Take a bold new path

We support your growth agenda by guiding you through a successful transaction, helping you buy the right assets at the right price.
We offer services across the deal cycle which will help you maximize value from your acquisitions

### Pre-deal

**OPTIMIZE DEAL STRATEGY**

Our strategy team will help in identifying and optimizing key deal strategies including:
- Identify and define areas and sectors of interest
- Define your risk appetite
- Help allocate capital

### Option identification

**DEFINE TARGET CRITERIA**

Our M&A practice will:
- Share our database of targets
- Set screening criteria and develop a list of targets from key sectors of interest
- Validate your deal rationale before approaching targets
- Obtain internal stakeholder buy-in

### Evaluation

**IDENTIFY KEY ISSUES AND ACHIEVABILITY OF FORECASTS**

Our due diligence, valuation and strategy teams will work with you to:
- Evaluate the target’s historical performance and forecasts to clarify and assess key value drivers and cash generation profiles
- Assess market drivers
- Analyze the impact of the competitive landscape on the valuation

### Deal execution

**SET THE RIGHT PRICE**

We will:
- Discuss valuations with you
- Assist you in analyzing the findings of due diligence and their significance
- Help you prepare for your internal investment committee, including presenting our key findings
- Advise you on the financial aspects of the SPA and key conditions precedent

### Pre-close

**TRANSITION SUCCESSFULLY**

We will help you:
- Take control seamlessly without disrupting the business
- Identify key priorities for day one by working closely with target management and helping secure their interests
- Set a clear vision for the business, establishing synergies

### 100 days

**REALIZE SYNERGIES AND VALUE**

We will establish a clear post-deal integration roadmap by:
- Monitoring identified synergies
- Mapping critical next steps to realize those synergies

We will monitor:
- The implementation of the target operating model (TOM), based on an organizational and taxation strategy
- The impact of the TOM on business performance
- Updates to plans based on performance
Protect what is valuable

We support your growth agenda by guiding you through a successful transaction, helping you actively manage your portfolio and divest the right assets at the right price.
We will:
- Review your business and operating model
- Categorize assets based on performance
- Define the organization’s strategic goals
- Assess options

We will:
- Analyze the various exit options available
- Develop a value/equity story
- Assess exit risks and rewards
- Consider different valuation approaches
- Identify key separation risks and solutions
- Identify ways to retain key employees and increase stakeholder buy in
- Optimize working capital and manage liquidity

- We will agree completion accounts with the buyer
- Quantify any required purchase price adjustments
- Prepare any required seller disclosures
- Help resolve any disputes
- Discuss what went well and key lessons

We will:
- Update your equity story
- Categorize and provide information to buyers
- Manage communications, data rooms and the Q&A process
- Prepare and discuss the draft SPA with potential bidders
- Assist in the selection of a preferred deal structure
- Help you assess bids

- We will finalize SPA and assist with its execution
- Refine and implement separation plans
- Assist, if applicable, with regulatory filings
- Manage communication between buyer and seller
- Prepare completion accounts

We will:
- Review and assess the market
- Develop stand alone and carve out financials
- Prepare investor documents, including the IM and presentations
- Develop vendor due diligence (if KPMG didn’t run the M&A process)
- Prepare and present a data room and data books
- Identify potential synergies for buyers
- Assess IPO readiness

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Publication date: May 2017
Make the complex manageable

We support your growth by helping create clear funding strategies inspired by our independent relationships with financial sponsors and institutions.
HOW WE CAN ASSIST YOU – FUND

IDENTIFY DRIVERS
- Determine the key drivers of funding requirements
- Identify short term and long term funding requirements
- Identify underlying issues and future viability of the business
- Create a detailed funding plan – contrasting existing liabilities with available headroom and funding requirements
- Identify key stakeholders, their decision makers, their needs and requirements

ANALYZE OPTIONS
- Identify the most appropriate form of funding such as bank debt, bonds, sukuks, equity or IPO
- Identify key stakeholders and their priorities

BEGIN FUNDING DISCUSSIONS
- Prepare a financial model which details sources and uses of funds
- Analyse key sensitivities to understand short term and long term funding requirements – apart from what is included in the model
- Prepare communications – such as information teaser/memorandum and business plans - to be presented to external parties
- Prepare a communication strategy based on the type of funding
- Share relevant information with key counter parties

IMPLEMENT
- Review business plan in the light of discussions with counter parties and agreed key sensitivities
- Present output to stakeholders
- Discuss and agree covenants and how they are to be tested
- Discuss and agree pricing for obtained funding
- Devise a dividend payout policy if IPO

DISCUSS DRAWDOWNS AND PAYMENT
- Agree funding repayment terms
- Highlight and agree key drawdown milestones
- Agree drawdown forms and consents required

DEVELOP DOCUMENTATION AND OTHER REPORTING ACCOUNTANT SERVICES
- Draft short and long form reports
- Develop working capital and FPPP letters
Working better by working together

We can help you enhance value by taking a pragmatic approach to partnerships.
UNDERSTAND STRATEGY
– Articulate the rationale for partnership and what it might achieve
– Obtain internal stakeholder alignment
– Identify and articulate objectives and priorities for the partnership
– Establish base case achievements and targets
– Appraise key strategies

EVALUATE OPTIONS
– Research potential markets and identify appropriate partners
– Develop a win-win value proposition
– Identify key areas of misalignment and assess how these can be best addressed
– Identify key partner inputs and define scope
– Identify and evaluate alternatives to partnering

EVALUATE OPPORTUNITY
– Build a sound economic rationale along with synergies and key assumptions
– Stress test assumptions to identify key risks and success factors
– Work with legal advisors and seek to understand key regulatory constraints
– Identify and develop the key principles of the partnership
– Identify and document partners’ exit strategies
– Perform a detailed due diligence on each partner
– Enhance relationship through dialogue

DESIGN PARTNERSHIP
– Identify and design a preferred target operating model (TOM)
– Identify counter parties’ accountabilities
– Design control and governance
– Define and value partner contributions
– Agree and document key strategy and business plan through an MoU

EXECUTE DEAL
– Coordinate the Project Management Office (PMO)
– Control communication and information sharing
– Rate key risks identified during due diligence and design ways to mitigate these
– Design flexibility and protection for all counter parties
– Develop a negotiation approach and key principles
– Identify needs and offerings of each counter party

PLAN IMPLEMENTATION
– Identify the optimal corporate structure
– Plan for separation or integration of existing operations and employees
– Identify key functions that will be supported externally by the partners and build suitable SLAs
– Develop implementation road-map milestones and governance

MAINTAIN PROGRESS
– Monitor progress against objectives and agreed implementation strategy
– Identify and address changes in objectives and approach
– Help design and implement a mechanism that captures opportunities for partners to create additional value
– Strengthen relationship between partners by encouraging dialogue
Meet challenges head on

We help manage your financial challenges and enhance value through financial restructuring, turnaround and solvency services.
IDENTIFY OPTIONS
- Use due diligence to identify profitability gaps
- Identify core and non-core functions and suggest alternatives
- Evaluate existing efforts to fix the business
- Discuss stabilization options such as insolvency, divestment, or restructuring

STABILIZE
- Control cash by monitoring short-term cash flows
- Set up a governance structure to tighten cash and working capital controls
- Identify and implement short and medium term cash improvement initiatives
- Identify quick wins to control costs
- Plan implementation

PLAN AND EXECUTE TRANSFORMATION
- Evaluate commercial environment to assess direction and progress
- Undertake scenario planning and financial modelling to assess turnaround plans
- Assign and monitor responsibilities
- Set up a reporting cycle to internal and external stakeholders
- Agree and implement a plan to obtain funding – such as from an IPO, external borrowing, or a cash injection by current shareholders

APPRAISE AND STABILIZE
- Assess short term funding requirements and ability to repay debt
- Develop sensitized forecasts based on identified risks and opportunities
- Identify funding gaps
- Identify key stakeholders and their priorities
- Evaluate recent performance and challenge the business plan
- Discuss and establish appropriate strategies to improve operational performance

NEGOTIATE WITH STAKEHOLDERS
- Develop a negotiation strategy to assess and discuss key legal, financial and commercial leverage points for each stakeholder
- Assess stakeholder appetite, motivation and any restrictions on their ability to implement restructuring options
- Prepare a detailed implementation plan
- Present advantages, disadvantages and possible outcomes
- Obtain stakeholder agreement

SUPPORT
- Advise on restructuring agreements, debt and equity term sheets
- Recommend covenants and thresholds to maximize headroom and value
- Monitor performance variances and analyze their implications
Credentials - Deal Advisory

**Buy**

- **Project Al Hazen**
  Commercial, financial and tax due diligence, valuation and financial modeling in relation to potential acquisition of an online sales business

- **Project Gamma**
  Financial due diligence assistance in relation to the investment of few leading PE and SWFs in a leading school operator

- **Project Sultana**
  Commercial, financial and tax due diligence, valuation and financial modeling on behalf of a large SWF for proposed acquisition of a large e-commerce business

- **Project Sporticus**
  Financial due diligence and sales and purchase agreement (SPA) assistance in relation to acquisition of a fitness and gym franchise

- **Project Platinum**
  Financial and tax due diligence assistance in relation to the acquisition of a Telecom company in Sri Lanka

- **Project Abode**
  Review of the market and financial feasibility of an investment company and review the presentation proposal for their Investment Committee

**Sell**

- **Project Donut**
  Vendor initiated due diligence and valuation on behalf of the shareholders of a financial institution

- **Project Caravan**
  Sell side assistance to a telecom company in relation to assessment of the risks with respect to the proposed disposal

- **Project Karakoram**
  Vendor and tax due diligence for a leading regional retail company

- **Project Sail**
  Sell-side assistance to a telecom company on sale of a subsidiary including financial and tax due diligence on the potential bidders

- **Project Northcote**
  Sell side advisory for a 100% disposal of a UAE based company in the engineering consultancy sector

- **Project Flip**
  Sell-side M&A assistance to a company involved in recreational activities

- **Project Renaissance**
  Assessment of the risks in relation to the proposed disposal of a subsidiary of a telecom operator and report issues which need to be considered as part of a sale process

- **Project Pomodoro**
  Sell side services including SPA, adjustments relating to price adjustment mechanisms and other negotiation

- **Project Polymer**
  Vendor due diligence, business plan and preparation of a financial model for a company in the packaging industry

- **Project Night**
  Sell side M&A advisory for a 100% disposal of a UAE based company

- **Project Mallard**
  Assistance to a major telecom operator in connection with their disposal of an overseas subsidiary

- **Project Cook II**
  Sell-side assistance/advice to a major multi-industry group in connection to the potential divestment of a subsidiary

**Fund**

- **Project Astro**
  Reporting accountant’s role to a chain of hospitals to assist in its IPO process

- **Project Hawkeye**
  IPO feasibility study, IPO readiness assessment, corporate governance, valuation and PPA advisory for a leading entertainment venture

- **Project Lego**
  Reporting accountant role in relation to the IPO of a company involved in the construction and contracting sector

- **Project Panda**
  Debt advisory for a pre Export Finance Facility of USD 4 billion

- **Project Barka**
  Debt advisory in connection to proposed financing

- **Project Care**
  Debt advisory in connection with financing for a new long term care facility
Project Shamal
Debt advisory to a client in relation to refinancing of debt facilities

Project Castor
Assisted in evaluating the viability of a convertible sukuk for a company in the pharmaceutical industry

Project Double Deck
Provided debt advisory services to a company involved in the engineering and construction sector

Project Nightingale
Feasibility study, financial modelling and IPO assistance for a healthcare venture

Project Sky and Sunrise
Due diligence, working capital analysis and assistance in drafting of Management Discussions and Analysis in relation to a proposed IPO

Project Horizon
Assistance in relation with the potential IPO (on both DFM and Nasdaq Dubai) for a high-end fashion retail businesses in the UAE

Project Lynx
On-going monitoring role on behalf of the lenders of a large UAE based SWF including an independent review of the annual business plan, debt covenant and ad hoc advice to the Credit Monitoring Panel

Project Ocelot & Spartan
Ongoing reporting to banks in relation to the 2012 restructuring of a UAE based shipping company

Project Marina
Preparation of a business plan and a financial model including elements of IBR and Major Projects Advisory for a construction company

Project Gimbal
Advisor to the senior lender steering committee on the financial restructuring of a major Kuwaiti investment company

Project Shaheen II
Updating the business plan and financial restructuring services to an Islamic finance company in the UAE

Project Homer
Corporate development and consulting services for the separation of an operational subsidiary from a major holding company in UAE

Project Chairman
Financial restructuring and portfolio management of a large GRE

Project Toruk
Advisor to the Financier committee on the debt restructuring of a Dubai based investment company

Project Olympus
Restructuring of holding, organization and debt structure for a major developer in Dubai

Project New Beginning
Capital structure analysis and debt restructuring for a GCC utility company

Project Cloud
Acting on behalf of a company in the IT sector and its lenders to advise on the immediate stabilisation and restructuring of the business

Project Eagle
Supporting a leading family in their refinancing discussions with a consortium of banks

Project Baraka
Financial and tax due diligence and valuation of a major bank in Oman in relation to its proposed merger with another bank in Oman

Project Car
Financial due diligence on a leading bank in UAE for its merger with another bank in the UAE

Project Creekside
Multiple services on the merger of two large UAE banks

Project Barter
Indicative valuation of two brokerage firms for the purpose of merger

Project UACC II
Fairness opinion in relation to the proposed merger of two product and chemical tanker businesses with a UAE based group

Project Mius
Financial due diligence and indicative valuation to a family group for a merger with a project finance company engaged in district cooling operations

Project Big Chill
Provided financial due diligence, accounting advice and model audit assistance to co-invest in infrastructure assets along with current owner of the assets

Project Knowledge
Provided advise on Joint Venture best practices and prepared a manual for JV best practices including a checklist

Project Smoke
Due diligence on behalf of a consulting company who were investing in a new entity along with another consulting company

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