



TRANSACTION SERVICES **INTERNATIONAL** SNAPSHOTS 2020

BDO TRANSACTION SERVICES DEALS
FROM AROUND THE WORLD



BDO GLOBAL CORPORATE FINANCE

WHAT SETS US APART

BDO GLOBAL CORPORATE FINANCE

1,530 COMPLETED
DEALS IN 2019

WITH A TOTAL
DEAL VALUE OF **\$73.2bn**

33% PRIVATE
EQUITY
DEAL
INVOLVEMENT

25% OF OUR
DEALS ARE
CROSS
BORDER

ONE OF THE MOST ACTIVE
ADVISERS GLOBALLY*

2,500 CORPORATE FINANCE
PROFESSIONALS

100 COUNTRIES PROVIDING DEDICATED
CORPORATE FINANCE SERVICES

*4th leading Financial Due Diligence provider globally – Mergermarket global accountant league tables 2019
5th leading Financial Due Diligence provider in Europe – Mergermarket European accountant league tables 2019



WELCOME

Welcome to our 2020 edition of International TS Snapshots

We have put together a selection of deals we have worked on in the last year, which showcases the achievements of our Transaction Services teams across the globe.

Our global transaction services deal volumes have increased nearly 15% in the last two years. We have a growing team of more than 700 BDO Transaction Services specialists in 80 countries doing more and more deals on a yearly basis, enjoying a buoyant period of M&A activity worldwide. We are very happy to rank as a Top 4 leading middle market Transaction Services advisor in the world by MergerMarket and hope that the selection of transactions in this brochure shows the breadth of industries and geographies in which we operate.

I hope you enjoy this edition of International TS snapshots whilst getting deals done during 2020, in the midst of unprecedented times.



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AUSTRALIA

BRP Inc.'s acquisition of Telwater Pty Ltd, the Australian aluminium boat and trailer manufacturer



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The BDO Transaction Services team in Sydney, Australia, advised BRP in the acquisition of Telwater Pty Ltd.

BRP Inc. is a global leader in the powersports vehicles, propulsion systems and boats markets. BRP's distinctive portfolio includes Ski-Doo and Lynx snow mobile, Sea-Doo watercraft, Can-Am on-and-off-road vehicles, Alumacraft and Manitou boats, Evinrude and Rotax marine propulsion systems and Rotax engines for karts, motorcycles and recreational aircraft.

Telwater is Australia's premier aluminium boat manufacturer, selling market-leading brands including Quintrex, Stacer, Savage and Yellowfin Plate. Telwater has manufacturing facilities in Coomera, Australia and manufactures over 8,000 boats and 5,000 trailers per annum.

On 1 August 2019, BRP announced the completion of the previously-announced acquisition of an 80% interest in Telwater Pty Ltd. Paul Phelan, Telwater's current owner and Managing Director, will continue to play an important role in the business and will hold 20% of the company's shares. The acquisition will strengthen BRP's global marine portfolio and presence within Australia's boating market.

AUSTRALIA

The BDO Transaction Services team in Sydney advised Reed & Mackay on the acquisition of Concierge Travel Group.

Reed & Mackay Travel Limited, which is backed by UK based Inflexion Private Equity, is a globally recognised corporate travel management firm.

With wholly owned offices across EMEA, APAC and the US, their global presence is further augmented by Reed & Mackay's International Partnership with over 4,000 experts across 40 countries. Their brand promise of extraordinary service is delivered through expert travel consultants combined with world class proprietary technology across the globe.

The acquisition extends Reed & Mackay's footprint across AsiaPAC following their launch in Singapore in May 2018.

“BDO completed financial, taxation and commercial due diligence for Reed & Mackay for the acquisition of Concierge Travel Group. The work was of a high quality and delivered to scope. We performed this transaction largely from London and were very well supported by BDO on the ground in Sydney. We found the team to be professional, proactive and responsive to our stakeholders here.”

Joe Hanly | CFO, Reed & Mackay Travel Limited

Acquisition of Concierge
Travel Group by Reed &
Mackay Travel Limited



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AUSTRIA

Acquisition of shares of NRW Pellets GmbH and Biomasseheizkraftwerk Schameder GmbH by Cycleenergy Holding GmbH



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The BDO Transaction and Restructuring Services team in Vienna, Austria, provided red flag financial and tax due diligence services to Cycleenergy Holding GmbH in connection with the acquisition of shares of NRW Pellets GmbH and Biomasseheizkraftwerk Schameder GmbH. Furthermore, the BDO Transaction and Restructuring Services team provided supportive services during the conduction of the transaction and the negotiations of the contract.

Both targets are located in Erndtebrück, Germany, and were owned by innogy SE prior to the conducted transaction. NRW Pellets GmbH is a pellet production plant including round-wood processing and is one of the ten largest pellet production plants in Germany. Biomasseheizkraftwerk Schameder GmbH is a CHP biomass plant, that was carved out from innogy SE prior to the signing of the proposed transaction.

Cycleenergy currently owns three biomass power plants in Austria. Furthermore, Cycleenergy plans, finances, builds and operates energy solutions, fuelled by biomass, hydropower or geothermal energy, in Austria and its neighbouring countries.

BELGIUM

BVI Medical, one of the fastest growing diversified companies in ophthalmology has acquired Arcadophta SARL (Arcad), a France-based ophthalmic company specializing in silicon oils, gases and perfluorocarbons used in vitreoretinal surgery. Growth of the Arcad products will be accelerated through BVI's broad-reaching commercial infrastructure established with the Vitreq line of vitreoretinal surgical products.

Arcad has developed a proprietary process of purification and fractionation that delivers high quality products for use by surgeons. Additionally, the company has developed certain single-use and easy to administer delivery systems for products. Arcad brings over 25 years of expertise in the ophthalmic space and a strong history in close collaboration with surgeons worldwide.

Following the vendor due diligence performed by BDO on Physiol Group in 2018 and the acquisition by the US based BVI Group (backed by the PE house TPG Capital), the BDO Transaction Services team, led by Alexander Veithen (BDO Belgium) and Sacha Boksenbaum (BDO France), assisted BVI in this transaction by conducting the financial and tax buy-side due diligence work, which demonstrates the continued trust by BVI Group in BDO's services.

Acquisition of Arcadophta SARL by BVI Medical



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BRAZIL

Acquisition of FH by Itelligence Group enhances the technology sector



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The BDO Transaction Services teams in Brazil and Germany, provided financial, tax and labor due diligence services to Itelligence Group, in connection with the acquisition of FH, one of Brazil's main leading SAP consulting companies.

FH has the market-leading tax solution software for SAP, called GUEPARDO, in Brazil. They also have a deep knowledge of SAP-based software development, which represents a global strategic asset for Itelligence Group and NTT DATA Business Solutions. The Company earned EUR 37 m in 2019, which represents an increase of 25% in revenue compared to 2018. For 2020, their plan is to reach EUR 44 m in revenue.

The Itelligence Group provide solutions for IT environments and business processes by combining innovative SAP software and technologies with services and products developed in-house for over 30 years. The Company is part of the global NTT DATA group and employs around 9,200 people in 26 countries, that generates an annual revenue of some EUR 926.6 m.

BRAZIL

The BDO Transaction Services team in Brazil worked alongside with Premix, providing due diligence services (financial, tax and labor) during the acquisition process of Paraíso Nutrição Animal, a company that has its core business in the bovine and equine nutrition sector.

Paraíso Nutrição Animal is specialized in the production and commercialization of products that supply all the nutritional needs for cattle and horses.

Premix has been in the market for 40 years and aims to offer integrated nutrition solutions for national cattle breeding. With the acquisition of Paraíso, it will be possible to produce more than 250,000 tons of cattle and horse food per year, with an expected growth in annual sales revenue of around 40%.

The animal nutrition market grew by an average of 2.49% in the last five years, in a movement directly linked to the increase in meat consumption by populations in emerging nations and which will have Brazil as one of the main players.

Premix acquires Paraíso and advances in nutrition for bovines



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CANADA

Centric Health Corporation
sale of its Surgical and Medical
Centres Division to Kensington
Private Equity Fund



BDO contact for this transaction

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The BDO Transaction Services team in Canada provided sell-side due diligence and carve out assistance to Centric Health Corporation on the sale of its Surgical and Medical Centres Division to Kensington Private Equity Fund.

Centric Health is one of Canada's leading, and most trusted providers of comprehensive Specialty Pharmacy services and solutions to seniors. Its Surgical and Medical Centres offered a wide range of surgical and non-surgical procedures.

Kensington is a leading independent Canadian investor in alternative assets. Founded in 1996, and with over USD 1.5 bn invested in private equity, venture capital, and alternative assets.

“BDO Canada's understanding of our business, healthcare expertise and experience in providing sell-side due diligence and carve out assistance was integral in us managing the successful sale of our Surgical and Medical Centres Division.”

Andrew Mok | CFO, Centric Health Corporation

The BDO Canada Transaction Services team provided financial due diligence services to Lightspeed POS Inc. in connection with its acquisition of Kounta Holdings Pty Ltd. The BDO Australia Transaction Tax team also provided tax due diligence services on this acquisition.

Lightspeed POS Inc. is a leading omnichannel point of sale platform for over 74,000 customer locations. It is a cloud-based commerce platform powering small and medium-sized businesses in over 100 countries around the world.

Kounta is an Australian technology company with a mission to make it easy to cost-effectively allow merchants to better run, connect and grow their businesses through a simple yet powerful point of sale experience.

“BDO’s technology expertise and global capabilities were instrumental in helping us successfully acquire Kounta, a rapidly growing Australian cloud-based POS solutions provider to small and medium-sized businesses operating within the hospitality industry.”

Cameron Walker | Director of Corporate Development,
Lightspeed POS Inc.

CANADA

Acquisition of Australia-based Kounta Holdings Pty Ltd by Lightspeed POS Inc.



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COLOMBIA

Raising capital for a new business line of Conexred S.A



The BDO Corporate Finance team in Colombia was hired by the shareholders of Adobe Capital to conduct the due diligence of the company Conexred S.A to include a high-level accounting, financial and tax analysis.

Adobe Capital is a company that invests in projects with the potential to cause a high social and environmental impact through innovative solutions.

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COLOMBIA

BDO Columbia provided accounting and tax due diligence services to Masflex S.A.S. in the acquisition process of Hexion Columbia.

Masflex S.A.S. is part of a company in the construction supplies sector with presence in various Latin American countries.

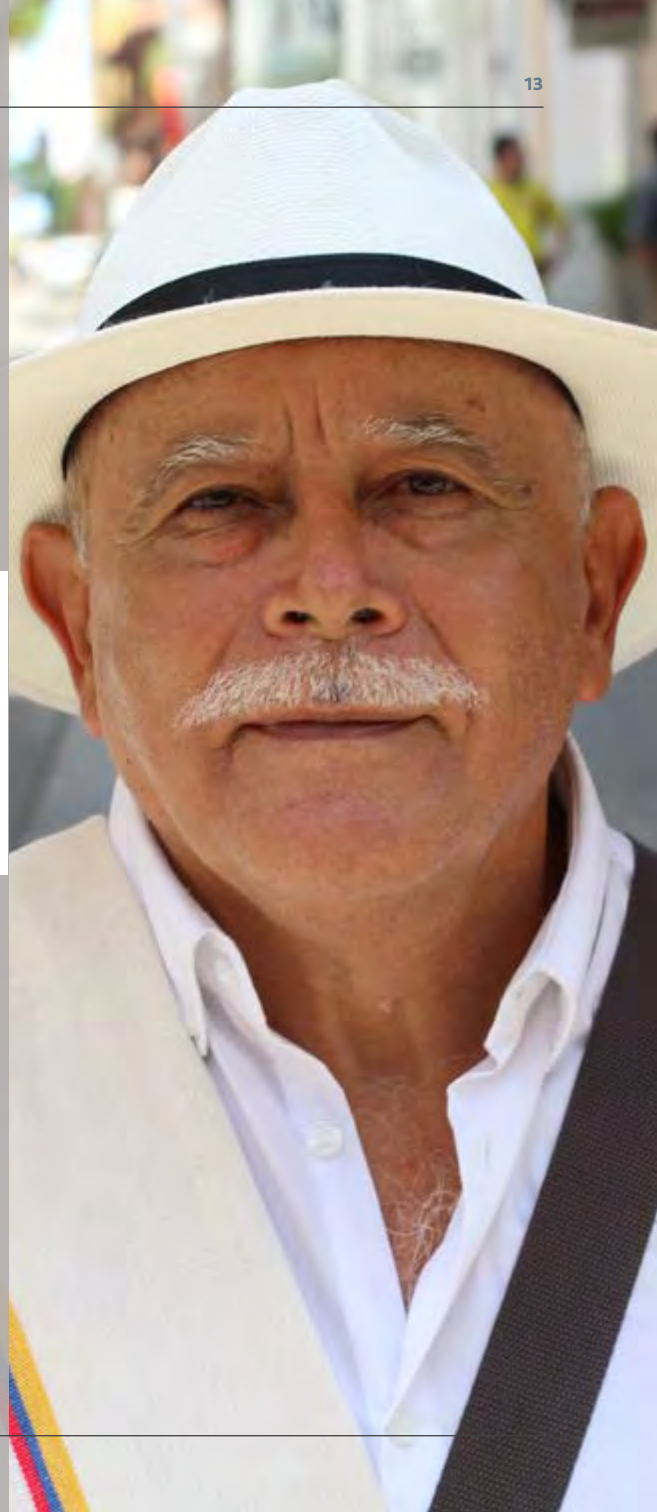
Acquisition of Hexion
Columbia by Masflex S.A.S.



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CZECH REPUBLIC

Acquisition of Planet A by T-Mobile Czech Republic



BDO contacts for this transaction

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BDO supported T-Mobile Czech Republic during the acquisition of local FTTH and IPTV provider.

The BDO Transaction Services team in the Czech Republic provided financial, tax and commercial due diligence services to T-Mobile Czech Republic in connection with the acquisition of Planet A, the local FTTH and IPTV provider.

The Prague based Transaction Services team also assisted with purchase price negotiations and provided SPA advisory to T-Mobile.

DENMARK

The BDO Transaction Services teams in Denmark and the US provided financial, IT, and tax due diligence services together with international tax structuring and transfer pricing assistance to Innovative Ergonomic Solutions, LLC and Cathay Capital Private Equity in connection with the acquisition of Rufac Holding ApS including subsidiaries from Denmark and the US. The Rufac Group was acquired from Midform Holding ApS.

The Rufac Group is a leading developer and manufacturer of high-quality adjustable tables to the B2B market mainly in the US.

Innovative Ergonomic Solutions, LLC is an award-winning North American designer and manufacturer of office and workspace ergonomics and related products. Cathay Capital Private Equity is the first independent global middle-market private equity firm primarily focusing on growing market leading firms internationally between North America, China, and Europe.

Acquisition of Rufac Holding ApS including subsidiaries Rufac ApS and SIS-USA, Inc. by Innovative Ergonomic Solutions, LLC



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GEORGIA

Feasibility study of Tea plantation, nursery and processing project for JSC Hantangyuan International Holding Group



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The BDO Corporate Finance team in Georgia performed a feasibility study of the tea plantation, nursery and processing project for JSC Hantangyuan International Holding Group.

The project of an Industry, Commerce, Culture and Tourism Complex is planned to be built in Khoni, Georgia under the initiative of the Georgia Department of Agriculture, Partnership Funds Co. Ltd., Beijing Jinfenghengye Agricultural Development Co. Ltd., and Xinjiang Hualing Industry and Trade (Group) Co. Ltd., aiming to create the strategic highland of Chinese tea.

Georgia has been chosen for the location of the project due to its high potential in producing high quality tea considering the non-polluted soil for cultivation. Georgia has the advantage of its land being used for growing tea in a more ecologically clean environment which will result in achieving a higher quality produce.

All the produce will be exported to different regions of China, either packaged or as a dry raw tea. Out of a 120 ha complex, around 50 ha is planned to be used for the tea cultivation.

GEORGIA

The BDO Corporate Finance team in Georgia has been invited to execute a 3-year long project financed by the EU together with Tbilisi Municipality City Hall, which is offering special free business development programs to start-up businesses with innovative ideas as well as existing businesses with prospects for expansion/development, providing them with various means of support ranging from consultation services to physical working space.

The Project of Creation of Business Acceleration for Sustainable Development of Small and Medium Enterprises – has been launched within the 'Mayors for Economic Growth' program.

After reviewing the project along with studying the relevant markets, providing calculations on planned sales volume and outlining the anticipated financial indicators, the BDO team transferred the chosen business ideas into business plans to be further presented to relevant institutions for financing.

Within the framework of the project, the BDO team was able to develop projects and study the environment of various business sectors ranging from innovative Hi-Tech, HORECA, agriculture, gaming, health and beauty, service industry, education, real estate and many more.

Preparing feasibility studies for business accelerator beneficiaries under the initiative of Tbilisi Municipality City Hall



BDO contact for this transaction

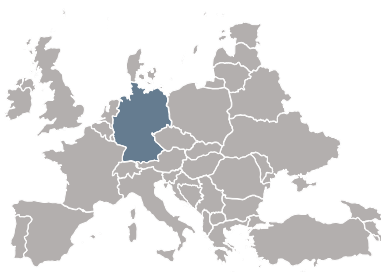
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GERMANY

Acquisition of O.M.R. OIL MARKET REPORT by Argus Media Group



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The BDO Transaction Services team in Hamburg, Germany, provided financial and tax due diligence services as well as PPA support to Argus Media in connection with the acquisition of commodity price information service provider O.M.R. OIL MARKET REPORT GmbH.

The family-run business O.M.R. located in Kellinghusen near Hamburg provides pricing information on the domestic and international markets for oil products, biofuels and wood pellets. Its pricing information is widely used for supply contracts throughout the country and beyond.

Argus, headquartered in London with 23 offices in the world's principal commodity trading and production centres, is a provider of energy and commodity price benchmarks. With the acquisition of O.M.R., Argus strengthens its market position in Germany.

“BDO provided us with strong technical expertise in carrying out the due diligence and PPA. The team was very pragmatic and commercial in their approach. Their effectiveness has contributed tremendously towards our successful completion of the acquisition.”

Sebastian Wagner | Group Financial Controller, Argus Media Ltd.

BDO advised GCB Cocoa Singapore Pte. Ltd. on the acquisition of Mannheim based SCHOKINAG-Schokolade-Industrie GmbH. The vendors are two Dutch private equity funds led by the Nimbus Group.

The multi-disciplinary team with specialists from BDO Corporate Finance, BDO M&A Tax, and BDO Legal acted as an integrated, end-to-end Corporate Finance/M&A transaction advisor to Guan Chong Berhad, advising throughout the transaction process in all financial, tax and legal matters, from the non-binding offer through the due diligence, structuring and negotiation phases, and closing.

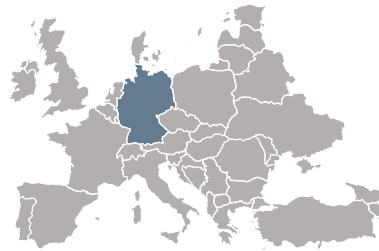
GCB Cocoa Singapore Pte. Ltd. is a subsidiary of Guan Chong Berhad, a corporation publicly listed at Bursa Malaysia and one of the world's largest producers of cocoa intermediary products such as cocoa butter, cocoa liquor and cocoa powder. Through the acquisition of the chocolate manufacturer SCHOKINAG, Guan Chong Berhad gains access to new growth opportunities in the European market.

“*With the acquisition of SCHOKINAG, we are now ideally equipped to open up new growth opportunities in the largest consumer market for chocolate. BDO was at our side at all times and in all aspects of the transaction as competent and reliable partners in all questions.*”

Brandon Tay Hoe Lian | Managing Director, CEO, Guan Chong Berhad
Hia Cheng | Executive Director, CFO, Guan Chong Berhad

GERMANY

BDO advises Guan Chong Berhad on the acquisition of SCHOKINAG



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IRELAND

Recent book store acquisitions by Eason



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The BDO Transaction Services team in Dublin, Ireland, provided financial and tax due diligence services to Eason, a leading Irish book retailer, in connection with the recent acquisition of an Irish family book store and the acquisition of a number of existing franchisees.

Eason is the largest Irish retailer involved in the distribution and wholesale of books, newspapers, stationery, cards and magazines. The company currently operates out of more than 60 outlets in both the Republic of Ireland and Northern Ireland, with their flagship store on O'Connell Street in Dublin. Since 1998, Eason has developed into Ireland's best online book and eBook shop.

Eason is currently deploying a strategy to expand its company-owned store network with the acquisition of six franchised stores in August 2019 and the acquisition of Dubray Books, a leading independent book seller, in February 2020. These acquisitions mark a positive transition for the retailer who undertook business wide assessments and turnaround plans a number of years ago. Eason is positioning itself as more than a bookstore, with scale and a diverse product offering, allowing the retailer to differentiate themselves in the marketplace.

The BDO Transaction Services team in Ireland provided financial and tax due diligence services to Tigers Childcare in connection with their fundraising process leading to an investment from DunPort Capital Management. The business raised funding in order to accelerate the next stage of growth in Ireland and expand into the UK market.

Tigers Childcare is one of the largest childcare providers in Ireland, currently catering for over 1,250 children in the greater Dublin region. In recent years, Tigers Childcare has become a market leader in the provision of high quality childcare solutions and is due to open its first overseas facility in London next month.

DunPort Capital Management is an Irish owned and managed asset management company focused on the private debt asset class. The DunPort team have been providing flexible capital solutions to SMEs in Ireland and the UK since 2013. In this time, the fund has deployed over EUR 500 m across multiple industries.

“BDO went above and beyond in supporting Tigers Childcare in the due diligence process. The team were incredibly professional at all times; guiding, supporting and in some cases educating our team. Although the time scale was tight, BDO were always the calm guide through what can be a stressful process.”

Karen Clinice | CEO, Tigers Childcare

IRELAND

Raising finance for Tigers Childcare, a childcare provider, from DunPort Capital Management



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ITALY

Acquisition of Gruppo Green Power by Alperia SpA



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The BDO Transaction Services team in Italy provided financial and tax due diligence services to Alperia SpA in connection with the acquisition of Gruppo Green Power.

Gruppo Green Power is active in the energy efficiency sector, selling B2C turnkey products and services in connection with photovoltaic and heating furnaces & plants. Gruppo Green Power is listed at the Milano AIM stock exchange.

MALAYSIA

The BDO Transaction Services teams in Italy and in the USA provided financial and tax due diligence services to STAR SpA in connection with the acquisition of Techworld Language Services.

Techworld Language Services is active in translation, relocation and interpretation services in Michigan, USA.

Acquisition of Techworld
Language Services by
STAR SpA



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MALAYSIA

Acquisition of equity interest
in 2 Malaysian companies in
oil & gas services



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The BDO Transaction Services team in Malaysia provided financial and tax due diligence services to a Malaysian company, which intends to acquire an equity interest in 2 Malaysian companies which are principally involved in the maintenance and consultancy services related to oil & gas industries and in the business of providing heating, ventilating and air-conditioner services and equipment.

MALAYSIA

The BDO Corporate Finance team were the financial adviser to the Initial Public Offering of 145,455,200 ordinary shares in Powerwell in conjunction with the listing of Powerwell on the ACE Market of Bursa Malaysia Securities Berhad at an IPO price of RM0.25 per share.

Powerwell is principally involved in the design, manufacturing and trading of electricity distribution products which comprise low voltage switchboards, medium voltage switchgears and related products. Powerwell also exports its products to overseas markets which include, among others, Vietnam, Bangladesh, Indonesia, Philippines, and Cambodia.

Powerwell is valued based on an implied Price-Earnings Multiple of approximately 11.96 times, arriving at a market capitalisation of RM 145.14 m upon listing.

As the financial adviser, the BDO Corporate Finance team assisted in:

- a. advising on the restructuring of Powerwell Group in preparation for the listing;
- b. reviewing the draft documents prepared by the appointed advisers in relation to the listing, where applicable;
- c. compiling information and documents that may be required by the appointed advisers; and
- d. participating in the due diligence working group.

Listing of Powerwell Holdings Berhad ("Powerwell") on the ACE Market of Bursa Malaysia Securities Berhad



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MALAYSIA

Acquisition of equity interest in a Myanmar F&B company by a Singapore registered private equity fund manager



The BDO Transaction Services team in Malaysia provided financial and tax due diligence services to a Singapore registered private equity fund manager, who intends to acquire an equity interest in a company which is involved in the operation of food and beverage outlets and food courts in Myanmar.

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THE NETHERLANDS

The BDO Transaction Services team in The Netherlands provided vendor due diligence services to Frontmen in connection with the successful sale to Intracto.

Frontmen, founded in 2015, is a specialist in the development of front-end applications with the latest JavaScript standards. In 2017, Auxilium Capital (a hands-on Dutch Private Equity firm) took a majority stake in Frontmen. Since then, the company has grown significantly.

With the acquisition of front-end development specialist Frontmen, Intracto strengthened its position in the Netherlands. Intracto, backed by Waterland Private Equity Investment, has an active buy-and-build strategy in order to become a leading digital service provider in the BeNeLux. Frontmen's front-end expertise fits in perfectly with Intracto's existing capability set. Frontmen was the third Dutch acquisition of Intracto. After the acquisition, Intracto grew to 240 Dutch employees.

Frontmen, a portfolio company of Auxilium Capital, sold to Belgian Intracto



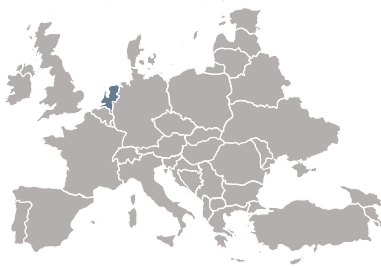
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THE NETHERLANDS

SurveyMonkey acquired Usabilla to expand Enterprise Suite of Customer Feedback Solutions



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The BDO Transaction Services team in The Netherlands provided vendor due diligence services to Usabilla in connection with the sale to SurveyMonkey.

Usabilla empowers brands like Lufthansa, Philips, and Vodafone to become customer-centric by improving digital experiences on websites, apps and emails. Enterprises acquire the ultimate solution to capture the voice of their customers, collect quantitative along with qualitative data, and turn insights into actions that drive success.

SurveyMonkey (Nasdaq: SVMK), a leading global survey software company, offers solutions for businesses to collect, understand, and act on customer feedback. In line with SurveyMonkey's open-platform strategy, Usabilla's solutions easily integrate with leading SaaS platforms and other systems of record that SurveyMonkey customers already use, such as Jira and Slack.

NORWAY

Acquisition of 4Cast Group AS by Ambita AS

The BDO Transaction Services team in Norway provided transaction support, financial and tax due diligence services to Ambita AS in connection with the acquisition of 51% of 4Cast Group AS, which was acquired from the founders and minority shareholders.

4Cast Group AS is a group of proptech companies (real estate information and statistics).



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NORWAY

Acquisition of Elscoop Group AS by Credo Partners AS



The BDO Transaction Services team in Norway provided financial and tax due diligence services to Credo Partners AS in connection with the acquisition of Elscoop Group AS, which was acquired from a number of founders and minority shareholders.

Credo Partners AS is a medium sized PE company in Norway within a variety of industries.

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SPAIN

The BDO Transaction Services teams in Spain and the UK provided financial and tax due diligence services to BP Oil España S.A.U. in connection with the acquisition of 15 gas stations from Comillas 2 S.A. in Madrid, Spain.

BP Plc, the listed UK-based oil company, has agreed to acquire 15 gas stations from Comillas 2 S.A, a Spain-based company engaged in owning and leasing of gas stations.

The transaction will enable BP to expand its existing network of gas stations. It will also help BP to provide superior fuel services to their clients.

Acquisition of 15 gas stations from Comillas 2 S.A. by BP Plc.



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SPAIN

Millenium Hotels Real Estate I Socimi S.A.'s entry to the MaB Alternative Equity Market



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The BDO Transaction Services team in Spain provided financial due diligence services to Millenium Hotels Real Estate I Socimi S.A. in connection with the entry to the MaB Alternative Equity Market in Spain.

Millenium Hotels Real Estate I SOCIMI ("MHRE") is a fiscally efficient real estate vehicle that specialises in developing and investing in high quality hotels in excellent locations. These hotels provide the opportunity to partake in the constant growth shown by the tourism market in Spain and Portugal, especially in the high quality segment.

MHRE has a large portfolio of assets currently under operation and in the process of being repositioned. This portfolio is managed by a multidisciplinary team of prestigious professionals with extensive experience in the fields involved in the world of hotel investment: real estate, finance, hotels and project development.

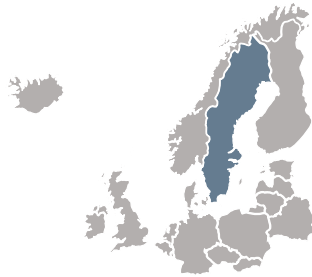
MHRE is listed on the MaB Alternative Equity Market since 4th July 2019.

SWEDEN

The BDO Transaction Services team in Sweden provided financial due diligence services to Green Landscaping Group in connection with the acquisition of the ground maintenance operations within HD Landscape AB from Hede Denmark.

The acquired business consists mainly of ground maintenance and service work for municipalities, non-profit housing companies and tenant-owner associations in the South of Sweden. The deal included customer contracts, staff and machinery.

Acquisition of ground maintenance operations within HD Landscape AB by Green Landscaping Group



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SWEDEN

Acquisition of Inventio.IT A/S
by Dustin Group



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The BDO Transaction Services teams in Sweden and Denmark provided financial and tax due diligence services to Dustin Group in connection with the acquisition of Inventio.IT A/S.

Inventio.IT offers standardised subscription services including hosting, process optimisation, operations and infrastructure, with a special focus on ERP solutions for companies in all regions of Denmark.

Dustin is a leading online-based IT partner in the Nordic countries and the Netherlands. The company provides IT services and solutions to companies, the public sector and private individuals. Dustin began its consolidation of the Danish IT services market in 2017, with the acquisition of NORRIQ's cloud hosting and IT infrastructure services.

The BDO Transaction Services Team in Switzerland assisted CTS Eventim in connection with the acquisition of a majority stake in the Wepromote/Gadget Entertainment Group, including financial and tax due diligence as well as SPA support.

The acquired event and entertainment group includes Switzerland's leading full-service music agency founded in 1994. Further, the group is active in the fields of concerts, live events, artist management, booking and publishing and owns a record label. The group cultivates partnerships between artists, management and partners within and outside the entertainment industry.

CTS EVENTIM is one of the world's leading providers of ticketing and live entertainment. By acquiring a majority stake of the Wepromote/Gadget Entertainment Group, CTS EVENTIM is strengthening its position in the Swiss market and further adding innovative power to the portfolio.

The CTS network already comprises 32 international and national promoters, who each year organize more than 40 festivals and around 6,000 live events attended by 12 million visitors in 13 countries.

SWITZERLAND

Acquisition of Wepromote/
Gadget Entertainment Group
by CTS Eventim



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SWITZERLAND

Acquisition of Meyer Burger's wafering technology by Precision Surfacing Solutions Group



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The BDO Advisory teams in Basel and Aarau have conducted a financial due diligence for the Precision Surfacing Solutions Group in relation to their acquisition of Meyer Burger's wafering technology based in Thun.

The Precision Surfacing Solutions Group is a globally leading developer of technology to produce micron accuracy surface finishes. The former Lapmaster Wolters group offers machines and services for lapping, polishing, fine grinding etc. through an expanding network with offices located throughout the world.

Meyer Burger is a leading technology company specialized in innovative systems and processes based on semiconductor technologies. Their core business and competencies are on photovoltaics and the solar industry. As an international premium brand Meyer Burger is represented in Europe, Asia and North America.

“ We appreciate the support BDO has provided on this transaction. BDO provided high quality service, crucial analysis and assistance through the deal process. ”

Michael Jahnke | CEO, Precision Surfacing Solutions



UNITED KINGDOM

GBP 350 m fund raise
by Octopus Renewables
Infrastructure Trust Plc



BDO contact for this transaction

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BDO acted as the reporting accountant for the fund raise of Octopus Renewables Infrastructure Trust Plc.

The fund will focus on investing in renewable energy assets (wind and solar) in the UK, Australia and continental Europe. Octopus Renewables Infrastructure Trust Plc is a close-ended fund listing on the premium segment of the London Stock Exchange. The IPO raised gross proceeds of GBP 350 m, with demand significantly exceeding both the target issue size and the maximum issue size.

“ We were delighted to work with the BDO team on the successful admission of ORIT Plc onto the premium segment of the London Stock Exchange. The team provided valuable support to the admission process and demonstrated flexibility to work with a rapidly evolving process enabling tight deadlines to be met. We benefited from their significant capital markets and renewable energy experience and we would be happy to recommend them. ”

Laura Halstead | Business Operations Director, Octopus Renewables

The BDO UK Transaction Services team has provided financial and tax vendor due diligence services in connection with the sale of Cobra Biologics Holding AB ("Cobra") to Cognate BioServices, Inc ("Cognate").

UK-based Cobra, with facilities in both the UK and Sweden, is a leading international contract development and manufacturing organisation (CDMO) providing plasmid and viral vector for pre-clinical, clinical and commercial supply.

Cognate, headquartered in Memphis, Tennessee, USA is a leading CDMO specialised in cell and cell-mediated gene therapy products. Its investors include US private equity group, EW Healthcare Partners.

The transaction establishes a global, industry leading enhanced services provider in manufacturing solutions and drug development to the cell and gene immunotherapy and regenerative industries.

“*The BDO team were a pleasure to work with. They met challenging, short deadlines and ensured that the process went as smoothly as possible. The team produced an excellent, concise due diligence report.*”

Lee Warren | Finance Director, Cobra Biologics

UNITED KINGDOM

Sale of Cobra Biologics Holding AB to Cognate BioServices, Inc.



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UNITED STATES OF AMERICA

Sale of JAGGAER, a portfolio company of Accel-AKKR, to Cinven



BDO contacts for this transaction

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The BDO US's Transaction Advisory team provided sell-side financial due diligence on behalf of JAGGAER, a portfolio company of the US based private equity firm Accel-KKR, in its sale to Cinven, a private equity firm based in the UK.

Accel-KKR is a technology focused private equity firm based in Menlo Park, California, with USD 8 bn in capital under management.

JAGGAER, a multinational company with operations across six continents, is a provider of cloud-based business automation technology for spend management.

The BDO USA Transaction Services team provided financial and tax due diligence services to Monocle Acquisition Corporation in connection with the acquisition of AerSale, Inc. from Leonard Green & Partners.

AerSale, Inc., is a leading integrated global provider of aviation aftermarket products and services. Provides aftermarket aircraft, spare engines, flight equipment maintenance, repair and overhaul (MRO) services, and used serviceable material.

“*The BDO Team was nothing less than “Top Notch”. From start to finish, the entire team was focused and responsive. They provided their findings and the critical advice I needed to make a timely investment decision. I look forward to working with them again.*”

Richard Townsend | Executive Vice President / CFO

UNITED STATES OF AMERICA

Acquisition of Aersale, Inc.
by Monocle Acquisition
Corporation



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