

Annual Dealbook 2023

BDO Germany

January 2024

One of the world's largest networks: BDO Global

BDO GLOBAL



> 115,000
Employees
around the world

1,776
Offices
worldwide

166
Countries
& territories

EUR 13bn
(+11.9%)
in turnover in
financial year 2023

One of the largest
interdisciplinary advisory
networks worldwide

BDO Global Corporate Finance



The only **Top 5**
accounting firm
with European roots



Ranked **#1**¹
in deal league
tables



31% private
equity deal
involvement



21% of deals
are cross-border



A **WINNING**
Corporate
Finance business



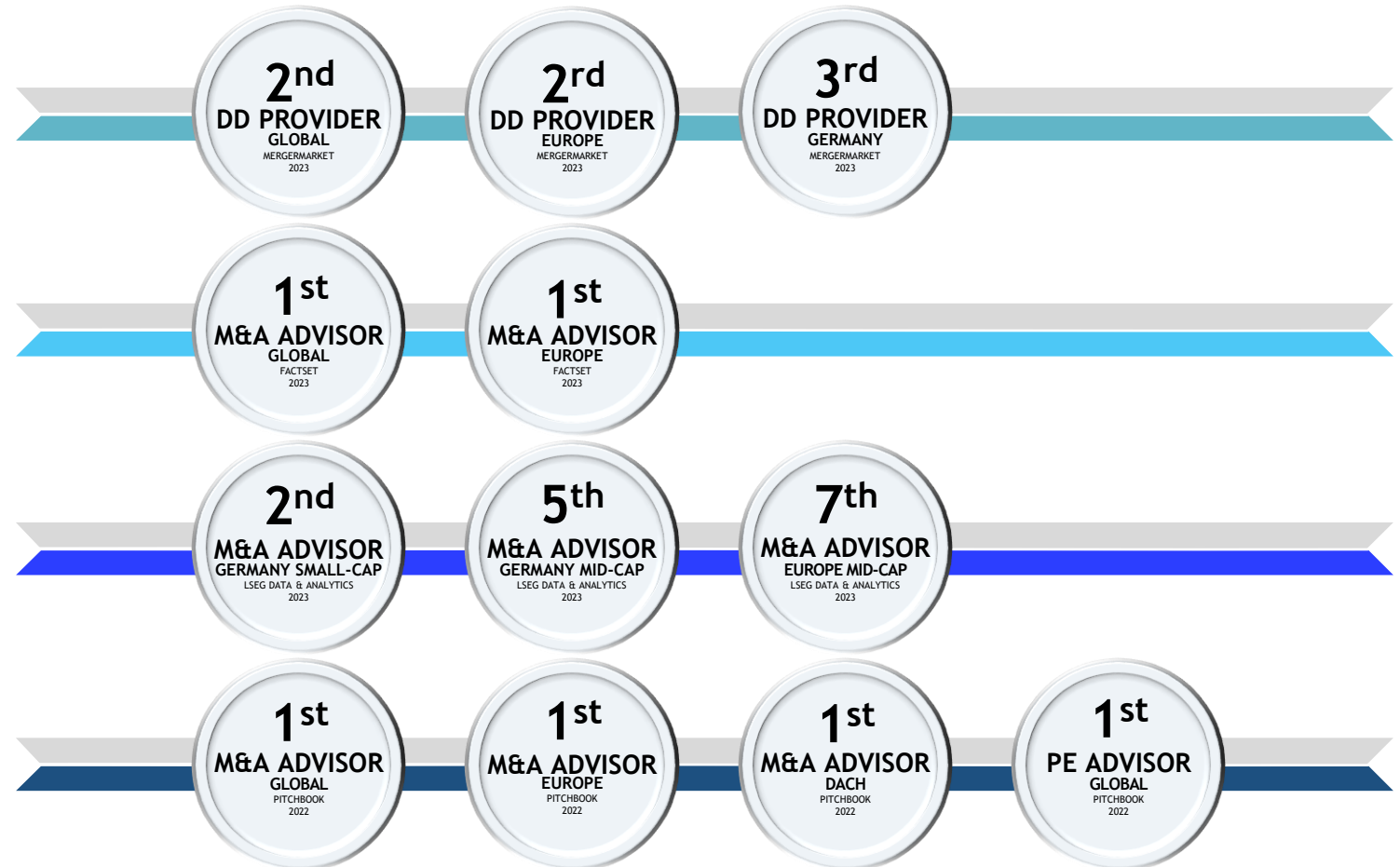
120 countries
providing dedicated
Corporate Finance services



2,500
Corporate Finance
experts worldwide

¹ #1 Global activity league table 2023 (Factset 2023 Annual Global League Tables)

2022/2023 M&A advisor league tables



Note: Refinitiv has been rebranded as LSEG Data & Analytics in 2024; Pitchbook's 2023 Annual Global League Tables have not yet been published

BDO Germany

Germany



27 offices

283 Partners

> 2,500 Employees

A corporation with
experience since
1920

Approx. **20,000**
German 'Mittelstand'
clients

Financial year
2022/2023: Revenue of
EUR 347m^{1, 2}

¹ Please note that the shown revenue does not reflect the figures in the consolidated financial statements prepared in accordance with German commercial law, but instead show the figures of the BDO Group incl. the following companies. Unitesta Revisions- und Treuhandgesellschaft mbH Wirtschaftsprüfungsgesellschaft, Oldenburg, UNIVERSA Prüfungs- und Treuhandgesellschaft mbH Wirtschaftsprüfungsgesellschaft, Hamburg and BDO Legal Rechtsanwaltsgesellschaft mbH, Hamburg

² The global BDO Network uniformly report globally and hence also the German BDO Group uniformly report globally for the duration of 1 October until 30 September of the following year. The figures shown here for 2023 are therefore valid for the time period ranging from 1 October 2022 until 30 September 2023. The values are hence not entirely comparable to those made in the consolidated financial statements of the BDO AG Wirtschaftsprüfungsgesellschaft as per 30 June 2023

We close deals: Leading professional services and audit firm for national & international SMEs, multinational companies and financial investors

BDO Corporate Finance Germany



● BDO Corporate Finance hubs



> **120** dedicated and experienced Corporate Finance experts



> **20** Corporate Finance Partners with teams at 5 locations



> **200** Financial Advisory mandates per year



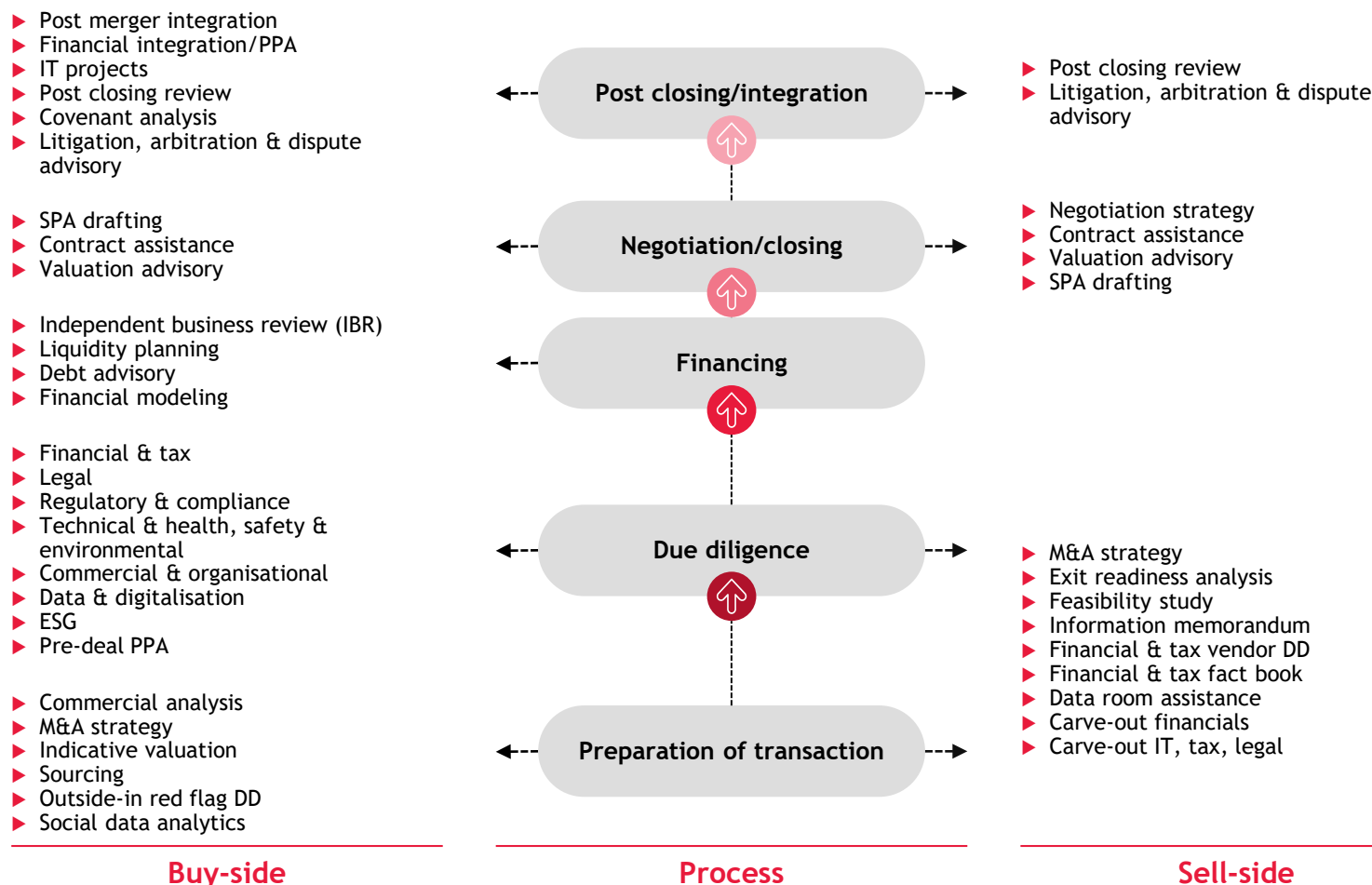
M&A projects with a deal value between **EUR 5m** and **EUR 500m**



Most significant **family- and owner-led** professional services and audit firm

Broad functional skill set and capabilities are tailored to client requirements in each single transaction step

BDO Transaction Services (1/2)



BDO Transaction Services (2/2)

Broad functional skill set and capabilities are tailored to client requirements in each single transaction step

Corporate Finance		Tax	Legal	Technical & Environment	IT Advisory	Restructuring
Mergers & Acquisitions <ul style="list-style-type: none"> ▶ Sell-side M&A advisory ▶ Buy-side M&A advisory ▶ Special situations ▶ Successor solutions ▶ Carve-outs ▶ Distressed M&A ▶ Private equity / VC ▶ MBI / MBO 	Transaction Services <ul style="list-style-type: none"> ▶ Vendor assistance amongst others structuring, financial vendor due diligence ▶ Buy-side financial due diligence ▶ Post merger integration ▶ Debt advisory ▶ ESG 	<ul style="list-style-type: none"> ▶ Tax structure optimisation ▶ Tax reports/fact books ▶ Tax due diligence ▶ International tax law ▶ Conversion and transaction consultancy ▶ Asset transfer and business succession ▶ Income tax and int. personnel deployment ▶ Payroll accounting and consultancy ▶ Value added tax ▶ Customs, excise and foreign trade law ▶ Declarations consulting 	BDO Legal Rechtsanwalts-gesellschaft mbH <ul style="list-style-type: none"> ▶ Legal (full service range) ▶ M&A Legal ▶ Corporate Law ▶ Legal protection of IP, IT ▶ Compliance ▶ Lawsuits, arbitration ▶ Restructuring & Insolvency ▶ Banking and capital market law, financial supervision ▶ Medical law ▶ Public-sector business law ▶ Real estate law 	BDO Technik- und Umweltconsulting GmbH <ul style="list-style-type: none"> ▶ Technical DD ▶ Health, safety & environmental DD ▶ Measurement of balance sheet provisions ▶ Construction audits and financial controlling ▶ Technical audits 	IT & Performance Advisory <ul style="list-style-type: none"> ▶ Controlling & finance ▶ Reporting & analytics ▶ Processes and structures ▶ ERP & IT consulting BDO Digital <ul style="list-style-type: none"> ▶ IT due diligence ▶ Cyber security due diligence ▶ IT strategy ▶ Systems integration ▶ Digitalisation ▶ IT transformation ▶ Operational excellence ▶ Cloud computing ▶ IT security 	Out of court restructuring <ul style="list-style-type: none"> ▶ Crisis prevention and monitoring ▶ Turnaround management ▶ Restructuring opinions, IBR & IDW S6 Stabilisation and restructuring framework <ul style="list-style-type: none"> ▶ Restructuring moderator + officer ▶ Advice on restructuring plans and procedures Insolvency <ul style="list-style-type: none"> ▶ Custodian, trustee or administrator ▶ Advice on self-administration - ICRO
Commercial Advisory <ul style="list-style-type: none"> ▶ Market analysis ▶ Commercial analysis ▶ Commercial due diligence ▶ Exit readiness ▶ Operational due diligence ▶ Social data analytics 	Valuation <ul style="list-style-type: none"> ▶ Company valuation ▶ Purchase price allocation (PPA) ▶ Fairness opinion ▶ Squeeze-out ▶ Litigation, arbitration & dispute advisory 					

Selected credentials: Industrials & Engineering (1/2)



Advisor to SWK ENERGIE
in the acquisition of
Kälte-Klima-Peters



M&A Advisor |
Financial | Tax | Legal
2023



Advisor to EPTA in the
acquisition of the
refrigeration activities of
HEIFO GmbH & Co. KG



M&A Advisor
2023



Advisor to
Dürkopp Adler GmbH
in the acquisition of
SONOTRONIC Nagel
GmbH



Financial Advisor |
Financial | Tax
2023



Advisor to Enoplan in the
acquisition of
smopi® - Multi
Chargepoint Solution



Financial | Tax | Legal
2023



Vendor Assistance on
behalf of
Hörmann Industries
in the sale of
Hörmann Automotive
Eislingen GmbH to
Rheingold Capital SE



Vendor Assistance |
Tax
2023

Selected credentials: Industrials & Engineering (2/2)



Advisor to Active Capital Company (ACC) in the acquisition of Schumag AG

SCHUMAG

Financial | Tax | Legal
2023



Financial advisor to Blue Cap AG on the sale (MBO) of Uniplast Knauer GmbH & Co. KG



Financial Advisor
2023

Selected credentials: Technology, Media & Telecommunications (1/3)



Financial and legal advisor to the management of GBTEC Software AG in the sale to Carlyle

CARLYLE

Financial Advisor |
Legal
2023



Advisor to ResMed Inc. on the investment in Medihive (Webdoctor) as a part of a €7m funding round



M&A Advisor |
Financial Due Diligence
2023



Advisor to 3U HOLDING AG in the acquisition of cs communication Systems GmbH and cs network GmbH



Financial Advisor |
Financial | Tax
2023



Advisor to everfield UK in the acquisition of Visioglobe SAS



Financial | Tax | Legal
2023



Advisor to Everfield in the acquisition of Synergee SAS



Financial | Tax | Legal
2023

Selected credentials: Technology, Media & Telecommunications (2/3)

everfield

Advisor to Everfield
in the acquisition of
Grafik Optymalny



Financial | Tax
2023

everfield

Advisor to Everfield
in the acquisition of
Business & System
Architects Conseil SAS



Financial | Tax | Legal
2023

everfield

Advisor to Everfield
in the acquisition of
SIA Agroup



Financial | Tax | Legal
2023

everfield

Advisor to Everfield
in the acquisition of
VSX - Vogel Software
GmbH



Financial | Tax | Legal
2023

everfield

Advisor to Everfield
in the acquisition of
SoCom
Informationssysteme



Financial | Tax | Legal
2023

Selected credentials: Technology, Media & Telecommunications (3/3)



Advisor to Aira (Heatly)
on the acquisition of
GARANT Wärmesysteme
Ingenieurgesellschaft
mbH

GARANT

Financial | Tax | Legal
2023



Advisor to the
shareholders of studdy
(Targroup Media)
in the sale to
Keystone Education
Group



Vendor Assistance
Financial | Tax
2023



Tax Advisor to Bruker in
the acquisition of Zontal
from AUCTUS Capital
Partners



Tax Advisor
2023

Selected credentials: Construction & Building Materials



Implenia®

Advisor to Implenia AG on
the sale of
Implenia Schalungsbau
GmbH to Peri Group



M&A Advisor
2023

ARBONIA 

Advisor to
Arbonia Doors AG
in the acquisition of
Interwand GmbH



INTERWAND

Financial Advisor |
Financial | Tax
2023

Selected credentials: Business & Professional Services



Advisor to
DUBAG Group in the
acquisition of promedi
Personalmanagement
GmbH



Ihr Partner für medizinisches Personal

Financial Advisor |
Financial | Tax
2023

Dussmann

Financial due diligence
on behalf of
Dussmann Services in the
acquisition of Speidel

SPEIDEL

Financial Due Diligence
2023



Advisor to
Green Landscaping Group
AB in the acquisition of
RAINER Gartengestaltung
& Landschaftsbau GmbH



M&A Advisor |
Financial | Tax
2023



Advisor to
Landscaping Group AB
in the acquisition of
Schmitt & Scalzo GmbH

Schmitt & Scalzo

Financial Advisor |
Financial | Tax
2023

Selected credentials: Energy (1/2)



Advisor to
Hamburger Energiewerke
GmbH in the acquisition
of ANE GmbH & Co. KG



Financial Advisor |
Financial | Tax | Legal
2023



Advisor to
Hamburger Energiewerke
in the acquisition of
Vattenfall Heizkraftwerk
Moorburg



Financial Advisor |
Financial | Tax
2023



Advisor to
QUADRA Energy GmbH
in the sale to
TotalEnergies SE



Financial | Tax
2023



Advisor to
Südwest Konsortium
Holding GmbH
in the acquisition of a
24.95% share in
TransnetBW GmbH



Financial Due Diligence
2023



Advisor to RWE AG in the
acquisition of JBM Solar



Financial | Tax
2023

Selected credentials: Energy (2/2)



Advisor to RWE AG in the acquisition of Con Edison Clean Energy Businesses, Inc.



Financial Due Diligence
2023



Advisor to RWE AG in the acquisition of 4.2-gigawatt UK offshore wind development portfolio from Vattenfall



Financial | Tax
2023



Advisor to Equitix in the acquisition of solar assets from Enpal BV



Financial Due Diligence
2023



Advisor to Adeleon Familienholding on the sale of WESTFA Energy GmbH to MABANAFT GmbH & Co KG



Vendor Assistance
Financial | Tax
2023



Advisor to Octopus Energy Generation in the acquisition of Windpark Prüm Air Station GmbH & Co. KG from RES Deutschland GmbH



Financial Advisor |
Financial | Tax
2023

Selected credentials: Other sectors (1/2)



Advisor to Evonik
in the acquisition of
Novachem Srl



Financial Advisor |
Financial | Tax
2023



Advisor to
VIVISOL Deutschland
GmbH in the acquisition
of SOMNOmedics GmbH



Financial Advisor |
Financial | Tax
2023



Advisor to
Dürr Systems AG
in the acquisition of
Ingecal, France



Financial Advisor |
Financial | Tax
2023



Exclusive M&A advisor to
Ruuky on the sale to
blau direkt Group



M&A Advisor
2023



Advisor to AIRSOL S.r.l. in
the acquisition of Wonsak
Kohlensäure-Service
GmbH



Financial Advisor |
Financial | Tax
2023

Selected credentials: Other sectors (2/2)



Legal advisor in the sale of Stedman GmbH to Next Level Apparel, a portfolio company of Blue Point Capital



Legal
2023



Advisor in the sale of Super Urlaub GmbH to HomeToGo



Financial
2023

Exploris Deutschland Holding GmbH

Advisor to Exploris on the sale to TX Logistik AG (Ferrovie dello Stato Italiane SpA)



Financial Vendor Assistance
2023

Your contact persons at BDO (1/4)

The corporate finance division specialises in services from valuation and transaction services to mergers and acquisitions. Here you will be supported by experts with many years of experience who address your individual needs. We give you advice regarding transactional and financing questions and perform due diligence and valuations for you.



JAN ODEWALD
Head of Corporate Finance &
Transaction Services
Hamburg/Duesseldorf
+49 40 30293 560
jan.odewald@bdo.de



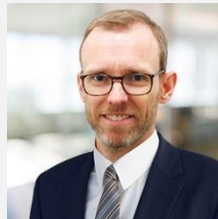
HARTMUT PAULUS
Head of Corporate
Finance & Valuation
Frankfurt
+49 69 95941 526
hartmut.paulus@bdo.de



ELKE WOLLANK
Partner
Munich
+49 89 76906 255
elke.wollank@bdo.de



DR. STEFFEN EUBE
Head of international
Corporate Finance Group
Frankfurt
+49 69 95941 528
steffen.eube@bdo.de



MARTIN HENZLER
Partner
Duesseldorf
+49 211 1371 233
martin.henzler@bdo.de



THOMAS KÜHL
Partner
Frankfurt
+49 69 95941 417
thomas.kuehl@bdo.de



FRANK SCHOLL
Partner
Hamburg
+49 40 30293 533
frank.scholl@bdo.de



THORSTEN ZWIENER
Partner
Frankfurt
+49 69 95941 139
thorsten.zwiener@bdo.de

Your contact persons at BDO (2/4)

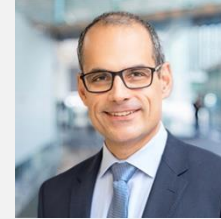
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ANDRÉ HORN
Head of Industry Sector
Group Energy
Hamburg
+49 40 30293 563
andre.horn@bdo.de



DR. GÜNTHER KELLER
Partner
Energy
Frankfurt
+49 69 95941 408
guenther.keller@bdo.de



RENÉ TITZE
Partner
Energy
Duesseldorf
+49 211 1371 421
rene.titze@bdo.de

Energy

Your contact persons at BDO (3/4)

Our M&A specialists offer transaction advice in line with international investment banking standards. We advise and support companies and the public sector across all phases of a transaction up to successful completion.

Our specialist Financial Services team is made up of industry experts who are able to draw on many years of experience in consulting on M&A transactions, valuations and restructurings on an international scale.



DIETMAR FLÜGEL

Head of Corporate Finance & M&A
Duesseldorf
+49 211 1371 162
dietmar.fluegel@bdo.de



MATTHIAS MEYER

Partner
Munich
+49 89 76906 248
matthias.meyer@bdo.de



DR. ROGER RIHMLAND

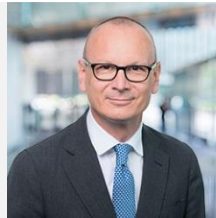
Partner
Frankfurt
FinTech Growth & NextGen
Economy, Debt Advisory
+49 69 95941 577
roger.rihmland@bdo.de



HANS-JÜRGEN RONDORFF

Partner
Frankfurt
+49 69 95941 118
hans-juergen.rondorff@bdo.de

M&A



JOHANNES HELKE

Head of Financial Services
Frankfurt
+49 69 95941 530
johannes.helke@bdo.de



MARTIN GEISLER

Partner
Hamburg
+49 40 30293 422
martin.geisler@bdo.de



VEIT GERLACH

Partner
Quantitative Advisory
Duesseldorf
+49 211 1371 341
veil.gerlach@bdo.de



MARKUS NEUHAUS

Partner
Duesseldorf
+49 21 11371 171
markus.neuhaus@bdo.de

Financial Services

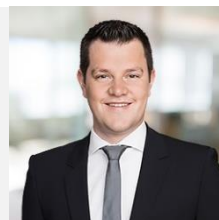
From acquisition structuring and due diligence, to post-acquisition integration services, BDO's dedicated Transaction Tax practice delivers comprehensive, partner-led tax due diligence services to clients of all sizes.

In the context of company acquisitions and sales, our Corporate/M&A lawyers serve as experienced advisors to our clients, from the beginning to the conclusion of a transaction.

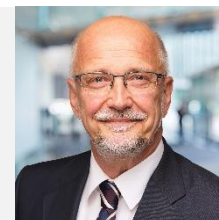
Your contact persons at BDO (4/4)



DR. MICHAEL BRAUER
Head of Transaction Tax
Duesseldorf
+49 211 1371 186
michael.brauer@bdo.de



CHRISTIAN RICHTER
Partner
Duesseldorf
+49 211 1371 159
christian.richter@bdo.de



ROLF SCHÖNBRODT
Of Counsel
Frankfurt
+49 69 95941 578
rolf.schoenbrodt@bdo.de



SANDRO SCHWENKE
Partner
Frankfurt
+49 69 95941 420
sandro.schwenke@bdo.de

Transaction Tax




THORSTEN SCHUMACHER
Head of Transaction Legal
Duesseldorf
+49 211 1371 323
thorsten.schumacher@bdolegal.de



YIJIANG ZHANG
Partner
Munich
+49 89 76906 363
yijiang.zhang@bdo.de

Transaction Legal

China Desk



With > 2,500 employees BDO is ready to serve as competent partner for your company's success at 27 offices across Germany. For audits and audit-related services, tax and business law consulting, or general advisory services, BDO always provides just the right professional contacts and sustainable solutions.

BDO AG Wirtschaftsprüfungsgesellschaft is a founding member of the international BDO network (1963), which has more than 115,000 employees in 166 countries.

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