



# ANNUAL DEALBOOK 2020/2021

BDO CORPORATE FINANCE GERMANY

# BDO INTERNATIONAL / GLOBAL CORPORATE FINANCE

One of the largest interdisciplinary advisory networks worldwide

**91,000+**  
(+3.3%)  
EMPLOYEES



**1,658**  
OFFICES  
WORLDWIDE

**167 Countries**  
GLOBAL  
PRESENCE



**USD 10.3bn**  
(+7.8%)  
REVENUE IN FY20

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

**1,546**  
completed deals  
globally in 2020

**USD 83.5bn**  
deal value thereof  
>USD 600m in Germany

**32%** private equity  
deal involvement

A **WINNING**<sup>1</sup>  
Corporate Finance  
business

Among  
**TOP 2**<sup>2</sup>  
in deal league tables

**23%** of deals  
are cross-border

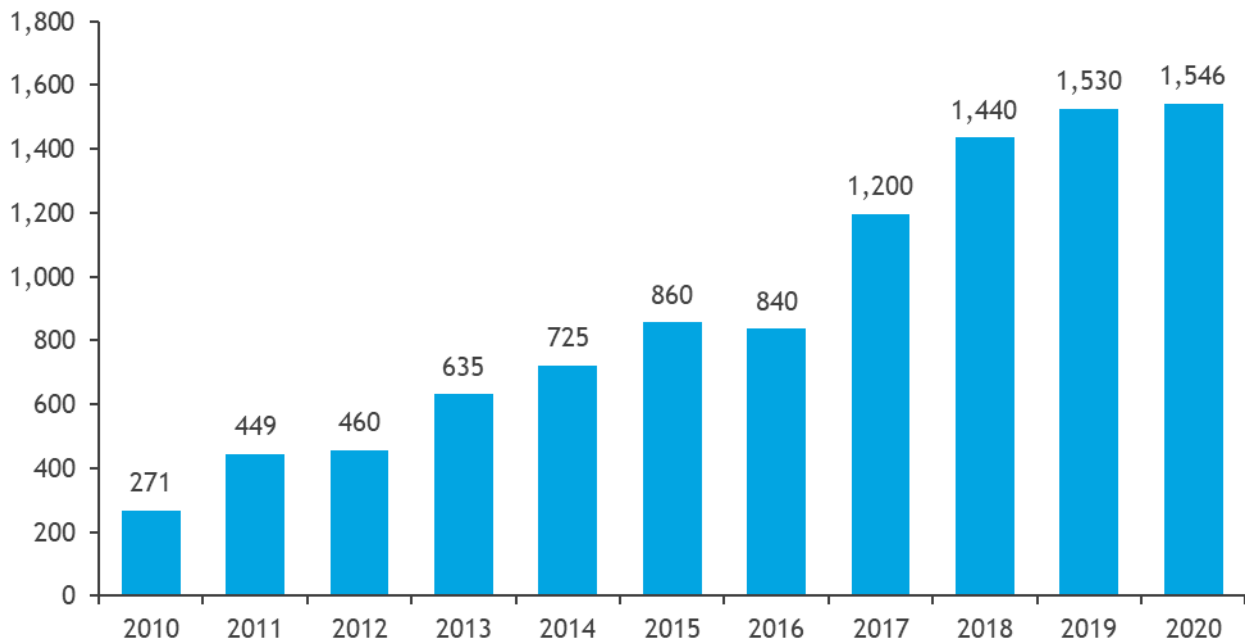
**100 countries**  
providing dedicated  
Corporate Finance  
services

**2,500**  
Corporate Finance  
experts worldwide

<sup>1</sup>Best advisors 2018 - brand eins consulting edition

<sup>2</sup>#1 Global and European activity league table 2020 and #2 DACH activity (Pitchbook 2020 Annual Global League Tables)

## Global number of Corporate Finance deals closed





# 2020 M&A ADVISOR LEAGUE TABLES

BDO is a global and leading M&A advisor

## Global activity

Rank	Company	Deals
1	<b>BDO</b>	501
2	PwC	408
3	EY	386
4	KPMG	379
5	Houlihan Lokey	207
6	Goldman Sachs	151
7	Deloitte	133
8	Lincoln International	125
9	Lazard	122
10	Piper Sandler	121

## Europe activity

Rank	Company	Deals
1	<b>BDO</b>	296
2	EY	290
3	PwC	275
4	KPMG	273
5	Deloitte	102
6	Grant Thornton	95
7	RSM	90
8	Clairfield International	63
9	Rothschild & Co	59
10	Clearwater International	56

## DACH activity

Rank	Company	Deals
1	EY	59
2	<b>BDO</b>	44
3	PwC	38
4	GCA Corporation	28
5	KPMG	21
5	IWK Communication Partner	21
7	Carlsquare	19
8	Ebner Stolz	18
9	Lincoln International	16
10	Deloitte	15



# BDO CORPORATE FINANCE GERMANY

We close deals: Leading professional services and audit firm for German and international SMEs as well as multinational companies

## BDO Germany

**27 Offices**

**130 Partners**

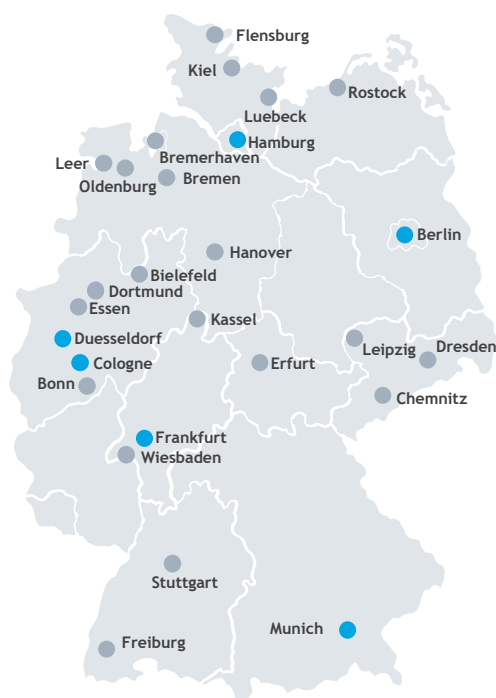
**>2,000 Employees**

A corporation with  
**Experience** since  
**1920**

Approx. **20,000**  
German “Mittelstand”  
Clients

Financial year  
2019/2020: Revenue of  
**EUR 285m<sup>1,2</sup>**

## BDO Corporate Finance Germany



● BDO Corporate Finance hubs



**>70** dedicated and experienced  
Corporate Finance experts



**17** Corporate Finance Partners with  
teams at 6 locations in Germany



**>200** Financial Advisory mandates  
per year in Germany



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



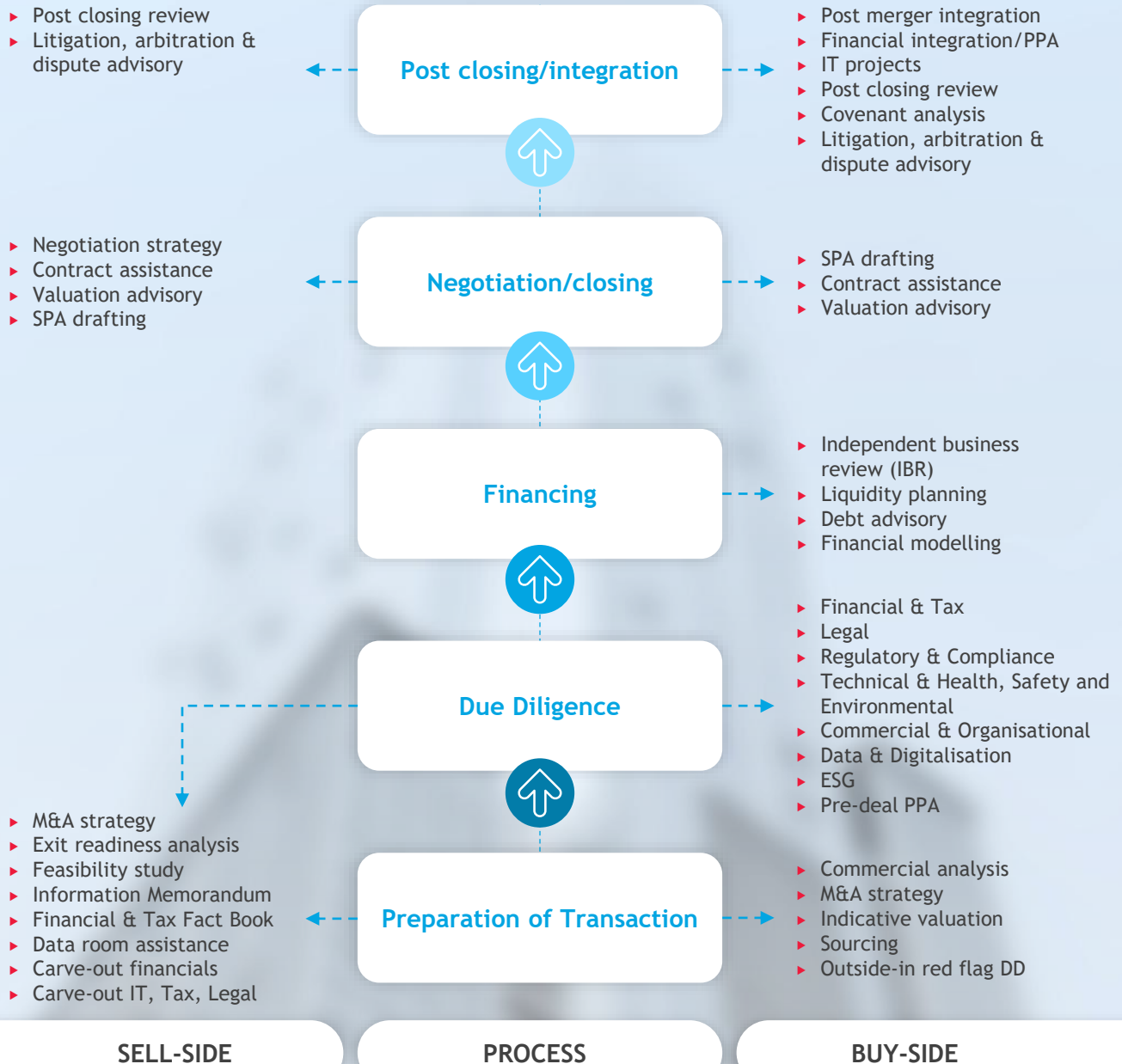
Most significant **family- and owner-led**  
professional services and audit firm  
in Germany

<sup>1</sup>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 und BDO Legal Rechtsanwaltsgesellschaft mbH, Hamburg

<sup>2</sup>The global BDO Network 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 2020 are therefore valid for the time period ranging from 1 October 2019 until 30 September 2020. The values are hence not entirely comparable to those made in the consolidated financial statements of the BDO AG Wirtschaftsprüfungsgesellschaft as per 30 June 2020

# BDO TRANSACTION SERVICES

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





# BDO TRANSACTION SERVICES

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


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

# HEALTHCARE

**sanecum.**

Advisor to Sanecum Group on the acquisition of a majority shareholding in POLIKUM



**POLIKUM**  
GESUNDHEITS ZENTRUM

Financial Advisor | Tax




Caritasverband Mannheim e.V.

Advisor to Caritasverband Mannheim & Luise-Stephanien-Stiftung on the acquisition of Seniorenresidenz Niederfeld

SENIORENRESIDENZ NIEDERFELD



Financial | Tax | Tax Structuring | Legal






**ASKLEPIOS**

Advisor to Asklepios on the tender offer to the shareholders of Rhön-Klinikum AG




**RHÖN-KLINIKUM**  
AKTIENGESELLSCHAFT

Financial Advisor

**PFLEGEWERK**

Advisor to Pflegewerk on the acquisition of Diakonie Köln und Region gGmbH out of insolvency proceedings



**CeBeeF**  
Club Berater und ihre Freunde e.V.

Financial & Legal Advisor



# INDUSTRIALS



## SMS group

Advisor to SMS group on the acquisition of Vetta Technologies and Viridis, Brazil



Financial & Tax DD  
Tax Structuring



Advisor to MPC on the sale of Ferrostaal Equipments and Ferrostaal Metals to Jebesen & Jessen



Vendor Due Diligence



Advisor to the founders of X-RAY WorX on the sale to INDUTRADE AB



Financial Fact Book



## mauell

Advisor to Mauell GmbH on their debt restructuring via self administration

Financial Advisor



# AUTOMOTIVE



## Nabtesco

Advisor to Nabtesco Automotive Corp. (Japan) on the sale of Nabtesco ITG GmbH to Callista Private Equity



M&A Advisor  
Financial | Tax | Legal

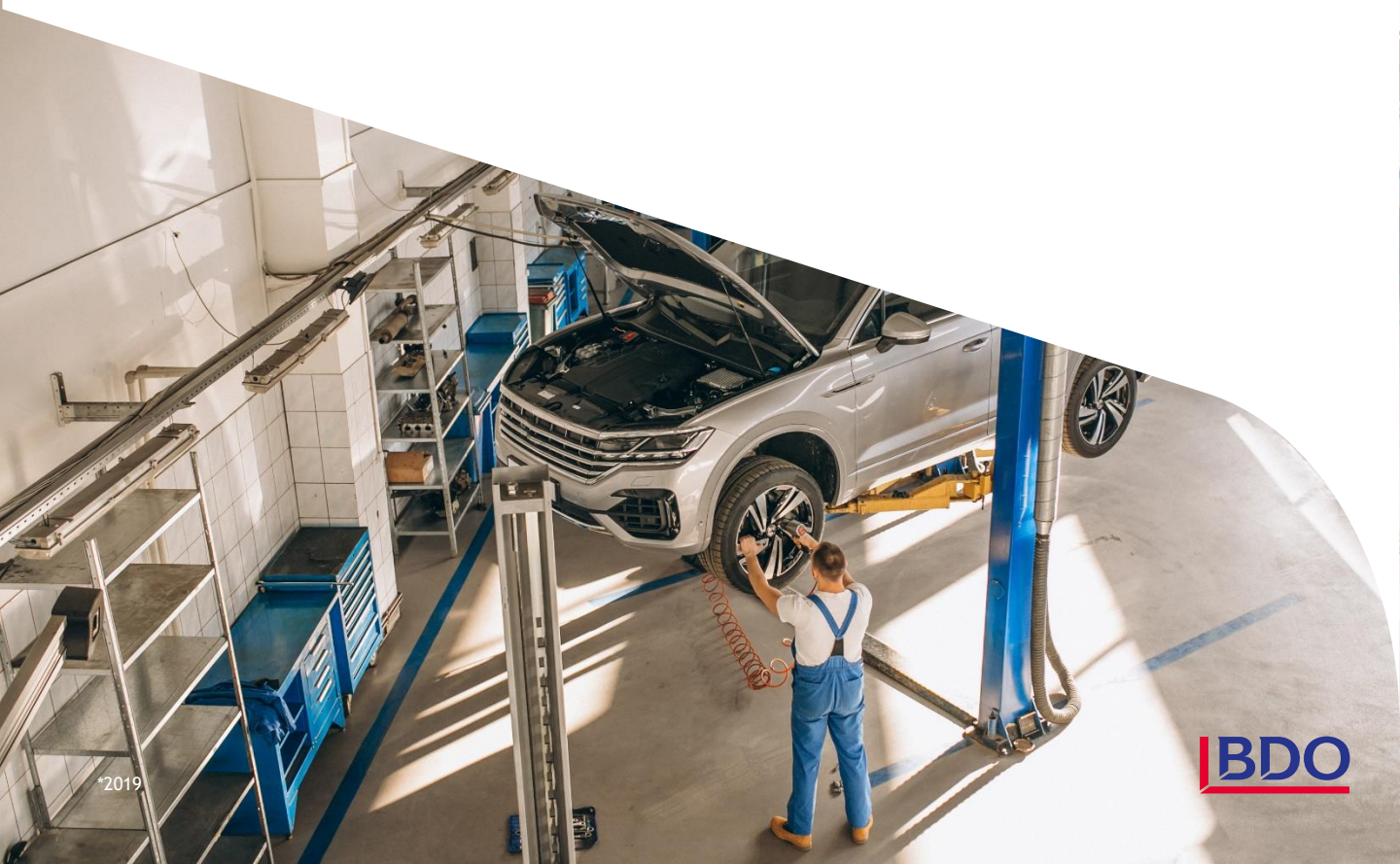


## Evoco

Advisor to EVOCO AG on the acquisition of 6 entities of GESCO AG



Financial Advisor  
Tax DD | Structuring



# TECHNOLOGY, MEDIA & TELECOMMUNICATIONS (1/2)



**SCOUT 24**

Advisor to Scout24 AG on the acquisition of immoverkauf24

**immoverkauf24**  
Die Experten für Ihren Immobilienverkauf

Financial Advisor | Tax



**FSN  
CAPITAL**

**Fellowmind**

MEANINGFUL CONNECTIONS  
Advisor to Fellowmind, a portfolio company of FSN Capital, on its acquisition of Microsoft specialist aXon

**aXon**  
PART OF FELLOWMIND

Financial | Tax | Legal



**iC CONSULT**

Advisor to iC CONSULT in the majority sale to Carlyle Private Equity

**THE CARLYLE GROUP**

Financial Vendor Assistance



**Accel**

Advisor to Accel Partners, in a Series A capital funding for Taxdoo, a Hamburg based SAAS start-up

**TAXDOO**

Financial Due Diligence



**zoovü**

Advisor to Zoovu Limited on the acquisition of SEMKNOX GmbH

**SEMKNOX**

Financial | Tax



## TECHNOLOGY, MEDIA & TELECOMMUNICATIONS (2/2)

**BDO**

beyond  
capital  
partners

Advisor to Beyond Capital Partners  
on the acquisition of a majority  
stake in  
Xortec GmbH

**XORTEC**  
INFORMATION TECHNOLOGY  
... FOR YOUR BUSINESS

Financial DD  
Tax DD | Structuring

**BDO**

**SCOUT 24**

Advisor to Scout24 on the  
acquisition of  
Zenhomes GmbH

**ZENHOMES**

Financial | Tax

**BDO**

**S4**  
CAPITAL

Advisor to S4 Capital on merger  
of Staud Studios with  
MediaMonks

**STAUD  
STUDIOS**

Financial | Tax

**BDO**

**myJugendhilfe**

M&A Legal advisor in the  
sale of Multiflex Solutions  
M&A Legal advisor in the  
sale of Multiflex Solutions  
GmbH to MediFox DAN  
Group

**MEDIFOX DAN**

**Hg**

Legal Advisor  
2021





# FINANCIAL SERVICES & FINTECH



## VOLKSWAGEN FINANCIAL SERVICES

AKTIENGESELLSCHAFT

Advisor to PayByPhone Technologies (Volkswagen Financial Services) on the acquisition of Mathom AG



Financial | Tax | IT



## VOLKSWAGEN FINANCIAL SERVICES

AKTIENGESELLSCHAFT

Advisor to Volkswagen Financial Services on the acquisition of Voya from Rockaway Ventures and other shareholders



Commercial |  
Financial | Tax | IT



Advisor to Mambu on its funding round of EUR 110m, resulting in an implied Equity Value of EUR 1,700m

THE CARLYLE GROUP

Financial Advisor |  
Tax DD | Structuring



## XPLORATION CAPITAL

Advisor to Xploration Capital participating in a series A funding round for Myos (Amafin GmbH)



Financial & Tax DD  
Tax Structuring | Legal






Advisor to Seventure in a Series A capital funding for Hepster (MOINSure), a German InsurTech platform



Financial Advisor | Legal




# ENERGY, POWER & UTILITIES

Advisor to HanseWerk & Stadtwerke Lubeck on their establishment of TraveNetz, a new regional energy network operator for gas and electricity

**TRAVE.NETZ**


Financial Advisor |  
Tax | Legal

Advisor to Alois Wobben Stiftung & Enercon GmbH on the sale of Enercon Windpark Holding GmbH to EWE AG

**EWE**



Financial Advisor |  
Tax DD | Structuring



Advisor to a broad consortium in the German energy sector on the formation of 450connect GmbH

**450connect**

Financial Advisor |  
Tax DD | Structuring

Advisor to the founder of Windenergieberatung Andresen on the sale to Denker & Wulf AG



Financial Advisor

## OTHER SECTORS (1/2)

**BDO**

**COTEC®**  
Materials | Vacuum | Coating

Advisor to COTEC on the sale to SDC Technologies, subsidiary of Japanese Mitsui Chemicals Inc.

**SDC**  
Technologies  
**Mitsui Chemicals**

M&A Advisor |  
Financial | Legal

**BDO**

**APLEONA**

Advisor to Apleona on the acquisition of Wölper

**WÖLPER**  
MOODING LIFTING SANITIZER

Tax Due Diligence

**BDO**

**WKS**  
DRUCK  
HOLDING

Advisor to WKS Druckholding on the acquisition of Druckhaus Haberbeck, Marktdienste Haberbeck, ProWachter

Legal | Tax

**BDO**

**Carolinen**

Advisor to Mineralquellen Wüllner on its sale to Hassia Gruppe

**HassiaGruppe**

Financial Vendor Assistance

**BDO**

*Milliken*

Advisor to Milliken & Company on the acquisition of Zebra-chem GmbH

**Zebra-chem**

Financial | Tax

**BDO**


*Milliken*



Advisor to Milliken & Company regarding integration of Zebra-chem GmbH

**Zebra-chem**


PMO | PMI

# OTHER SECTORS (2/2)





Advisor to Koop Group, a portfolio company of Borromin Capital, on the acquisition of Buitenkamp



**Buitenkamp** B.V.

Financial & Tax DD







Advisor to Novartis on the sale of a manufacturing plant to Syngenta





M&A Advisor

\*





Advisor to smile X on the sale to Oaktree-backed LifeFit Group



M&A Advisor | Tax

\*

\*2019



# YOUR CONTACT PERSONS AT BDO



**JAN ODEWALD**

Partner  
Head of Corporate  
Finance & Transaction  
Services  
Hamburg/Duesseldorf



**DIETMAR FLÜGEL**

Partner  
Head of Corporate  
Finance & M&A  
Duesseldorf



**HARTMUT PAULUS**

Partner  
Head of Corporate  
Finance & Valuation  
Frankfurt



**ELKE WOLLANK**

Partner  
Corporate Finance  
Munich



**DR. STEFFEN EUBE**

Partner  
Head of ICFG  
Corporate Finance  
Frankfurt



**JANE EVANS**

UK Desk / Group TMT  
Corporate Finance/M&A  
Duesseldorf



**MARTIN GEISLER**

Partner  
Financial Services/  
Corporate Finance  
Hamburg



**VEIT GERLACH**

Partner  
Financial Services/  
Quantitative Advisory  
Duesseldorf



**CHRISTIAN GÖTZ**

Partner  
Corporate Finance,  
Head of Industry Sector  
Group TMT  
Frankfurt



**ELMAR HILTNER**

Partner  
Corporate Finance  
Cologne



**ANDRÉ HORN**

Partner  
Corporate Finance,  
Head of Industry Sector  
Group Energy  
Hamburg



**THOMAS KÜHL**

Partner  
Corporate Finance  
Frankfurt



**MATTHIAS MEYER**

Partner  
Corporate Finance/M&A  
Munich



**MARKUS NEUHAUS**

Partner  
Financial Services/  
Debt Advisory  
Duesseldorf



**DR. ROGER RIHMLAND**

Partner  
Corporate Finance/M&A  
Frankfurt



**HANS-JÜRGEN  
RONDORFF**

Partner  
Corporate Finance/M&A  
Frankfurt



**FRANK SCHOLL**

Partner  
Corporate Finance  
Hamburg



**YIJIANG ZHANG**

China Desk  
Corporate Finance  
Munich



**THORSTEN ZWIENER**

Partner  
Corporate Finance  
Frankfurt