

# M&A transaction process

## Preparation

- Valuation of the Company: internal 'reality check'
- Normalized financials: identification of extra-ordinary, Non-Recurring Items
- Set up and fine tune Business Plan
- Longlist potential buyers
- Valuation: external ask price

## Marketing

- Send Blind Profile to shortlist
- Non Disclosure Agreement
- Investment Memorandum
- Term Sheet negotiations on bid price
- Letter of Intent

## Deal

- Due Diligence
- Final negotiations: Transaction price, terms and conditions
- Sales and Purchase Agreement, Management Agreement, Reps&Warranties
- Closing
- Post M&A items: integration, escrow release, earn out