



# INTEGRATION & SEPARATION ADVISORY



## About Us

The KPMG Integration and Separation (I&S) team is a cross Tasman team led out of Deal Advisory with dedicated professionals located in Auckland, Wellington and Australia. Recognising that acquisitions and divestitures are inherently complex, KPMG partner with clients to implement a structured, professional approach to preserve and deliver value whilst making the process as seamless as possible throughout the lifecycle of a transaction.



## Cross Tasman team

Our team (over 80 professionals), whilst mainly New Zealand based, are a part of the wider Australasian Advisory team who provide transaction related solutions including business development, due diligence, valuation, tax, in addition to post-transaction integration and separation to support your transaction.



## One-stop-shop

Our hub-and-spoke team structure gives us the ability to draw on our firm's functional specialists (IT, People & Change and Tax) as needed to solve complex problems. We also work very closely with our global network which assists the execution of cross border transactions.



## Vast experience

We have provided Integration & Separation services pre, mid and post deal across a number of key sectors in NZ (Financial Services, Healthcare and Media). Our practitioners have significant deal experience (transaction services, Corporate Finance and M&A), which brings deal speed and value insights alongside operational planning expertise



## Strong reputation in the market

Our global I&S practice have supported over 500 deals in recent years. We provide the local experts by deploying small, experienced teams that minimise disruption to clients.

## What we do

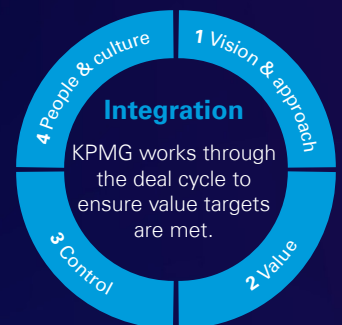
Integrations & Separations are challenging and require a structured, professional approach. We bring dedicated expertise, capability and capacity. Key features of our approach include:

### Generating, maximizing and sustaining value from the deal

















- **Synergy evaluation:** end to end assistance from evaluation to sustained value creation
- **Strategy:** partner to develop and build a clear integration/separation strategy
- **Third party independence:** provide an independent challenge and support (clean team if required)
- **Project delivery:** structured program management process and tools to facilitate successful delivery
- **Day1 planning:** detailed planning and approach to first 100 days post integration and separation completion
- **People focus:** attention to organisational culture and strategic change management
- **Value creation:** relentless focus on deal value

### Attributes that set us apart

- Practical I&S experience applied in an NZ context
- Ability to work at deal-speed
- Seamless integration of skillsets to address complex deal issues
- Client-led collaborative working style



## Selected Client Partnerships

 <p>Project Kauri: Bidder support for acquisition of a TowerCo, including TOM and Separation Strawman and financial due diligence</p> <p><b>2022</b></p>	 <p>Project Artemis: Synergy assessment and integration planning for Apollo merger (capital markets transaction), supporting IMO, People and IT workstreams</p> <p><b>2021/2022</b></p>	 <p>Project Lord separation planning and integration synergy assessment for 2Degrees and Vocus merger.</p> <p><b>2021/2022</b></p>
 <p>Project Maui: Bidder support for acquisition of a Gull, including TOM and Separation Strawman and financial due diligence</p> <p><b>2021/2022</b></p>	 <p>Project Future: Separation Planning of NZ Rugby's commercial activities into a new entity.</p> <p><b>2021</b></p>	 <p>Project Takahe separation blue print and planning support related to the proposed sale of Kiwibank's Life Insurance.</p> <p><b>2020/2021</b></p>
 <p>Project Iris: Separation support for all project workstreams for the divestment of BNZ Life Insurance.</p> <p><b>2020/2021</b></p>	 <p>Separation and financial advisor to Perpetual Guardian for separation and sale of NZGTH (Corporate Trustee business) to Tricor (subject to OIO).</p> <p><b>2020/2021</b></p>	 <p>Managed the market offering and deal separation of this New Zealand chemicals business.</p> <p><b>2020</b></p>
 <p>Buy-side financial, tax, separation and IT due diligence on APHG (Healthscope's NZ Pathology business) for NZ Super and OTPP.</p> <p><b>2020</b></p>	<p>Confidential</p> <p>Project Charlie: separation red flags (buy-side) related to the proposed separation and sale of an NZ Wealth Management business.</p> <p><b>2019/2020</b></p>	 <p>Project Sequel / Europa: separation planning (carve out) related to the proposed sale of an NZ media asset.</p> <p><b>2019/2020</b></p>
 <p>Supported NAB Wealth (MLC Wealth) separation execution including Program Management, org redesign and strategic change management.</p> <p><b>2019/2020</b></p>	 <p>Second-wave integration incl. product simplification and profitability enhancement through data analytics</p> <p><b>2019</b></p>	<p>Confidential</p> <p>Project Swanndri synergy assessment and integration planning as part of buy-side due diligence of an NZ media asset</p> <p><b>2019</b></p>
 <p>Programme support in the separation planning for the AMP Life NZ business.</p> <p><b>2019</b></p>	 <p>Market analysis focussing on NZ MIS market IA, Unit registry, investment accounting, custody and corporate trustee services.</p> <p><b>2019</b></p>	 <p>Separation planning assistance for the divestment of CBA's NZ life insurance unit: Sovereign Assurance.</p> <p><b>2018/2019</b></p>

## Senior team member CVs



### Alan Williams, Director

*KPMG I&S Lead, Deal Advisory Auckland*  
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Over 14 years experience in professional services (both New Zealand and overseas) leading and supporting high value and complex engagements, specifically I&S, transaction and Corporate Finance.



### Istvan Csorogi, Director

*KPMG I&S, Strategy Lead, Deal Advisory Wellington*  
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Brings 20 years' experience of transaction strategy and implementation support, including separation and integration engagements in New Zealand and in Europe.



### Michael Sum, Partner

*KPMG Strategy Melbourne*  
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Brings experience of 200+ deals involving M&A strategy, carve-outs & divestitures, joint ventures & strategic alliances, pre-deal synergy evaluation and M&A Integration.



### Jeff McLuckie, Director

*KPMG Technology Consulting Auckland*  
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IT specialist with significant transaction support experience through IT due diligence and separation and integration planning.



### Lucy Neame, Director

*KPMG People & Change Auckland*  
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Specialises in the planning and delivery of change programmes, particularly organisational change, communication and stakeholder management



### Sean Aitken, Director

*KPMG Technology Consulting Auckland*  
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Over 18 years experience in professional consulting firms (both in New Zealand and overseas) leading and directing large scale transformation projects for clients.



### Simon Garrett, Associate Director

*KPMG Deal Advisory Auckland*  
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Specialises in the program management of separation, integration and executing transition through management of critical path activities and inter-dependencies.



### Nick Archer, Manager

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Specialises in financial due diligence, finance function set-up / design and project management. Over 10 years experience in commercial environment and professional services.

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