



Deloitte Investment Banking

Deloitte Corporate Finance LLC – Divestiture Advisory Services

A leading middle-market investment bank with unparalleled market access

Deloitte Corporate Finance LLC ("DCF") offers the client service and middle market focus of a boutique investment bank, backed by the global reach and cross-functional capabilities of the world's largest professional services firm. DCF combines extensive transaction experience, long-term client relationships, and in-depth industry knowledge to deliver innovative services across the spectrum of industrial sectors.

International reach | A busy 12 months | A track record that speaks for itself

Integrated network of deal makers, industry specialists, and subject matter experts...

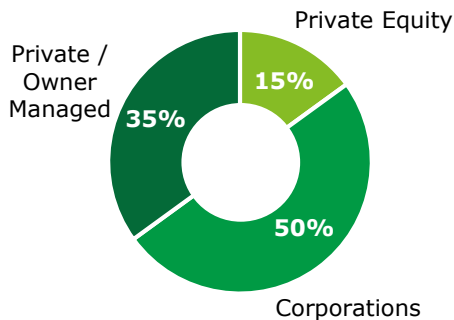
- **Americas**
 - ~50 Partners and 270 professionals located across 35 offices.
- **Europe, Middle East & Africa (EMEA)**
 - ~90 Partners and 670 professionals located across 60 offices.
- **Asia-Pacific**
 - ~60 Partners and 435 professionals located across 25 offices.

...encompassing ~2,400 total practitioners located in 120 offices across our member firm network.



Lead advisor on >525 completed deals with an aggregate EV of ~\$56.4bn.

Client breakdown



The "League Tables"⁽¹⁾

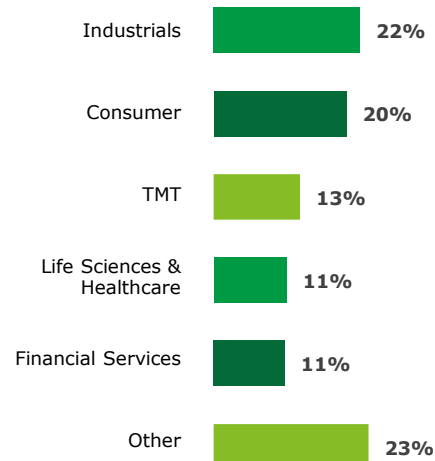
Company Name	Global Deal Count
Deloitte	468
PwC	447
KPMG	403
Goldman Sachs & Co.	382
EY	358
Rothschild & Co	325
JPMorgan	323
Morgan Stanley	277
Citi	246

Advising our clients on the sale of >270 businesses over the last 12 months...

...and on the acquisition of >200 businesses...

...with 34% of all transactions completed having a cross-border component.

Global deal completions by industry



(1) Refers to global DCF platform. Ranked by number of deals closed for the twelve months ending December 31, 2018. Note: Transaction and headcount statistics above refer to global DCF platform as of December 31, 2019.

One of the most active advisors in the Industrials sector

Automotive & Specialty Vehicle	Building Materials	Capital Equipment	Chemicals & Specialty Materials	Distributed Products
Energy	Industrial Services	Industrial Technology & Automation	Paper & Packaging	Transportation & Logistics

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Deloitte Corporate Finance LLC – Divestiture Advisory Services

A demonstrated approach to divestitures designed to unlock value, quality and efficiency

Key Preparation Streams



"When it comes to M&A, no one rivals Deloitte's infrastructure, commitment, expertise, or representation
- CEO, Emerson Electric

Maximize impact of financials

- Standalone financials accurately capture business results and will stand up to buyer diligence
- Focus on areas that will drive value:
 - Pro forma normalized results examined by Deloitte Transaction Services team
 - Potential areas for buyer synergies based on intel from Deloitte network
 - Supportable and well thought out growth story

Positioning the company

- Develop tailored positioning and highlight unique insights
- Create optimized presentation of information
- Identify and resolve potential issues early

Maximize value at favorable terms

- Customized deal positioning for each buyer leveraging global Deloitte network to access key decisionmakers
- Bespoke process to create competition while providing sense of unique opportunity
- Prepare client to negotiate from a position of strength
- Gain agreement on key contract terms prior to granting exclusivity

Certainty of close

- Proactively address transaction risks before they turn into "buyer issues"
- Leverage Deloitte tax and accounting advisors to understand potential deal structure options
- Evaluate trade-offs between value and complexity, including transition services agreements
- Utilize deep buyer knowledge to engage serious bidders with limited re-trading risks
- Commitment of senior resources throughout the entire sale process

Representative transactions

MWV
MEADWESTVACO
MeadWestvaco Corporation
has sold its
Envelope Products Group to
Conveo
Conveo, Inc.
The undersigned acted as
exclusive financial advisor to
MeadWestvaco Corporation

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MWV
MEADWESTVACO
MeadWestvaco Corporation
has sold its global media and
entertainment packaging
business to
ATLAS HOLDINGS
Atlas Holdings LLC
The undersigned acted as
exclusive financial advisor to
MeadWestvaco Corporation

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MWV
MEADWESTVACO
MeadWestvaco Corporation
has sold its European Beauty
and Personal Care Folding
Carton Operation to
ASG
ASG
The undersigned acted as
financial advisor to
MeadWestvaco Corporation

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Reynolds
Packaging Group
Reynolds Packaging Group
has sold its Medical Packaging
Business to
BRENTWOOD INDUSTRIES
Brentwood Industries
The undersigned acted as
financial advisor to
Reynolds Packaging Group

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Flat Rock Metal Processing LLC
has sold certain assets and business to
PRECISION STRIP, INC.
Precision Strip, Inc.
a subsidiary of
Reliance Steel & Aluminum Co.
The undersigned initiated this transaction
and acted as exclusive financial advisor to
Flat Rock Metal Processing LLC

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DAIMLERCHRYSLER
DaimlerChrysler Corporation
has sold the net operating assets of
Huntsville Electronics
to
SIEMENS VDO
Siemens VDO Automotive
Electronics Corporation
The undersigned acted as
exclusive financial advisor to
DaimlerChrysler Corporation

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Bochum, Germany
Research and
Development Center of
BlackBerry
BlackBerry Limited
has been acquired by
Volkswagen AG
Volkswagen AG
The undersigned acted as
exclusive financial advisor to
BlackBerry Limited

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Parker Wynn's
Parker-Hannifin Corporation
has sold the net
operating assets of
Wynn Oil Company
to
ITW
Illinois Tool Works Inc.
The undersigned acted as
exclusive financial advisor to
Parker-Hannifin Corporation

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Ogihara
Ogihara America Corporation
Has sold its Alabama
operations to
Cosma International Group
a subsidiary of
Magna International, Inc.
The undersigned acted as
financial advisor to Ogihara
America Corporation

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WOODHARBOR
Woodharbor Doors &
Cabinetry, Inc.
has sold its Northwood, IA
doors division to
TRUSTILE
TruStile Doors, LLC
The undersigned acted as exclusive
financial advisor to Woodharbor
Doors & Cabinetry, Inc.

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FlightOptions
Flight Options, LLC
a wholly owned subsidiary of
Raytheon
Raytheon Company
H.I.G. Capital
The undersigned acted as
financial advisor to
Raytheon Company

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Hertz
The Hertz Corporation
has divested its
Brazil operations to
Localiza
Localiza Rent a Car S.A.
The undersigned acted as
exclusive financial advisor to
The Hertz Corporation

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CSW
CSW Industrials, Inc.
has sold certain assets of its
wholly owned subsidiary
Strathmore Products, Inc.
to
RPM
RPM International Inc.
The undersigned acted as
exclusive financial advisor to
CSW Industrials, Inc.

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Disposal of
EVONIK
**Evonik's North American
Sodium Cyanide
Operations**
to
Oaktree Capital Management
The undersigned acted as
financial advisor to
Evonik Degussa GmbH

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U.S. Green Building Council
has sold the net assets of
**Greenbuild International
Conference and Expo**
to
hanleywood
Hanley Wood LLC
The undersigned acted as
exclusive financial advisor to
U.S. Green Building Council

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