauer / Zimmerei zur Übernahme oder für eine strategische Partnerschaft gesucht

Kurzbeschreibung
Wir stellen uns kleinere und mittlere Zimmereien und Holzbauer bis ca. 30 Mitarbeitende vor, die über ein eingespieltes und motiviertes Akquisitions-, Planungs- und Montagepersonal verfügen, aber ungenügende Produktionsmittel haben.

Umsatzkategorie
Offen

# Mitarbeiter (Köpfe)
Bis ca. 30

Preiskategorie
Offen

Erwartetes Engagement
☐ nur finanzielles Engagement
☐ nur Management-kapazität
☒ beides

Referenz
Projekt Holzsystembau

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<table>
<thead>
<tr>
<th>Region</th>
<th>Schweiz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branche</td>
<td>Medizinische Dienstleistungen</td>
</tr>
<tr>
<td>Titel</td>
<td>LABORATORY</td>
</tr>
<tr>
<td>Volumen</td>
<td>Jede Größe</td>
</tr>
<tr>
<td>Preis-kategorie</td>
<td>Verhandlungssache</td>
</tr>
<tr>
<td>Erwartetes Engagement</td>
<td>☐ nur finanzielles Engagement  ☐ nur Management-kapazität ☑ beides</td>
</tr>
<tr>
<td>Referenz</td>
<td>Projekt LABORATORY</td>
</tr>
<tr>
<td>Kontakt</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a>  For more Information Click here  Stéphane HINCOURT 06 13 01 17 13 <a href="mailto:stephane.hincourt@bdo.fr">stephane.hincourt@bdo.fr</a></td>
</tr>
</tbody>
</table>
## Technology Services (BPO, Engineering, TIC etc.)

**Buyside**

<table>
<thead>
<tr>
<th>Region</th>
<th>Germany</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Industrial sector</strong></td>
<td>Technology Services (BPO, Engineering and TIC etc.)</td>
</tr>
<tr>
<td><strong>Title</strong></td>
<td>Large technology service provider looking for acquisitions</td>
</tr>
</tbody>
</table>
| **Short description** | The company is a large technology service company. It provides consultancy and technical inspection services in different areas (e.g. telecommunications, consulting and IT services, insurance services, environment, recycling etc.). The company is looking for profitable targets to enlarge its portfolio:  
- Business Process Outsourcing (IT-Security and Telecom Services)  
- Technology consulting (IT- Security, IT-consulting and process-consulting) and Engineering  
- Testing, Inspection, Certification (TIC)  
The target company should be a service company without any or with only negligible production activities. |
| **Category of turnover** | EUR 5 to 15m |
| **# employees (heads)** | 51 to 100 |
| **Category of price** | EUR 5 to 10m |
| **Engagement** | □ just financial | □ just management | ☑ both |
| **Reference** | Technology Services |
| **Contact** | Thibaut BAPTISTE  
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thibaut.baptiste@bdo.fr | **For more information**  
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Building Materials
Buyside

Region
Germany, Austria, Switzerland, Eastern Europe, France, United Kingdom

Industrial sector
Building Materials

Title
Distributor of building materials looking for acquisitions

Short description
The company is a leading distributor of specialist building products in Europe, with strong positions in its core markets of interiors and exteriors, insulation & energy management. The company serves a wide range of trades in the building and construction markets and is always keen to enlarge its portfolio.

Category of turnover
Open for various sizes

# employees (heads)
Open for various sizes

Category of price
n.a.

Engagement
☐ just financial
☐ just management
☒ both

Reference
Project „Building Materials“

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## Fabricated Metal Products

**Buy mandate**

<table>
<thead>
<tr>
<th>Region</th>
<th>Europe</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Industrial sector</strong></td>
<td>Fabricated Metal Products</td>
</tr>
<tr>
<td><strong>Title</strong></td>
<td>Italian manufacturer of metal structures seeks targets in the same sector</td>
</tr>
<tr>
<td><strong>Short description</strong></td>
<td>Italian company active in the production and distribution of metal structures for the management of industrial commercial spaces seeking other European companies active in the same sector.</td>
</tr>
<tr>
<td><strong>Reference</strong></td>
<td>Full metal structure</td>
</tr>
</tbody>
</table>

**Contact**

| Thibaut BAPTISTE | 06 37 88 43 18  
| thibaut.baptiste@bdo.fr |  
| For more information | Click here |

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## Food Buyside

<table>
<thead>
<tr>
<th>Region</th>
<th>The Netherlands</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Food</td>
</tr>
<tr>
<td>Title</td>
<td>AMBACHT</td>
</tr>
<tr>
<td>Short description</td>
<td>Our client is active in the processing and sale of dairy and is searching for an extension of the product portfolio. Examples are yoghurt, ice cream, cheese, ham. Furthermore, the prospect has preferably products with the look and feel of craftsmanship. Maximum turnover is EUR 50 mio, with a preference for a minimum of EUR 10 mio. Profitability is not a necessity.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>EUR 10 to 50 mio.</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>n.a.</td>
</tr>
<tr>
<td>Category of price</td>
<td>n.a.</td>
</tr>
<tr>
<td>Engagement</td>
<td>❑ just financial ❑ just management ☑ both</td>
</tr>
<tr>
<td>Reference</td>
<td>AMBACHT</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
</tr>
<tr>
<td>Region</td>
<td>Industrial sector</td>
</tr>
<tr>
<td>------------------------</td>
<td>-------------------</td>
</tr>
<tr>
<td>The Netherlands</td>
<td>Food</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## IT / Software Buyside

**Region**
Europe

**Industrial sector**
IT / Vertical market software (VMS)

**Title**
Project PILLAR

**Short description**
PILLAR is a large, international software company that has a strong track record in vertical market software. They provide mission critical solutions for industry specific business processes. Its key verticals are healthcare, government & finance.

Some of the experience, best practices and knowledge of PILLAR is replicable among industries / verticals. PILLAR is aiming to expand to other market verticals by acquiring multiple software companies with a sound position in a specific market industry / vertical.

PILLAR has an excellent track record in helping to improve business performance and will provide access to a broad set of best practices established over many years. The customer base of PILLAR and related companies will allow for cross-selling and upselling, facilitating growth of the target company.

PILLAR’s goal: Become the leading European VMS Company

PILLAR is Private Equity owned

**Category of turnover**
Opportunities > 10.0 M

**# employees (heads)**
n/a

**Category of price**
n/a

**Engagement**
- just financial
- just management
- both

**Reference**
PILLAR

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Leisure Buyside

Region: The Netherlands

Industrial sector: Leisure

Title: LEISURE

Short description: For an international investment fund we are looking for propositions in the leisure industry (hotels, bars, sports, wellbeing, gaming, visitor attractions etc.):

- Underinvested or undermanaged companies/industries in continental Europe.
- Enterprise values up to EUR 60 million
- Immature markets
- Proven management teams
- Build platforms to consolidate fragmented target sectors

Category of turnover: n.a.

# employees (heads): n.a.

Category of price: n.a.

Engagement: □ just financial □ just management ☑ both

Reference: LEISURE

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### Luxury Hotel Buyside

**Region**
- France, Spain, Germany, Netherlands, Belgium, U.S.A., Cuba

**Industrial sector**
- 7011 - Hotels & motels

**Title**
- One of Italy's leading hotel groups is looking for investment opportunities in hotels located in the main European and U.S.A. cities.

**Short description**
- **Acquirer:** One of Italy's leading hotel groups with revenues of about €160 million and about 30% of ebitda, is looking for investment opportunities to increase its presence on the international market. The Group is available to evaluate investments for the property of the buildings, but also investments only for management, rent and franchising. The company is also interested in buying or leasing for a very long period of time properties to be converted into hotels.

**Location:**
- Paris,
- Barcelona and Madrid,
- Monaco,
- Amsterdam,
- Bruxelles,
- New York and Miami,
- Cuba.
- China
- Hong Kong

**Characteristics:**
- **The Group is looking for:**
  - Boutique hotels, with a maximum of 50 rooms - high quality of hospitality (actual or potential)
  - 4/5 stars, with a maximum of 100 rooms.
- The properties should be located in the city center and be in close proximity of railway stations, subway, bus stops/tram.

**Category of turnover**
- Not relevant

**Engagement**
- [ ] just financial
- [ ] just management
- [x] both

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Medical laboratory

Buyside

Region
Europe

Industrial sector
Medical diagnostics

Title
LABORATORY

Short description
Our client is a group of companies specialized in laboratory and diagnostic services. The focus is on medical laboratories and adjacent areas like pathology, cytology and plasmapheresis. The company now plans international expansion of its business activities in line with its growth strategy. The acquisition and investment targets are mainly small and medium-sized laboratory diagnostics service providers in Europe.

The medical diagnostics market is driven by the following key factors:

- Cost pressure in healthcare systems
- Needs for efficiency
- Increasing quality standards/accreditations
- Progression of medical technology

The highly experienced management gained extensive knowledge about the laboratory diagnostics market and its rules and has built a network of personal relationships over the past years.

Category of turnover
small and medium-sized laboratory diagnostics service providers in Europe

Category of price
negotiable

Engagement
☒ just financial  ☐ just management  ☒ both

Reference
Project LABORATORY

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Stéphane HINCOURT
06 13 01 17 13
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**Region**
The Netherlands

**Industrial sector**
Offshore

**Title**
COAST

**Short description**
For one of our clients, we are searching a company that is active on the border between land and water. The company is preferably service related, but trading activities are also interesting. The company should be profitable with a minimum turnover of EUR 10 mio. Enterprises in the following sectors are preferred:
- Water construction (a.o. dikes, dams, embankments)
- Soil improvement (a.o. drillings and drainage)
- Wind projects

**Category of turnover**
Minimum of EUR 10 mio.

**# employees (heads)**
n.a.

**Category of price**
n.a.

**Engagement**
- ☐ just financial
- ☐ just management
- ☑ both

**Reference**
COAST

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<table>
<thead>
<tr>
<th>Region</th>
<th>Germany, UK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial sector</td>
<td>Chemicals and related products</td>
</tr>
<tr>
<td>Title</td>
<td>Leading producer of powder coatings looking for acquisitions</td>
</tr>
<tr>
<td>Short description</td>
<td>The company is a leading producer of powder coatings for a wide range of industrial applications and is looking to extend its geographical footprint by making acquisitions in Germany or UK.</td>
</tr>
<tr>
<td>Category of turnover</td>
<td>Up to EUR 30m</td>
</tr>
<tr>
<td># employees (heads)</td>
<td>n.a.</td>
</tr>
<tr>
<td>Category of price</td>
<td>n.a.</td>
</tr>
<tr>
<td>Engagement</td>
<td>□ just financial □ just management □ both</td>
</tr>
<tr>
<td>Reference</td>
<td>Project Rainbow</td>
</tr>
<tr>
<td>Contact</td>
<td>Thibaut BAPTISTE 06 37 88 43 18 <a href="mailto:thibaut.baptiste@bdo.fr">thibaut.baptiste@bdo.fr</a></td>
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</tbody>
</table>

For more information Click here

Stéphane HINCOURT 06 13 01 17 13 stephane.hincourt@bdo.fr
Sealing Systems - EPDM & thermosplastic
Buyside

Region: Continental Europe

Industrial sector: Rubber and miscellaneous plastics products

Title: Global supplier of sealing systems looking for acquisitions

Short description: The company is a global supplier of sealing systems to the door and window industries. It is specifically looking to extend its footprint in Northern and Continental Europe. It is looking for companies manufacturing EPDM or thermoplastic sealings for the door and window industries. It will also consider companies which manufacture sealings for other industries as well as the door and window industries.

Category of turnover: From EUR 10m up to EUR 100m

# employees (heads): n.a.

Category of price: n.a.

Engagement: ☐ just financial ☐ just management ☐ both

Reference: Project Sky

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Ventilation Equipment-Manufacturers
Buyside

Region
Europe

Industrial sector
Ventilation Equipment-Manufacturers

Title
Leading supplier of ventilation products looking for targets

Short description
The company is a leading supplier of ventilation products. They are open for acquisitions to enlarge their portfolio in residential ventilation solutions.

Category of turnover
Open for various sizes

# employees (heads)
Open for various sizes

Category of price
n.a.

Engagement
☐ just financial ☐ just management ☑ both

Reference
Ventilation

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Rest of the world

**Region**
- Canada

**Industrial sector**
- All

**Title**
- Target search and acquisition advisory for a mid-market focused entrepreneurial investment firm

**Short description**
- Our client is seeking to acquire or invest in, operate and grow a single small to medium-sized, privately held business.

**Investment Focus**
- Profitable and Stable
  - Revenue visibility and stable margins
  - Limited customer concentration
- Poised to Grow
  - Identifiable Growth Opportunities
  - Low Fixed Costs to Growth
  - Scalable
- Industry
  - Growing industry
  - Technologically straightforward
  - Not cyclical

**Category of turnover**
- n/a

**# employees (heads)**
- n/a

**Category of price**
- EBITDA of $500k to $5M

**Engagement**
- □ just financial
- □ just management
- ☑ both

**Reference**
- Project ARBUTUS

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All sectors
Buyside

Region: Canada
Industrial sector: All
Title: Target search and acquisition advisory for a mid-market focused entrepreneurial investment firm
Short description:
Our client is seeking to invest in a single profitable business and provide additional resources to ensure it continues to thrive. Our client is interested in business that are scalable and well poised for growth. Following the transaction, our client will commit to the business in full-time senior executive roles.

Investment Focus:
- Predictable and growing revenues
- A history of positive operating profits
- Attractive positioning within its industry
- Seeking to act in the next few months
- Open to selling 51-100% of the company
- Searching for a buyer that will align itself with the company’s continued success

Illustrative Industries of Interest:
- Real estate
- Education services & skill training
- Software or tech-enabled businesses
- Light manufacturing
- High growth companies across other industries
- Other service businesses

Category of turnover: n/a
# employees (heads): n/a
Category of price: CAD > $500k of annual cash flow
Engagement:
- [ ] just financial
- [ ] just management
- [x] both
Reference: Project ICE
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**Title**
Target search and acquisition advisory for a mid-market focused entrepreneurial investment firm

**Short description**
Our client is seeking to acquire or invest in, operate and grow a single small to medium-sized, privately held business.

**Investment Focus**
- **Industry**
  - Sizeable and growing
  - High degree of recurring revenues
  - Fragmented market
  - Low complexity operations
  - Minimal cyclical
  - Low disruption risk
- **Company**
  - History of profitability
  - Unique competitive advantage with potential for continued growth
  - Asset light operations
  - Diverse customer base
- **Context**
  - Entrepreneur is seeking to retire or exit without a successor in mind
  - Entrepreneur wishes to have a reduced role in the business going forward
  - Entrepreneur is looking to divest a non-core asset

**Category of turnover**
CAD $5M to $30M

**# employees (heads)**
n/a

**Category of price**
Minimum EBITDA margins of 15%

**Engagement**
☐ just financial  ☐ just management  ☑ both

**Reference**
Project LUMBER

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### Industrial And Commercial Machinery

**Food Processing**

**Buyside**

<table>
<thead>
<tr>
<th>Region</th>
<th>World-Wide</th>
</tr>
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<tbody>
<tr>
<td><strong>Industrial sector</strong></td>
<td>Industrial And Commercial Machinery - Food Processing</td>
</tr>
<tr>
<td><strong>Title</strong></td>
<td>Food Processing - open for acquisitions</td>
</tr>
</tbody>
</table>
| **Short description** | The company is a large supplier for the food processing industry. As an international technology group, the company focuses on process technology and components for sophisticated food production processes. The company is actively looking for bolt-on acquisitions to strengthen its liquid and solid food processing equipment, farm technologies and refrigeration technologies activities. Priorities are:  
- industrial filtration systems  
- food related pumps and pumping equipment  
- packaging machinery and equipment  
- machinery components  
- food and beverage machinery |
| **Category of turnover** | Revenues up to USD/EUR 200m - Minimum revenues of USD/EUR 15m, minimum EBITDA of EUR 2m |
| **# employees (heads)** | Open for various sizes |
| **Category of price** | From USD/EUR 10m to USD/EUR 200m |
| **Engagement** | ☐ just financial ☐ just management ☑ both |
| **Reference** | Food Processing |

**Contact**

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</table>
### Private Equity Buyside

**Region**
1. Primarily in Germany, Austria, Switzerland, Benelux, Nordic Countries, Southeast Asia, Canada and Brazil
2. Netherlands, UK, Scandinavia but also other countries are possible

**Industrial sector**
see legend below

**Title**
Evergreen fund looking for investments

**Short description**
The PE fund is a family business specialised in the acquisition of medium-sized family-owned companies and corporate divestitures. Their goal is a long-term appreciation in value while maintaining the corporate identity of the portfolio companies. The fund is in particular looking for add on investments:
- Production of Surface Coating/Lamination and Heat Treatment
  The add-on companies (surface sublimation and heat treatment industry) should have a revenue of more than EUR 50m, however the investor will also look at smaller deals in new segments and adjust his requirements to local market conditions
- Logistic Services Industry
  The investor owns logistic service companies and wants to pursue its buy & build strategy and expand the current portfolio with add-on investments. Customers should include: automotive, electronics, industrial, fashion, cosmetics, merchandising and/or healthcare companies. Services should include warehousing, fulfilment and contracting (transportation ratio should be minimal). The deal size is preferably > EUR 50 Mio., however the investor is willing to consider smaller deals in current markets (DACH-region and Nordic countries) as well.

**Category of turnover**
See above

**# employees (heads)**
Open for various sizes

**Category of price**
n.a.

**Engagement**
- just financial  
- just management  
- both

**Reference**
Project „Evergreen“

**Contact**

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CONFIDENTIALITY

During an M&A process, the strictest discretion and secrecy is expected from all participants. Only in this way all interests and rights of the involved parties can be protected adequately.

All BDO member firms publishing projects in the M&A-Bulletin of BDO, commit to the following points:

- To keep all contacts and negotiations as well as the contents of such negotiations in the strictest confidence from third parties; this also remains valid after the termination of the negotiations.

- To keep all confidential information manifested to partner companies confidential and to make the necessary arrangements to avoid unauthorized access to the documents.

- To use none of the information regarding the financial and technical status of the enterprise as well as all remaining data either for own purposes or for purposes of third parties in any way.

- To return all the information received in written form as soon as the end of the negotiations has been determined.
### Our services within M&A

#### M&A-Sale projects

- **Sale of a small size enterprise**
  - Enterprise value: < EUR 3 Mio.
  - Succession reason
  - Often tax driven

- **Sale of a mid size enterprise**
  - To realize synergies and to maximize value

- **Sale / Spin-off / Devestment**
  - Enterprise value: > EUR 30 Mio.
  - Focus on strategic aspects

- **AMA - Sale out of a distressed situation**
  - Short timeframes for transaction
  - AMA - Accelerated M&A Sale

#### M&A-Buy-projects

- **Active search**
  - Professional buyer
  - Active search
  - With tightly defined acquisition criteria

- **Passive search**
  - Semi professional buyer
  - Passive search
  - With broad or ill-defined acquisition criteria

- **MBO, MBI, LBO**
  - Become an entrepreneur by management buyout

#### Financing companies and projects

- **Debt and mezzanine raising**
  - Often in connection with growth phases or restructuring

- **Equity raising**
  - Corporation needing financing for start-up, growth, entry into new markets etc.

#### Strategic Options & Financial models

- **Merger / Alliance / Joint Venture**
  - Growth strategy
  - Expansion into new markets
  - Expansion into new vertical product-chain level

- **Financial model build**
  - Providing bespoke decision making tools for business success

- **Financial model review**
  - Independent auditing of the financial model
CONTACT INFORMATION

For further information regarding the projects published in this M&A-Bulletin, simply send us an email, fax, write or contact us by phone. You will find the contact details of the responsible project managers in the project description. If you have general questions or enquiries as to further services of BDO International, the M&A contact persons in your region will be at your disposal. Please find the names and addresses on the last page of this M&A-Bulletin.
Contacts

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