

## Financial Advisory in Sweden

Financial Advisory comprises four service lines which to a large extent works with Mergers & Acquisitions, but also other advisory services

### Financial Advisory

#### Transaction Services

c.50

#### Integration & Separation

c.12

#### Valuation & Modelling

c.14

#### Corporate Finance Advisory

c.9

#### Transaction Services

We focus on financial due diligence in relation to M&A transactions, the overall purpose of which is to i) gain a better understanding of the underlying financial performance of the business, ii) provide input to the valuation of the business and iii) identify potential risks that should be reflected in the purchase price.

This involves e.g. analysing revenue trends (including key performance indicators), margin development, nature of the cost base (fixed vs variable) and determination of underlying EBITDA. Other key analyses include net working capital (trends, seasonality) and net cash / debt.

The work is largely analytical and requires a good understanding of financial accounting. We typically work in teams of 3-5 professionals. The average project spans c. 4 – 8 weeks (shorter if working for a buyer and vice versa).

#### Valuation & Modelling

Our team advises on all aspects of valuing companies, including e.g. income generating assets, listed and unlisted securities, incentive programs and intangible assets both in Sweden and abroad. The team works across all industries and business stages. We dynamically merge our valuation and industry knowledge to assist our clients in valuation issues.

We also provide high-quality modelling that spans all phases of the transaction process: pre-transaction high-level business planning, operational and financial modelling & review, and developing analytical and forecasting tools to improve post-transaction performance.

#### Integration & Separation

We support our clients with integrations, separations, synergy assessments, bolt-on acquisitions, and operational due diligence in connection to acquisitions and divestments. Our team is part of a large cross-border Nordic team.

Our work involves e.g. i) Defining the integration or separation strategy and approach, ii) Designing the overall program structure and detailed integration plans, iii) Developing and validating synergy cases and tracking synergy realizations, iv) Creating target state operating models/blueprint for the end state, v) Supporting and coaching clients' workstreams, find solutions for issues and report status to C-levels.

We typically work in teams of 2-3 professionals from Deloitte along with additional people from the client's team – often involving an Integration Director and other CXO level individuals. Our projects can be anything between 1-12 months.

#### Corporate Finance Advisory

The Corporate Finance team advises clients, ranging from family-owned companies to large listed multinational companies, by examining strategic considerations which include divestment, acquisitions and other forms of advisory services.

We focus on acting as project managers throughout the M&A process from A – Z and assist our clients by e.g., producing material, financial modelling, market analysis, contacting potential buyers and liaising with other parties (legal etc.) on their behalf.

We typically work in teams of 2-3 professionals per engagement, where the average project lasts between 3-5 months dependent on the size and complexity of the transaction.