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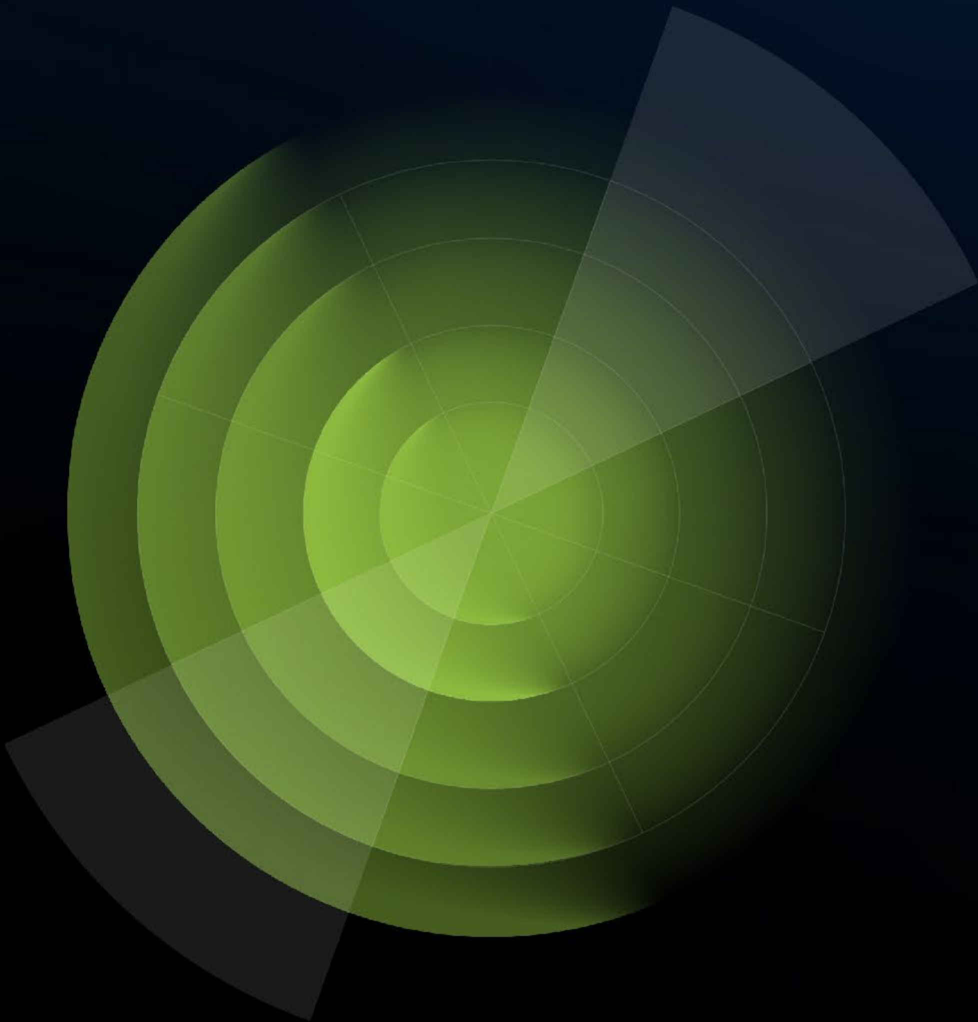

Deloitte
IPO Scanner report

23-06-2023

"Early preparation for your IPO is the key to success; enabling timely execution, attracting the right investors, and achieving the value your business warrants. A readiness assessment is the vital first step towards achieving your goal."

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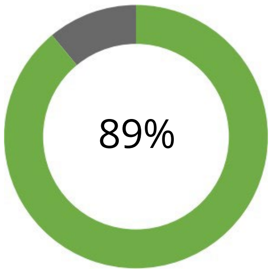
Your IPO readiness journey starts here

Overall readiness score



We are pleased to present you with the results of your IPO readiness self-assessment. Your scores and the commentary thereon have been solely determined based on your responses in the IPO Scanner and therefore should be viewed as a starting point for the consideration of your ability to perform an IPO.

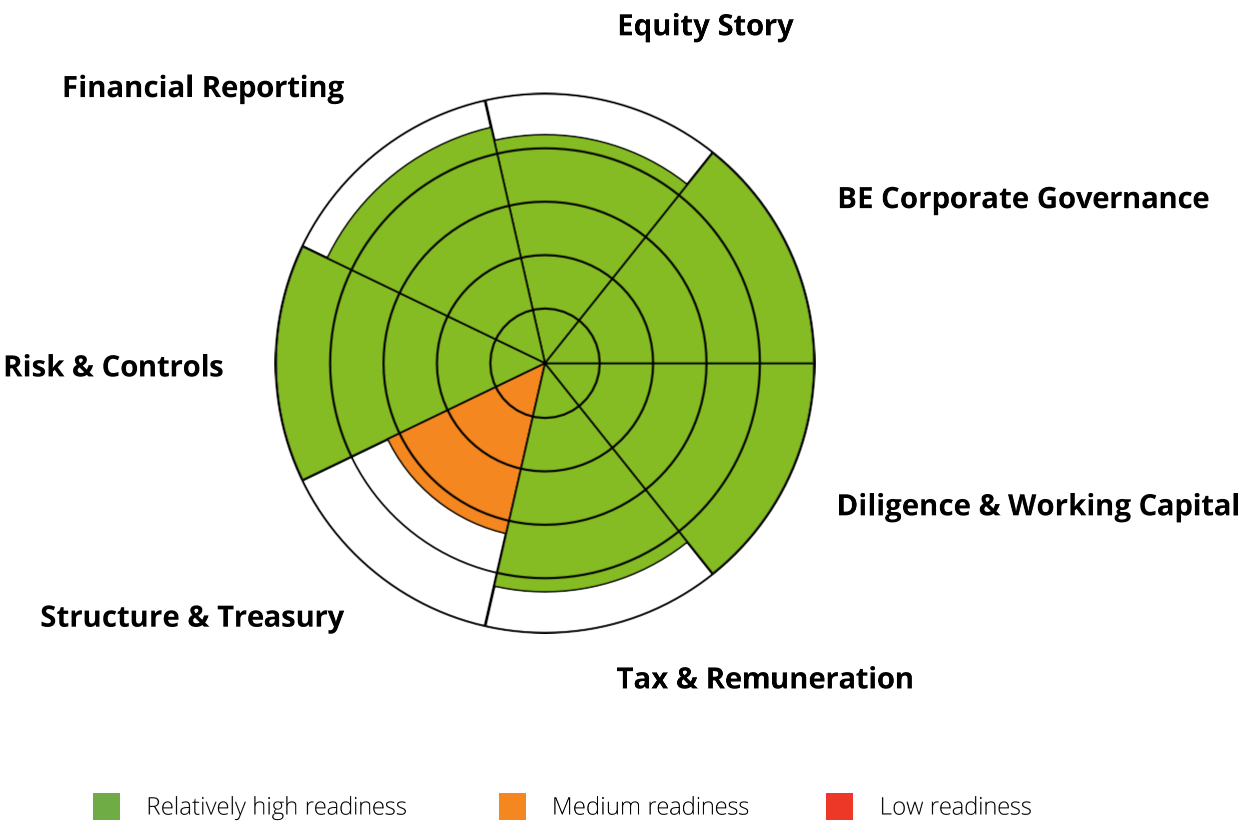
The results per topic are designed to provide you with a general indication of the areas to consider as you start to think about your IPO readiness journey. This publication must not be recited or referred to in any document or made available (in whole or in part) to any other party. We accept no liability to any party in connection with this IPO readiness self-assessment.

Naturally, we would be more than happy to assist you further on your journey to become a listed company by discussing the results of your self-assessment and determining the next steps. Therefore, please do not hesitate to get in touch.

Yours faithfully,

Pieter-Jan van Durme
Partner | Equity Capital Markets Belgium

Summary of your readiness



Readiness score

85%

Equity Story

A strong equity story is fundamental to the success of your IPO, setting out the core investment case for your business and supported by data to drive demand for your shares

Readiness score

90%

Financial Reporting

High quality and consistent financial information across all IPO marketing materials is critical to driving investor confidence

Readiness score

100%

Risk & Controls

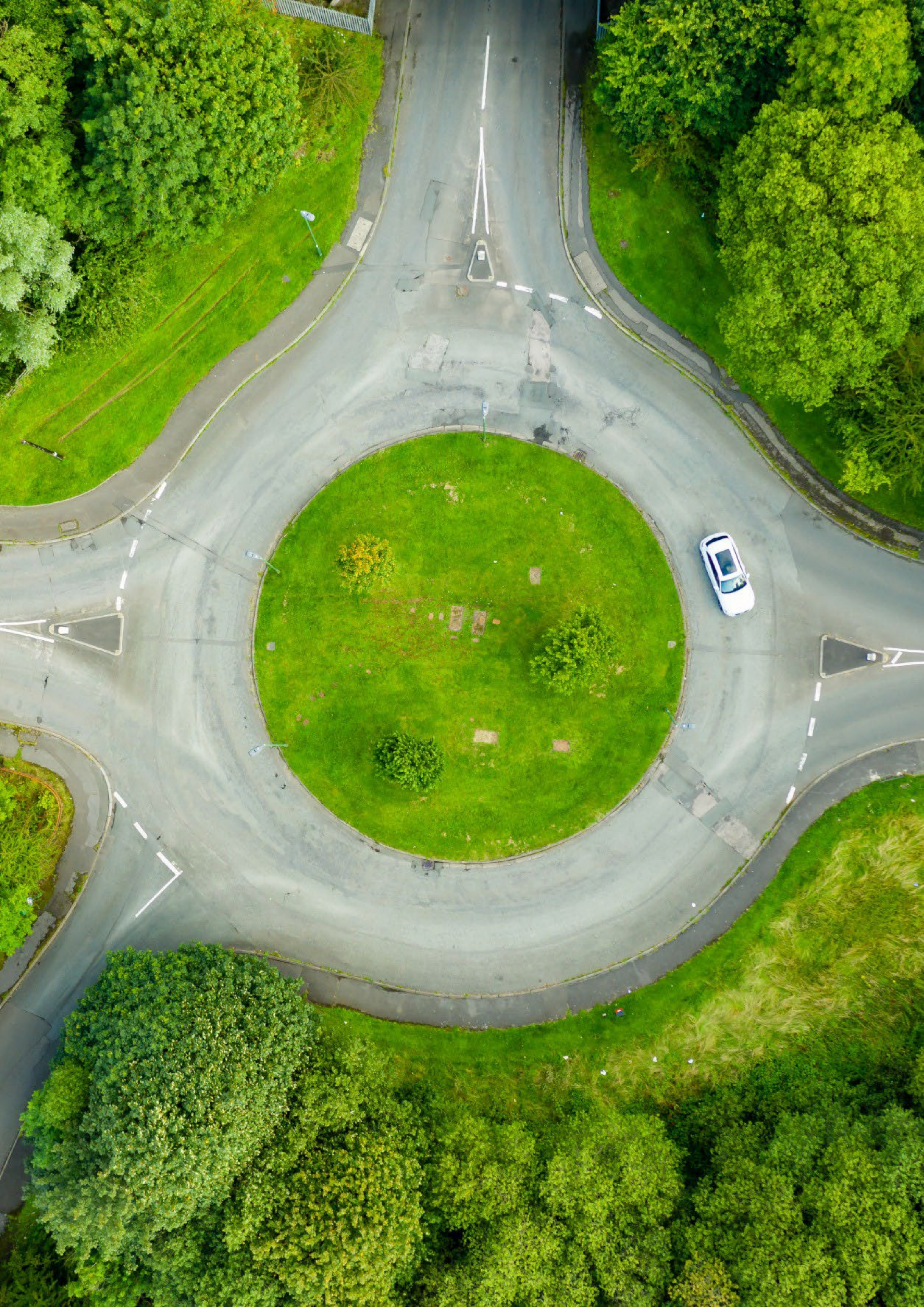
Establishing robust governance and controls will enable you to be accountable to shareholders and ready for life as a listed company

Readiness score

65%

Structure & Treasury

Focus should be placed on ensuring an optimal capital structure with ongoing support from a capable treasury function



Readiness score

85%

Tax & Remuneration

Any pre-IPO re-structuring of the business should consider tax consequences for the company, its shareholders and a remuneration framework that rewards the board and senior management for increasing shareholder value

Readiness score

100%

Diligence & Working Capital

Readiness of both historical and forecast financials is essential to meet the diligence demands of the multiple different stakeholders in the IPO process

Readiness score

100%

Belgian Corporate Governance

A listed company is expected to adhere to good corporate governance, which is increasingly becoming an area of interest for regulators and investors alike. The Belgian Corporate Governance Code of 1 January 2020 (the "2020 Code") sets the best practice standard for corporate governance for listed companies in Belgium.

Contacts

We are available to discuss the results of your self-assessment with you, including any next steps to address the recommendations set out. Please feel free to contact any member of the team below.

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