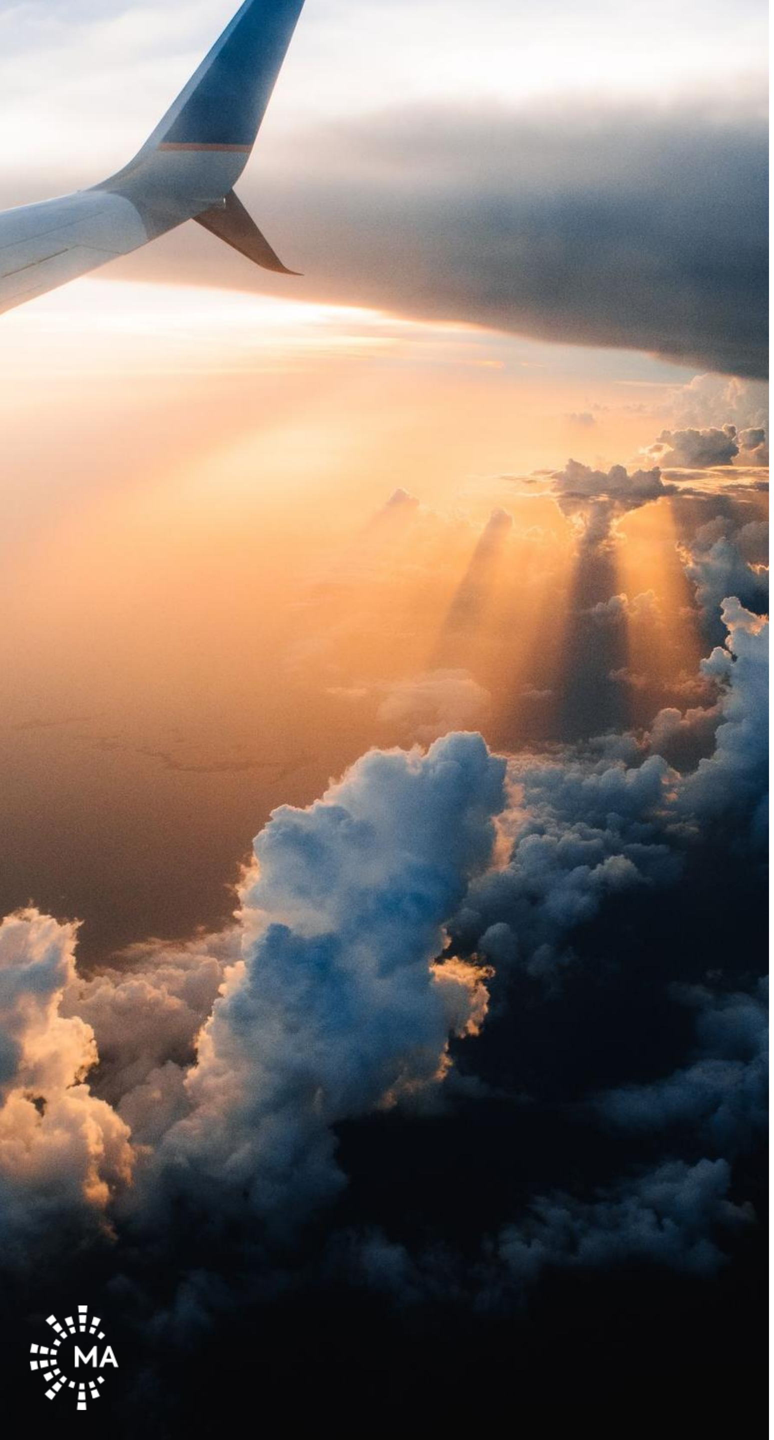
Mergers Alliance

Local Knowledge
Global Reach

International Corporate Finance Partnership

Content



The Mergers Alliance Mission

"Mergers Alliance is the premier international partnership of market leading financial advisory firms across most major economies in the industrialized world, supporting its member firms through unparalleled information exchange, extraordinary teamwork, and trusted personal/professional relationships.

Mergers Alliance exists to serve its member firms by enhancing their competitiveness and expanding their knowledge base and market reach, resulting in incremental revenue and enhanced in-market reputation."

Introduction

A dynamic international group of highly successful independent corporate finance firms

Over 200 transaction professionals located in 38 offices in 25 countries, operating around industry focus groups

Focused on middle-market M&A

Always acting through highly experienced professionals / owners

Relationship based network

Constant social and work interaction

In depth knowledge of working together across member firms

Requirement to work on the same side of a deal

Comprehensive coverage of all major economies

Country exclusivity for each of our members

Key facts and figures

as at 31 December 2020

17
Member firms

1,208
Deals advised since 2010

70
Deals advised 2020

25
Countries

$ 57 bn
Deal value since 2010

$ 2 bn
Deal value 2020

38
Active offices

140
$100m+ deals since 2010

200+
Professionals

MA

Global Reach

Seventeen member firms,

one international team

Australia
EAC Partners

Benelux
OXEYE Advisors

Brazil/Caribbean
Broadspan Capital

Canada
FirePower Capital

Chile
Servicios Financieros Altis

Finland
Experia Corporate Finance Advisors

France
Aurignac Finance

Germany
Proventis Partners

India
Singhi Advisors

Italy
Ethica Corporate Finance

Japan
Tokyo Kyodo Accounting Office

Poland
IPOPEMA

Peru
Efic Partners

Singapore
Singhi Advisors

Spain
NORGESTION

Sweden
Experia Corporate Finance Advisors

Switzerland
Proventis Partners

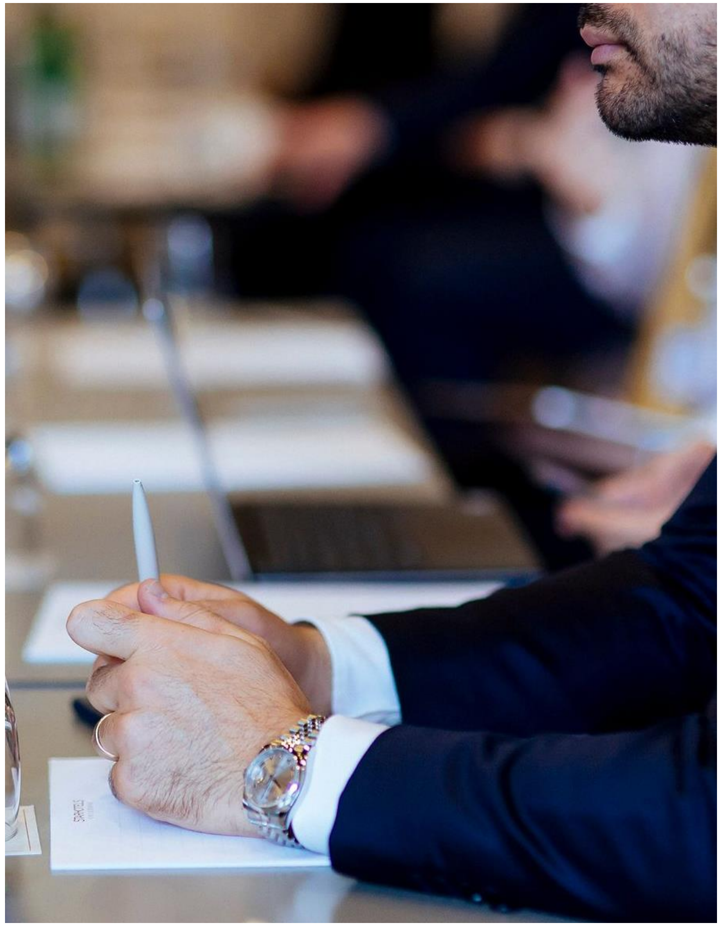
Thailand
Khronos Advisory

United Kingdom
Opus Corporate Finance

USA
Dresner Partners

MA

Members offer the following services:



- Mergers & Acquisitions
- Strategic advice
- MBO's / MBI's
- Financial restructuring
- Disposals
- Debt capital markets
- Exit reviews

Strong Track Record

- Exceptional performance compared to it's competitors in the market
- In 2020 Mergers Alliance completed 70 M&A deals

  worldwide for $2 billion In Europe, we advised on 52 transactions valued at $1.8 billion
- Average deal value in 2020 was $30 million
- 27% of Mergers Alliance transactions are cross-border
- The mid-market is Mergers Alliance's core focus

  The majority of deals are in the value range of $10 to $100 million

Worldwide Deals <$500m Int. partnerships ranking based on value

	International partnership	Value ($m)	# of deals
1	Mergers Alliance	2,015	70
2	Oaklins	1,288	173
3	Clairfield International	1,134	118
4	IMAP	828	120

Source: Thomson Reuters League Tables 2020

Strong Track Record

Selected deals 2020

SMC Power
Sponge iron and billet manufacturers
Acquisition of TMT Bars & Sponge Iron assets
CONCAST
2020

Farnese Group
Winery boutiques
Company sale
Platinum Equity
2020

Sibelco
Mineral raw materials provider
Company sale
Sand operations
LafargeHolcim
2020

InVia Fertility
Fertility clinics
Company sale
IN VITRO SCIENCES
2020

Lagardère Sports
Sports and entertainment agency
Company sale
H.I.G. Capital
2020

MCH / SanLucar
Production and commercialization of citrus fruits
Acquisition
Llusar
2020

First Technology Group / DRI First - Switchtech
Hermetically sealed relays for harsh environment
Company sale
TE connectivity
2020

microdiamant
Precision surface finishing solutions
Company sale
eminess Technologies
2020

Intersteel
Door and window closures designer and manufacturer
Company sale
Committed Capital
2020

ITL Circuits
Printed circuit boards providers
Company sale
Summit Interconnect
2020

Focused Industry Groups

There are sub-sector teams within each of these teams with specialized knowledge and expertise

Sector teams include

- Business Services
- Construction & Building Products
- Consumer
- Healthcare
- Financial Services
- TMT
- Industrials
- Energy & Sustainability

Industry focus groups formed to develop:

- Deep sector knowledge
- Extensive sector contacts
- Marketing collateral
- Marketing literature
- Targeting activities

CHEMICALS

Chemicals Sector Experts

Sector Team

Chris Carlisle
Opus Corporate Finance
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Christopher Nolan
Dresner Partners
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Christoph Studinka
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Uwe Nickel
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Alejandro Puentes
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Keisuke Saito
Tokyo Kyodo Accounting Office
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Sector facts and figures

as at 31 December 2020

17
Member firms

19
Sector experts

25
Countries

50
Deals advised since 2010

38
Active offices

$ 2.9 bn
Deal value since 2010

Chemicals sector

Commodities

Petrochemicals

Intermediates

Plastics / Polymers

Fertilisers

Specialties

Flavours, Fragrances, Colours & Preservatives

Functional ingredients

Supplements

Proteins: Plant and Dairy

Sweeteners

Texturizers

Grains & Oilseeds

Fine Chemicals for APIs and Agro Chemicals

Additives

Formulators & Ingredients

Ingredients

Crop Protection & Nutrition

Paints & Coatings

Chemical distribution

Sector team principals

Uwe Nickel, PhD

Partner, D-A-CH region

Born
1958

Studied
PhD in Organic Chemistry
Training in IMD Lausanne and INSEAD Fontainebleau

Languages
English, German & French

Email
u.nickel@proventis.com

Industries
Chemicals (with a focus on Petro and Specialty Chemicals)
Agro and Pharmaceuticals

Phone
+41794046866

Uwe Nickel, PhD

Partner, D-A-CH region

ProventisPartners.
FOR WHAT TRULY COUNTS

Partner at Proventis Partners

Dr Uwe Nickel joined Proventis Partners Partner in 2020 for the Zurich Office, bringing more than 33 years operational experience in the Chemical,Agrochemical and Pharmaceutical (API) sector in stock listed and PE held companies.

Deep expertise in Chemicals

Experience in running Production and Technology units Operational Restructuring and OPEX on a global basis (plant restructuring, site consolidation), R&D and Innovation Management -New Business Development Organizational Development and change management in multinational enterprises. Strategy development and implementation for large and mid size companies and governmental organisations.

Applied M&A Experience

Joint ventures and divestments around the globe (focus: Germany, UK, USA, China, South Korea) by leading a team of internals as CEO and as member of the Board. He led Carve outs of midsize companies from Corporate Enterprises and developed and implemented a Buy and built strategy and quadrupled the revenue. Change Management, Organizational Development and PMI experience are part of his applied skills.

A strong career path with multiple assignments in the chemical industry

Uwe started as chemist in a midsize chemical company in Germany.Very soon he moved into production and took over an API and Surfactants plant. After additional assignments in Corporate functions and VP of production In 1996 he moved to Hoechst AG in Charge of Business Process Excellence and supporting the board in carving out larger parts of the company.As part of this transition he took over in the global Specialty Chemicals Company Clariant and was member of the board for 5 years.After two in Management Consulting at Arthur D. Little taking care of chemical projects he took over the assignment of the CEO of HCS Group a Specialty Solvents company which he run until 2019.

Strong educational background

Uwe made his PhD in Organic Chemistry with Pharmacology as a subsidiary subject in 1986. During his career he did several long term business management trainings in INSEAD, Fontainebleau (France) and IMD, Lausanne (Switzerland).

Selected key industry contacts

ProventisPartners.
FOR WHAT TRULY COUNTS

ARDIAN
BainCapital
CLARIANT
CVC CAPITAL PARTNERS
DCC colourants
EVONIK Leading Beyond Chemistry
LANXESS Energizing Chemistry
Lonza
سابك sabic
SIEGWERK
syngenta
TOTAL
H.I.G. CAPITAL
STADA

MA

Chris Carlisle, PhD

Partner, UK

opus
corporate finance

Born
1975

Studied
PhD in Chemistry from Cambridge University

Languages
English

Email
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Industries
Chemicals

Phone
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Chris Carlisle, PhD

Partner, UK

opus
corporate finance

Partner at Opus Corporate Finance

Chris Carlisle joined Opus as a Partner in 2019, bringing more than 17 years operational experience in the Chemical sector.

Expert in the field of Chemicals

He has an extensive network in the global chemical space and has significant experience advising on complex sell-sides and buy-sides for corporates and family owned companies and Private Equity clients, as well as IPO’s and leveraged financings.

Investment banking experience

Chris began his banking career at Deutsche Bank and later Bank of America Merrill Lynch. More recently he led the EMEA Chemical teams of Nomura and The Royal Bank of Canada.

Industrial experience

Prior to joining Opus in 2019, Chris was Corporate Development Director for Wilmcote Holdings plc, a UK listed acquisition vehicle with the sole purpose of acquiring, and subsequently building via M&A, a chemical platform asset. Chris has a PhD in Chemistry and MA in Natural Sciences from the University of Cambridge, UK.

Selected key industry contacts

Advent International
GLOBAL PRIVATE EQUITY

ARKEMA

APOLLO

AkzoNobel

Arysta
LifeScience

Lonza

CRODA

CVC

EVONIK
POWER TO CREATE

INEOS

SOLVAY

synthomer

Chris Nolan

Managing Director, USA

DRESNER PARTNERS
INVESTMENT BANKING

Born

1964

Languages

English

Industries

Industrials (with a focus on Chemicals)

Consumer & Retail (with a focus on Food, Beverage and Agribusiness

Studied

MBA, Harvard Business School, 1992

BS, Chemical Engineering, Lafayette College, 1986

Email

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Phone

+1 (212) 444 8029

Chris Nolan

Managing Director, USA

Managing Director at Dresner Partners

Chris Nolan joined Dresner Partners as a Managing Director in 2020, bringing with him 30 years of M&A experience.

Expert in the field of Chemicals

Chris spent four years as a Development Engineer at National Starch & Chemical Co., and then was the head of M&A and Investor Relations for the then-publicly listed International Specialty Products Inc. (NYSE: ISP). His industrial experience coupled with his role as the M&A investment banking partner on the Chemicals coverage teams at Salomon Smith Barney and Deutsche Bank have provided him unique insights in the specialty chemicals arena, including personal care chemicals, food ingredients and agriculture chemicals.

Expert in Chemicals Industry M&A

During Chris's 30 year career, he has participated in or advised on more than 50 transactions representing more than US$3 bn in enterprise value. Chris's experience includes leading global sell side, buy side, carve out and roll up transactions, as well as leading Section 363 bankruptcy transactions in the US.

Built a strong network of Chemical industry investors

Chris has developed an unparalleled global network of Chemical Industry and Private Equity executives with a focus on buying and selling assets in the Chemicals industry. His network is particularly strong in the US, but reaches to Europe, Latin America and Asia.

M&A Advisor with Principle Investment experience

Eight of Chris's fourteen years in the Chemicals industry were spent as the head of Corporate Development for a US-based specialty chemicals company, where he completed numerous transactions to strengthen the company's portfolio or divest non-core assets.

Strong educational background

Chris graduated in 1986 with a BS degree in Chemical Engineering, summa cum laude with honors, from Lafayette College where he served as the President of Tau Beta Pi (the National Engineering Honor Society). He returned to academia fulltime, as a recipient of a LeBaron-McArthur-Ellis Fellowship, and earned his MBA from Harvard Business School in 1992.

Selected key industry contacts

DRESNER PARTNERS
INVESTMENT BANKING

American Securities
Ashland
BASF
Dow
Eastman
Corteva agriscience
DuPont
Ingredion
Nutrien
Mosaic
Paine Schwartz Partners
Littlejohn & Co.

MA

Mergers Alliance

Sector consolidators and track record

Areas of focus

Crop Nutrition and Pesticides

Specialty nutrition

Specialty pesticides

Bio-stimulants

Crop chemicals

Biocontrol

Regional generic players/distributors

Specialty Ingredients

Flavours, Fragrances, Colours & Preservatives

Functional ingredients

Supplements

Proteins: Plant and Dairy

Sweeteners

Texturizers

Grains & Oilseeds

Examples of key consolidators

Crop nutrition pesticides

Examples of key consolidators

Specialty ingredients

AJINOMOTO
BUNGE
CHR HANSEN Improving food & health
Corbion
DSM
Firmenich
Givaudan
IFF
Ingredion
KERRY
ADM
SENSIENT
symrise
TATE & LYLE

Strong Track Record

Chemicals deals

Precision surface finishing solutions
Company sale
2020

Carbon dioxide (CO2) separation technology
Fundraising
2020

Surface coating solutions
Acquisition
2019

Composite and elastomer construction materials
Company sale
2019

HTV (High-Temperature Vulcanisation) silicone processing
Management buyout
2019

Production of bromine, industrial salt and agrochem products
Acquisition
2019

Abrasive products for the ceramic industry
Company sale
2019

Sale its engineering plastic business
Company sale
2019

Specialty plastics
Company sale
2018

Manufacturer of waxes and ceramic shell products
Acquisition
2018

Strong Track Record

Chemicals deals

Specialty chemicals manufacturer Company sale Minority stake Financial Services LLP 2018	Specialty chemicals for the building sector and motor vehicle industry Acquisition 2018	HTV (High-Temperature Vulcanisation) silicone processing Company sale 2018	Specialty chemical manufacturer Acquisition Minority stake 2018	Fertilizer production Acquisition 2017
Abrasive products for the ceramic industry Company sale 2017	Sustainable transformation of wood through acetylation Fundraising 2017	Specialty chemicals Company sale Minority stake 2017	Specialty chemicals manufacturer Company sale 2017	Custom toll chemical manufacturer of fine, specialty products Company sale 2017

Strong Track Record

Chemicals deals

Biolchim – Concimi speciali	API	PerúQuímicos S.A.C.	JK Group	SJS
Fertilizers, biostimulants production	Development and production of customized thermoplastic compound materials	Importation, storage and distribution of chemicals	Digital sublimation inks for textile applications	Polypropylene compounds manufacturer
Company sale	Company sale	Company sale	Company sale	Company sale
Chequers Capital; NB Renaissance Partners	Trinseo	GTM; Advent International Global Private Equity	Dover	LyondellBasell
2017	2017	2015	2015	2014

Case Study -Velox GmbH

ProventisPartners.
FOR WHAT TRULY COUNTS

Country
Germany

Completed
October 2018

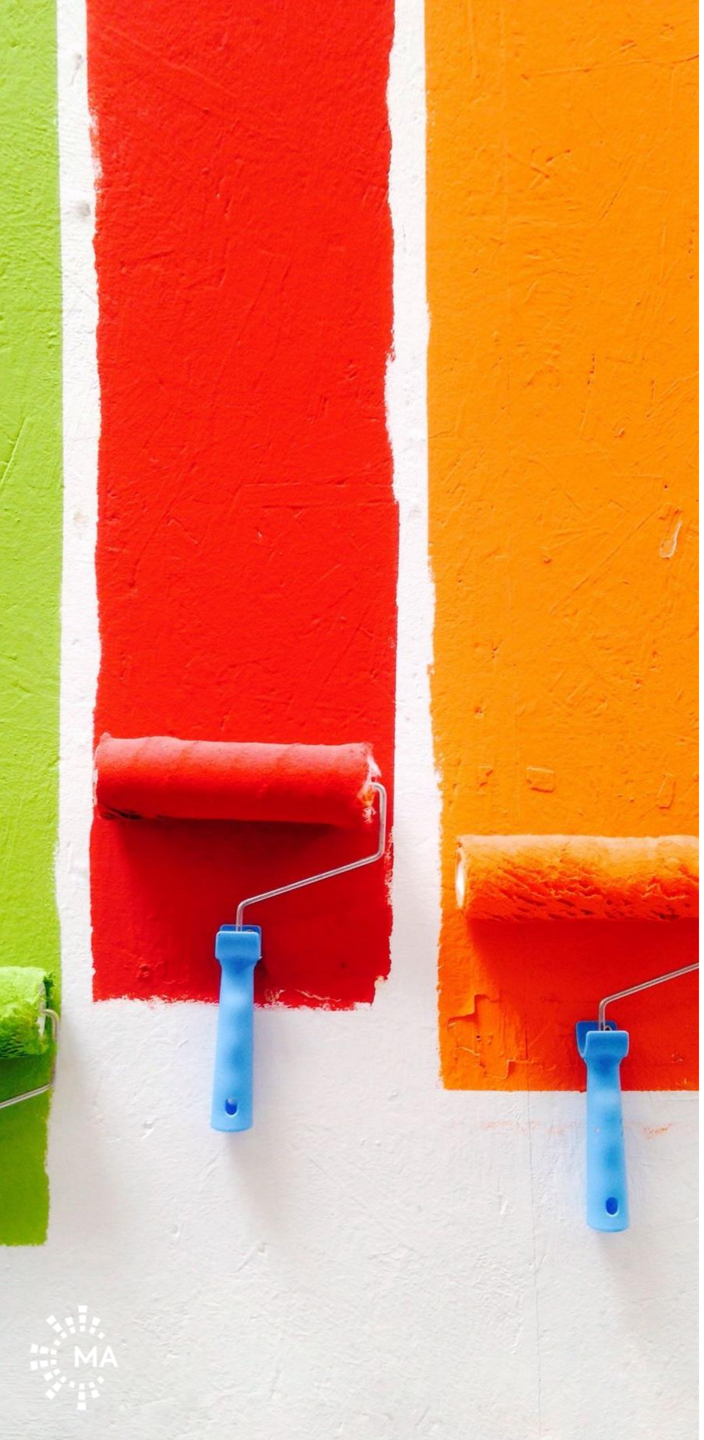
Transaction Type
Company sales

Sector
Chemicals & Plastics

Lead Partner
Jost Hartmann

j.hartmann@proventis.com

MMAA



Case Study – Velox GmbH

ProventisPartners.
FOR WHAT TRULY COUNTS

Proventis Partners advised Velox GmbH on its sale to IMCD N.V. a leading distributor of specialty chemicals and food ingredients

Background

VELOX was established in 1993 and is a European distributor with a focus on specialties for the plastics, composites, additives, rubber, paints and coatings industries. Employing approximately 225 employees in 18 countries VELOX generated EUR 155 million revenue and a normalized EBITDA of EUR 5.4 million in 2017. With an extensive commercial network across Europe and its long-standing relationships with global suppliers.

The deal

IMCD, a leading distributor of specialty chemicals and food ingredients, acquired 100% of the outstanding shares of VELOX , a group of companies with its headquarter in Hamburg, Germany. The agreement was signed and communicated at the End of August by both parties involved. With an extensive commercial network across Europe and its long-standing relationships with global suppliers, VELOX is an excellent fit with IMCD's existing operations. This acquisition enables IMCD to further strengthen its position as distributor of specialty plastics and additives. both portfolios very well complement each other, and both compani together will be able to create more value for our suppliers and customers. Further more, joining IMCD will provide VELOX with excellent opportunities to further develop and execute its strategy as a leading distributor to the plastics- and composite industries.

Case Study - Agrocel Industries

Country
India

Sector
Chemicals & Plastics

Completed
January 2019

Lead Partner
Anand Bhageria
anand@singhi.com

Transaction Type
Acquisition

Case Study – Agrocel Industries

Singhi Advisors acted as exclusive advisirs to Agrocel Industries on its acquisition of Solaris ChemTech, engaged in production of in bromine, industrial salt and agrochem inputs

Background

Agrocel Industries works towards creating a self sustaining rural ecosystem supporting economy and trade through its two business divisions; the Marine Chemicals Division, which transforms sea bittern into virgin bromine, and the Agrochemical Division in constant search of ways to make agriculture sustainable and profitable

The deal

Singhi Advisors acted as exclusive advisors to Agrocel Industires on its acquisition of Solaris ChemTech. Avantha Group divested its agro chemicals unit, Solaris ChemTech (bromine production and distribution), to Agrocel Industries (part of the Shroff Group of Companies which includes Excel Industries) for USD 125mn to repay outstanding debt of USD 1.7bn.

The transaction is a strategic fit for Agrocel, to expand its businesses in bromine, industrail salt and agrochem inputs. Singhi acted as end to end exclusive advisor in acquisition advisory, structuring, negotiation & financing of Solaris Chemtech

Case Study - API S.p.A.

Country
Italy

Completed
October 2017

Transaction Type
Company sale

Sector
Chemicals & Plastics

Lead Partner
Stefano Pastore
stefano.pastore@ethica-group.com

Case Study – API S.p.A.

ethica corporate finance

Ethica Corporate Finance, advised the shareholders of API – Applicazioni Plastiche Industriali – on its sale to listed US player Trinseo (NYSE:TSE), a global materials solutions provider and a plastics, latex binders, and synthetic rubber manufacturer.

Background

API is a leading player in the research, development and production of customized thermoplastic compound materials and elastomers for a vast range of sectors. API's core differentiation on the market is its 60 year know-how in engineering and compounding thermoplastic polyurethanes (TPUs), thermoplastic elastomers (TPEs) and biodegradable elastomers to clients who demand tailor-made solutions and exceptional performance. Key end markets are automotive, footwear, appliances, furniture, sporting goods, packaging and medical. About 35% of the total revenues comes from exports, with a focus on Europe and Asia.

The deal

Ethica Corporate Finance developed the relationship with the Brunetti family a few years back, after completing other transactions in the larger plastic compounds space, which is a high value-added segment with several leading players in Italy. Having learned through Mergers Alliance partner in the US, Headwaters, about Trinseo's interest in expanding its performance plastics division through add-on acquisitions, we immediately though of API, given its strong know-how in a profitable niche with significant growth potential, which could be exploited thanks to Trinseo's global footprint. Since then, Ethica advised API's shareholders throughout the whole process and on an extensive Due Diligence, managing all the key aspects of the transaction up to a successful closing.

Why Mergers Alliance?

Relationships are the key

Mergers Alliance is a professional organization with strong synergies between its members

Strong input into direction and expansion of network by its member firms

Mergers has a clear, value enhancing strategy providing members with a range of benefits

Expanding global coverage and developing marketing resources

Share values of trust, integrity and professionalism.

Get in touch

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