

Deloitte.

IPO services

From strategy to execution

2022



What an IPO means and requires

An IPO is a strategic option that offers tremendous chances – no matter whether you want to drive growth, funding or succession

When preparing for capital markets, you need to consider legal & regulatory aspects but also how your company is being perceived by potential investors, leading to a transformation of your organization.

Comprehensively assessing the challenges and determining a critical path is crucial for a successful and smooth preparation process, as observed in IPO exercises.



What you should consider for your IPO journey

Our lessons learned

~100%

of the IPO readiness exercises identified **critical path actions**

~100%

of companies needed to improve their **control environment & process documentation**

~100%

of the IPO candidates had to **further develop** their **equity story**

~80%

of the companies we supported had to significantly adjust their **forecast model for the transaction process**

~80%

of companies have identified a need for **additional resources**

~75%

of the companies we accompanied had to do a great amount of work **to create their financial track record**

~75%

of the companies we supported had to improve their **management reporting**

~66%

of the companies did not have a **management board remuneration system** in line with capital market requirements

~50%

of the companies supported had to consider **complex restructuring** as part of IPO preparation

~50%

of companies had to develop their **corporate governance** to suit standalone and capital market requirements

How we can support you

An IPO touches on a broad variety of topics, getting at the DNA of your company. We support you in preparing and executing your path towards capital markets

IPO focus areas

IPO Program Management

0

- Development and management of IPO & CM roadmap
- Progress tracking, management of interdependencies, escalation of issues



Capital market strategy

1

- Equity story, target investor group
- Listing location, Regulatory hurdles
- Offering alternatives

IPO & CM financials

3

- Prospectus - Historicals, forecast/ BP, Pro-forma
- P&L structure, Segmentation and KPIs
- Management reporting

Sustainability

5

- ESG strategy (with link to equity story)
- External reporting (CSR-RUG)

Target corporate structure

2

- IPO vehicle & group structure / Legal structuring
- Boards & committees
- Tax aspects

Governance systems

4

- Risk & compliance management
- Internal control system
- Internal audit function

IT Systems & Data

6

- ERP systems, data analysis and integrity
- Cyber Security
- IPO data cube



in alignment with focus areas 1-6



CM readiness by function

7

- Target operating model per function and dimension (people, processes, systems)
- Capital market reporting / IR
- Change & Communications

How to get started

Gain transparency with our IPO Lab and IPO Readiness Assessment



- Sharpen the understanding of the IPO process



- Understand capital market requirements by functional area



- Identify roadblocks and prioritize action items by function



- Validate your high-level roadmap towards capital markets

FORMATS

SCHEDULE

IPO Lab

and/or

IPO Readiness Assessment

- Half-day **high-level** interactive workshop and white-boarding session using our IPO framework
- Gain a common understanding of your current situation and identify challenges to prepare for capital markets with our multi-disciplinary team across **functional areas** (Accounting, Finance, Governance, Legal, Tax etc.)
- Receive a high-level gap analysis between current status (“as-is”) and IPO requirements (“to-be”)

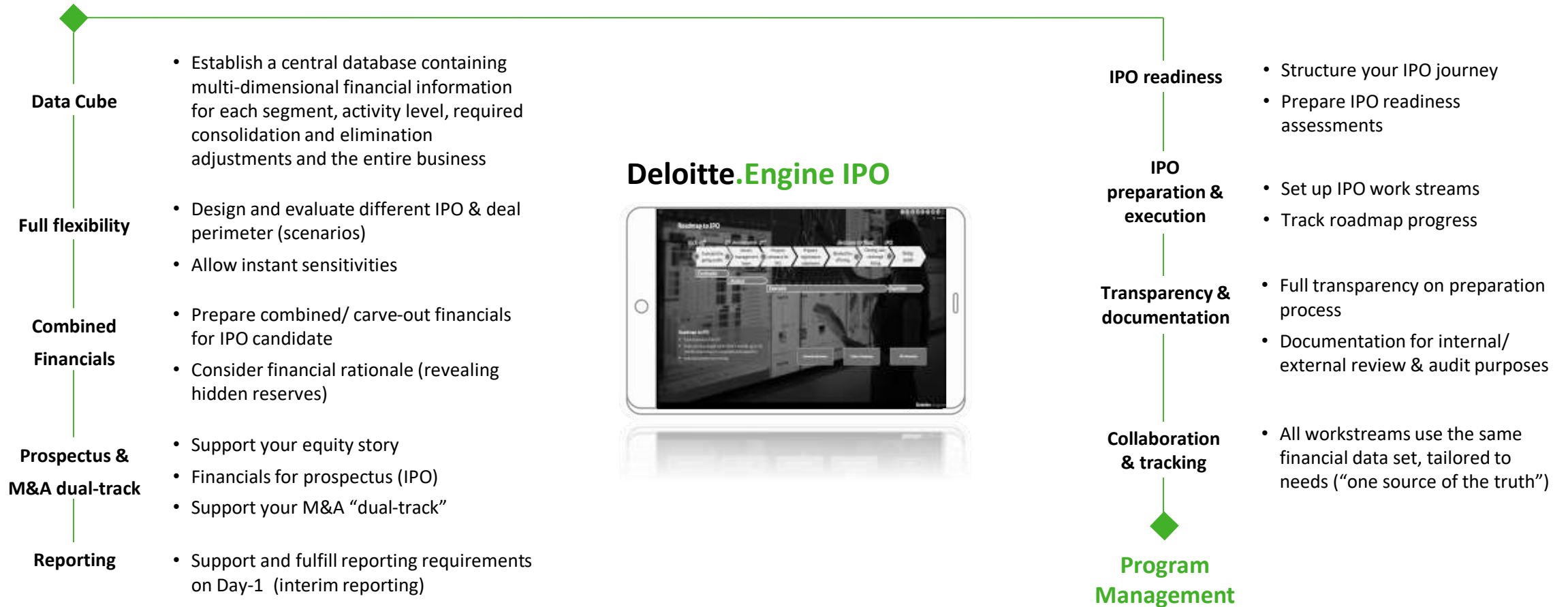
- Multiple weeks **workshop series** based on our IPO framework. The workshops provide a mixture on capital market education and focused assessment of as-is situation and IPO path forward
- Deep dives per each **functional areas** (Accounting, Finance, Governance, Legal, Tax, ESG, IT etc.) – holistic view
- Comprehensive documentation of current status (“as-is”) of IPO candidate and gap analysis with an assessment on capacities/resources needed, time required, priorities and roadmap towards IPO (“to-be”)

- First touchpoint - define key areas
- Set up high-level Information Request List
- Analysis and internal research
- **Conduct IPO Lab**
- ↓ *Hand-over to IPO readiness assessment*
- **Conduct IPO Readiness Assessment workshops 4-8 weeks**
- Prepare IPO Readiness Assessment report

How to manage process and data complexity

Deloitte.Engine is a holistic tool for analysis alongside all financial dimensions of an IPO and developing a roadmap going-forward

Financial Matters



Our IPO & Capital Market Experts

Deloitte Germany

Deloitte IPO Services

- offer a comprehensive approach on capital market readiness
- take transaction as well as transformation aspects into account
- consider legal and regulatory requirements (must haves) as well as investor expectations (better practice)
- build on our transaction, industry and subject matter expertise
- accompany you on your IPO journey – from strategic evaluation to execution and beyond!

IPO & Capital Market Services



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