

# UBS Valuation Services

Overview on service offering	Event	Client needs	Client benefits
<ul style="list-style-type: none"> <li>• Profound valuation executed by the leading M&amp;A Advisor for small- and medium-sized companies in Switzerland</li> <li>• 'State-of-the-art' approach and methodology at reasonable cost</li> <li>• Multiple methodologies used                             <ul style="list-style-type: none"> <li>– <b>Earnings-based</b> DCF – methodology to entity or equity, dividend discount model</li> <li>– <b>Market-based</b> Comparable companies, comparable transactions</li> <li>– <b>Asset-based</b> Adjusted net asset value, replacement cost, liquidation values</li> </ul> </li> <li>• Combination of technical expertise and day to day execution experience out of current M&amp;A mandates</li> <li>• Experience in dealing with all industries and special situations from over 200 successful mandates</li> <li>• Access to specialist know-how in real estate or sector knowledge of UBS Investment Bank</li> <li>• Contact:                             <ul style="list-style-type: none"> <li>– Juerg Tauss, Head M&amp;A Valuation Desk</li> <li>– Tel: +41 – 44 – 237 36 96</li> <li>– E-mail: juerg.tauss@ubs.com</li> </ul> </li> </ul>	<b>External succession</b>	<ul style="list-style-type: none"> <li>• Realistic price expectations</li> <li>• Lack of market view</li> <li>• Arguments for negotiations</li> </ul>	<ul style="list-style-type: none"> <li>• Verification of own expectations</li> <li>• Independent second opinion</li> <li>• Basis for structured negotiations</li> </ul>
	<b>Internal succession (family/ mgmt.)</b>	<ul style="list-style-type: none"> <li>• Establishment of sales price</li> <li>• Fair treatment of parties</li> <li>• Structured wealth transfer</li> </ul>	<ul style="list-style-type: none"> <li>• Impartial valuation</li> <li>• Feasibility check for MBO</li> <li>• Basis for structured transfer of wealth within families</li> </ul>
	<b>Acquisition</b>	<ul style="list-style-type: none"> <li>• Considerations on offer-Price</li> <li>• Treatment of synergies</li> <li>• Offer formulation</li> <li>• Reflection of due diligence findings</li> </ul>	<ul style="list-style-type: none"> <li>• Verification of own expectations</li> <li>• Tactical considerations</li> <li>• Basis for negotiation</li> </ul>
	<b>Strategic options</b>	<ul style="list-style-type: none"> <li>• Verification of planning assumptions</li> <li>• Strategic controlling</li> <li>• Strategic discussion</li> </ul>	<ul style="list-style-type: none"> <li>• Financial cross-check and benchmark</li> <li>• Alignment internal / external view</li> <li>• Guidance for discussion with partners / investors</li> </ul>



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