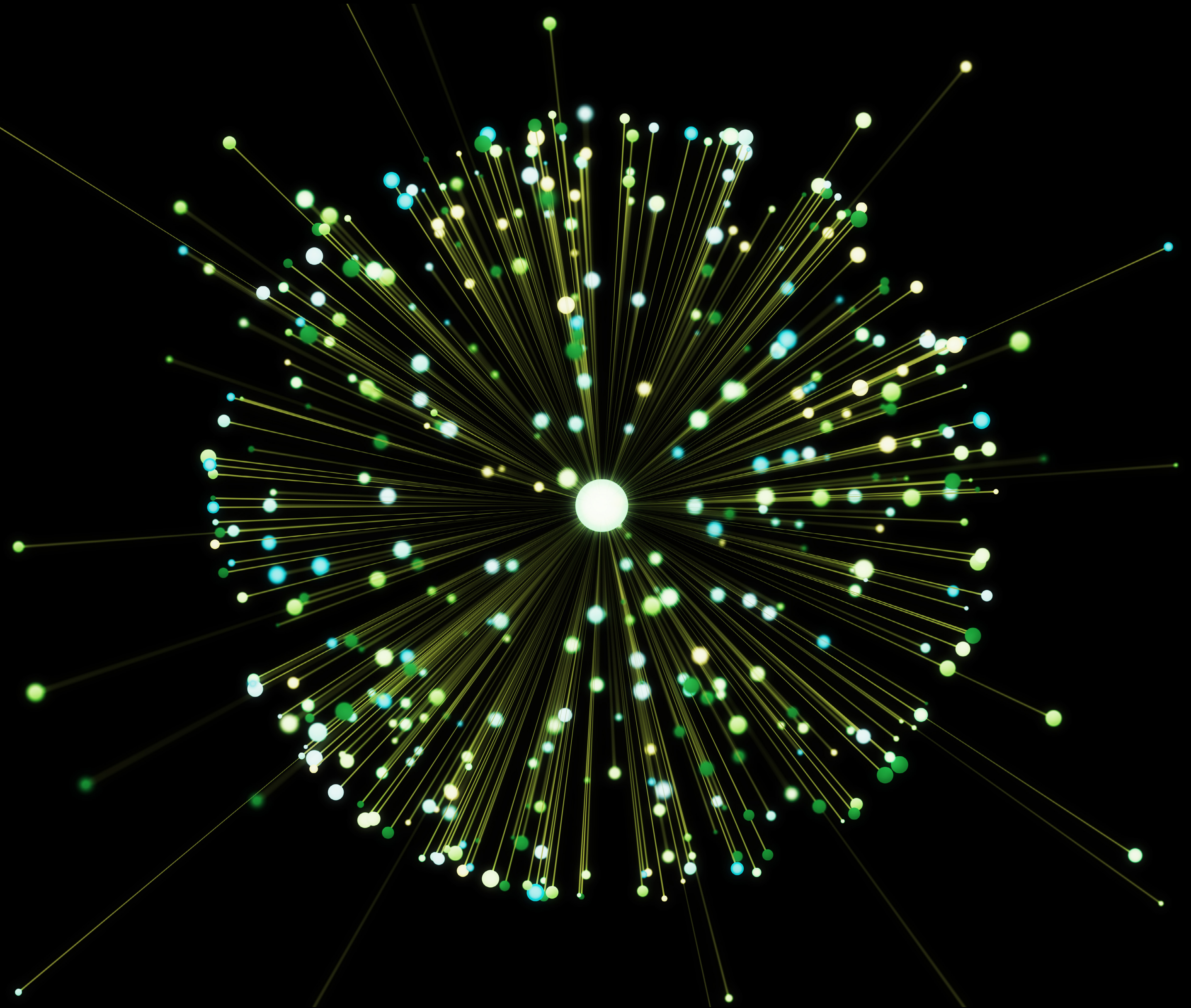


Deloitte.

Deloitte Private Equity
A greater return on ideas

Deal Execution

Carve-out and integration services



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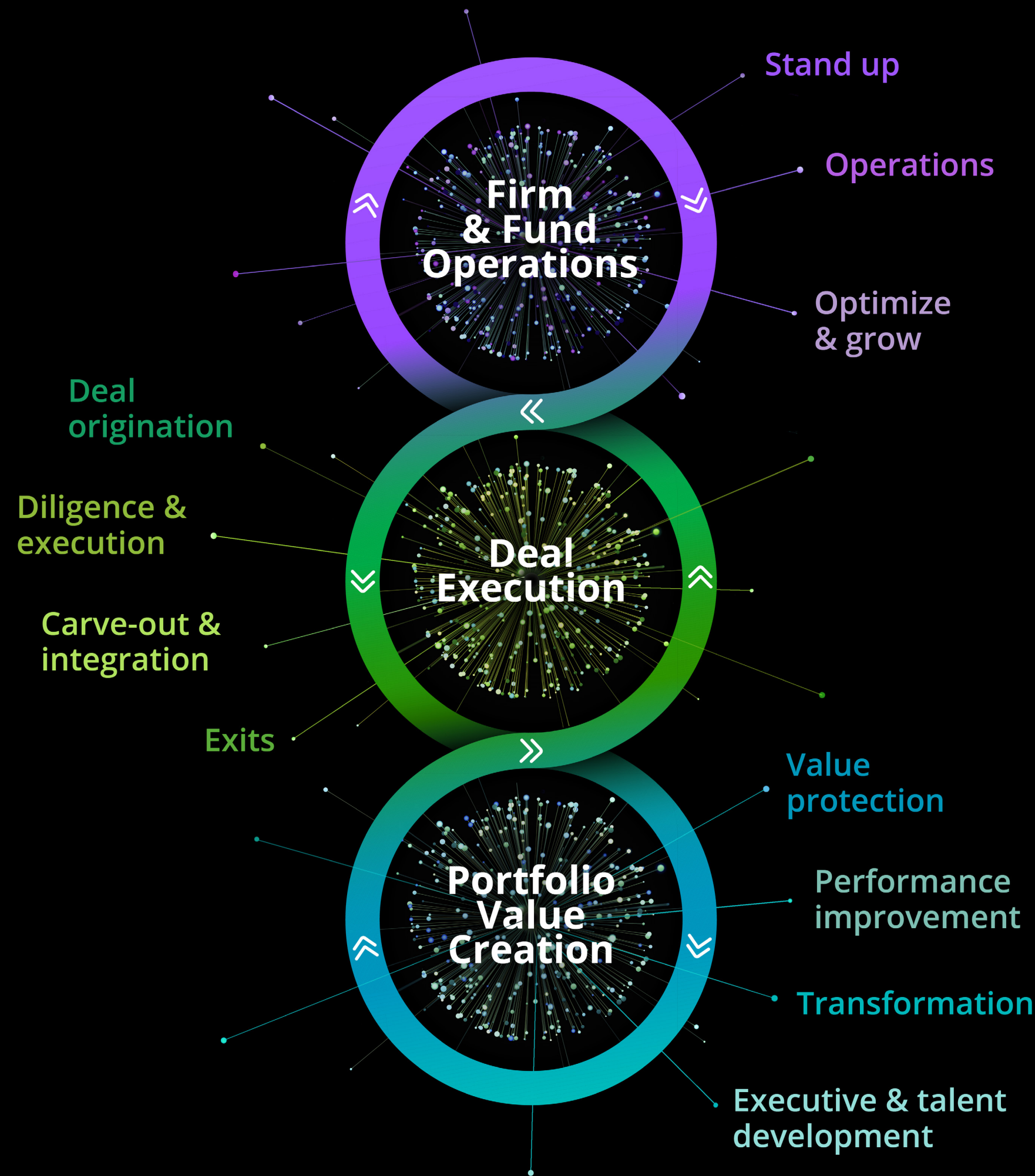
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Introduction

Delivering value – how we support PE firms and their portfolio companies across every stage of the lifecycle.

Our global network of practitioners support private equity firms and their portfolio companies in delivering greater returns across every stage of the investment lifecycle. We apply a proven, global, and multidisciplinary model to deliver fully integrated solutions that bridge the gap between strategy and execution – combining technical expertise with business acumen and industry-specific knowledge.

By clicking on the icons on this page you will be able to access an overview of our services across all areas of private equity. We hope you find this information helpful, and we would be delighted to speak with you should you have any questions or require further information. Please feel free to get in touch with the key contacts for the services you require.



Our Private Equity Leaders



Global
Emma Cox
ejcox@deloitte.co.uk



United States
Bryant Huber
mehuber@deloitte.com



EMEA
Karsten Hollasch
khollasch@deloitte.de



United Kingdom
James Clare
jclare@deloitte.co.uk



Canada
Mark Jamrozinski
mjamrozinski@deloitte.ca



Asia Pacific
Dwight Hooper
dwhooper@deloitte.com.hk



Asia Pacific
Satoshi Sekine
satoshi1.sekine@tohatsu.co.jp

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www.deloitte.com/privateequity

Deal Execution overview

Steering successful M&A from deal identification to exit maximization.

Within this document, you will find the details for our Carve-out and integration services. To find out more on Deloitte's wider service offering in Deal Execution, click on the service icons below.



- **Deal origination services:** identify and qualify proprietary investment opportunities. Delivering insights to facilitate informed decision making – [discover more here](#).
- **Diligence and execution services:** creating optimal value through the deal process by identifying value drivers, improving deal structures and pricing, and mitigating risks – [discover more here](#).
- **Carve-out and integration services:** turning complexities into streamlined value capture opportunities. For further information, read on.
- **Exits services:** Maximizing deal returns requires the same level of focus and deal strategy on the way out as applied on the way in – [discover more here](#).

Carve-out and integration services

Deloitte Private Equity | Deal Execution | Carve-out and integration

Turning the complexities of carve-out acquisitions or divestitures and post-acquisition integration into streamlined value capture opportunities. We analyze the deal perimeter and entanglements of a carve-out asset with its parent. Our insights during integration enable transforming while transacting to develop the right-sized operating model. Each of these phases in the M&A lifecycle represents significant value creation opportunities, but requires a breadth of sector and specialism expertise, which Deloitte provides alongside a flexible bench of committed resources.

Our dedicated private equity teams can support you with:

01

Carve-out
diligence and
business plan

02

Day 1
planning and
certification

03

TSA
identification
and
development

01

Carve-out diligence and business plan

Carve-out diligence can help private equity firms understand the entanglements of the target with the parent company across all functions. Deloitte's diligence can provide an understanding of the standalone run-rate costs, including conveying costs (talent and non-talent) and incremental standalone adjustments required to operate as a standalone company. In addition, the diligence can identify where Transition Services Agreements (TSAs) will likely be required to support the target until it becomes a standalone company.

How we can support

- Entanglement analysis
- Standalone run-rate costs and one-time cost estimates (including cost optimizations)
- Transition services agreement

02

Day 1 planning and certification

An M&A integration/separation/divestiture plan with readiness certifications or ready checkpoints (RCP) can help companies avoid surprises and manage transactions effectively while maintaining business continuity. Deloitte can provide RCPs, an assessment of readiness that can be instrumental in galvanizing and aligning transaction teams toward a common goal of enabling business continuity and de-risking the integration, separation, or divestiture. Whether clients are executing a merger or an acquisition, Deloitte can help incorporate RCPs into the integration/separation/divestiture plan to help accelerate operational readiness while allowing ample time to prepare for Legal Day One (LD1).

How we can support

- Functional charters and blueprints defining Day 1 processes
- Cross-functional interdependencies and alignment workshops
- Organization design
- Detailed master Day 1 workplans with functional dependencies and phasing
- Day 1 checklists

03

Transition Services Agreement (TSA) identification and development

TSAs can help support a target while it transitions to a standalone state. Deloitte can assist with TSA services, identifying TSAs required to support the business. This includes defining, the duration of, and pricing of the services. Clients that are sellers can demonstrate preparedness by having TSA schedules.

How we can support

- TSA services schedules
- TSA pricing
- TSA exit plan

Related services

Please click links in the table below to explore the breadth of Deal Execution services we offer. Please get in touch should you require further information.

Covered in this document

| Deal origination | Diligence and execution | Carve-out and integration | Exits |
|---|---|---|---|
| <ul style="list-style-type: none">• Sourcing investment opportunities• Investment thesis support• Buy-side corporate finance• Sell-side corporate finance• Debt and capital advisory• Tax and deal structuring | <ul style="list-style-type: none">• Commercial due diligence• Operational due diligence• Finance due diligence• Tax due diligence• Cyber due diligence• Technology due diligence• Human resources due diligence• ESG due diligence• Data analytics• Sale and purchase agreement• Valuation services | <ul style="list-style-type: none">• Carve-out diligence and business plan• Day 1 planning and certification• TSA identification and development | <ul style="list-style-type: none">• Exit strategy and equity story• IPO Readiness and assist• Exit value maximization and readiness |

NAVIGATION

Contacts

Deloitte Private Equity | Deal Execution | Carve-out and integration



Karsten Hollasch
Global and EMEA Deal Services Leader
Deloitte Germany
khollasch@deloitte.de



Liam Camburn
UK Deal Services Leader
Deloitte UK
lcamburn@deloitte.co.uk



Brian Kunisch
US Deal Services Leader
Deloitte & Touche LLP
bkunisch@deloitte.com

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