

Action Plan for M&A sell-side advisory



Activities	1	2	3	4	5	6	7	8	9
Organization									
Project plan and team	■								
Advisers' due diligence									
Legal Documentation	■	■	■						
Analysis of corporate documentation	■	■							
Preparation of changes/amendments		■	■	■					
Review of financial documentation	■	■	■						
Preparation of IS, BS, CF in accordance with IFRS	■	■	■						
Coordination with auditors	■	■	■						
Audit Opinion			■						
Valuation		■	■	■					
Valuation models		■	■						
Valuation report		■	■	■					
Selection Criteria									
Definition of criteria									
Decide on weights									
Information Memorandum									
Documentation		■	■	■	■				
Corporate documentation		■	■	■	■				
Information Memorandum		■	■	■	■				
Material for Data Room			■	■					
Strategic Partner Search									
Marketing			■	■	■	■	■	■	
Database of strategic partners			■	■					
Info mailing of Executive Summary			■	■	■	■			
Road Show				■	■	■	■		
Tender / Invitations to bid					■	■	■		
Confidentiality Agreement					■	■			
Months	1	2	3	4	5	6	7	8	9

Action Plan for M&A sell-side advisory



Activities	1	2	3	4	5	6	7	8	9
Bid bond			■	■					
Mailing of Information Memorandum			■	■	■				
First non-binding offer of bidders				■					
Selection of best bidders									
Review				■	■				
Evaluation				■	■				
Recommendation for short-list				■	■				
Decision on next steps				■	■				
MoU					■	■	■		
Drafting					■				
Negotiations						■	■		
Signing							■		
Bidders' Due Diligence									
Overview						■	■	■	
Due Diligence Questionnaire						■			
Preparation of additional material						■	■		
Analysis							■	■	
Report							■	■	■
Business							■	■	■
Legal							■	■	■
Other							■	■	■
Presentation of results								■	
Sale and Purchase Agreement									
Binding Offer							■	■	■
SPA							■	■	■
Drafting							■	■	■
Negotiations							■	■	■
Initialing								■	■
Confirmation by seller's board								■	■
Signing									■
Months	1	2	3	4	5	6	7	8	9

Action Plan for M&A sell-side advisory



Activities	1	2	3	4	5	6	7	8	9
Closing									
Financing							■	■	
Financial structure							■	■	
Payment conditions								■	
Banking and transfer issues								■	
Payment								■	
Perfectioning									■
Terms & Conditions									■
Representations & Warranties									■
Insurance									■
Securities									■
Months	1	2	3	4	5	6	7	8	9