

Our global TIC sector advisory credentials

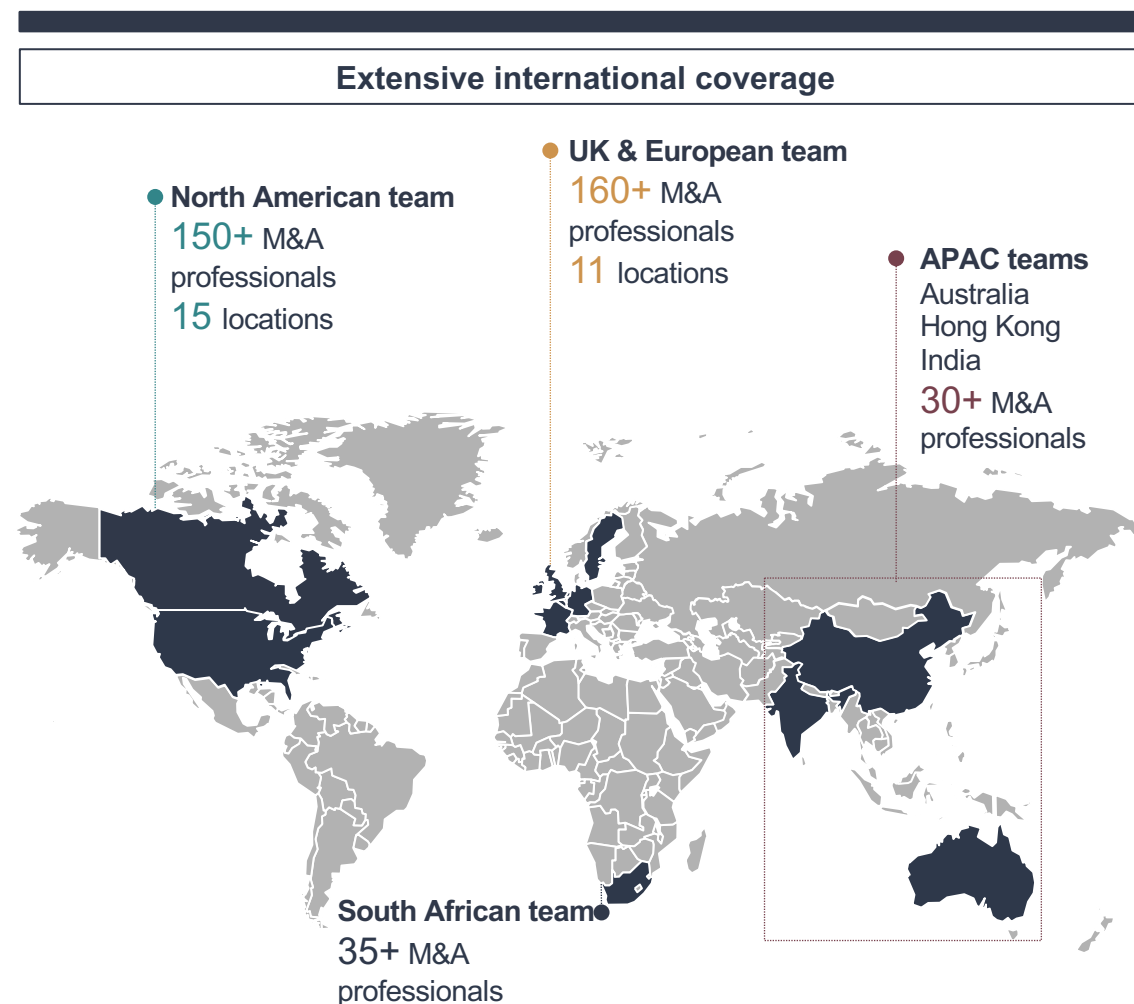
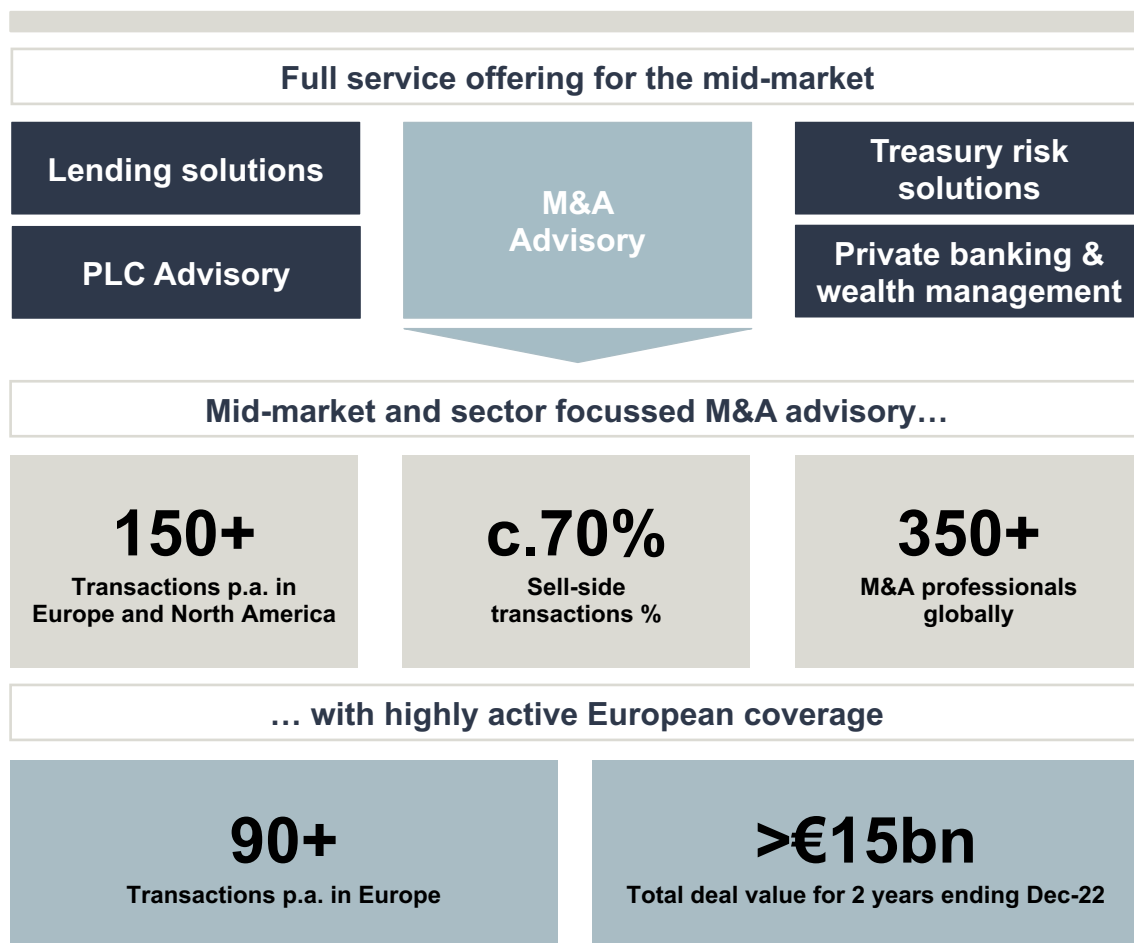
March 2023



 Investec

 capitalmind

A full service investment bank for the mid-market



A dedicated pan-European TIC sector team

Pan-European TIC specialists



Michel Degryck
Managing Partner
France



Edward Thomas
Managing Director
United Kingdom



Jan Willem Jonkman
Managing Partner
Netherlands



Marleen Vermeer
Partner
Netherlands



Ervin Schellenberg,
Managing Partner
Germany



Thomas Ellenberger
Managing Partner
Switzerland

Considerable expertise and sector coverage

A dedicated, pan-European TIC team...

20

*M&A professionals
dedicated to the TIC sector*

11

*Office locations across
9 countries*

... with significant expertise...

>30

*TIC transactions closed
in past 10 years*

5

*Average number of TIC
transactions p.a. – past 5 years*

... and extensive, strong sector relationships

c.50%

*Cross-border
transactions*

c.65%

*Of transactions involved a
strategic buyer*

Our global TIC credentials

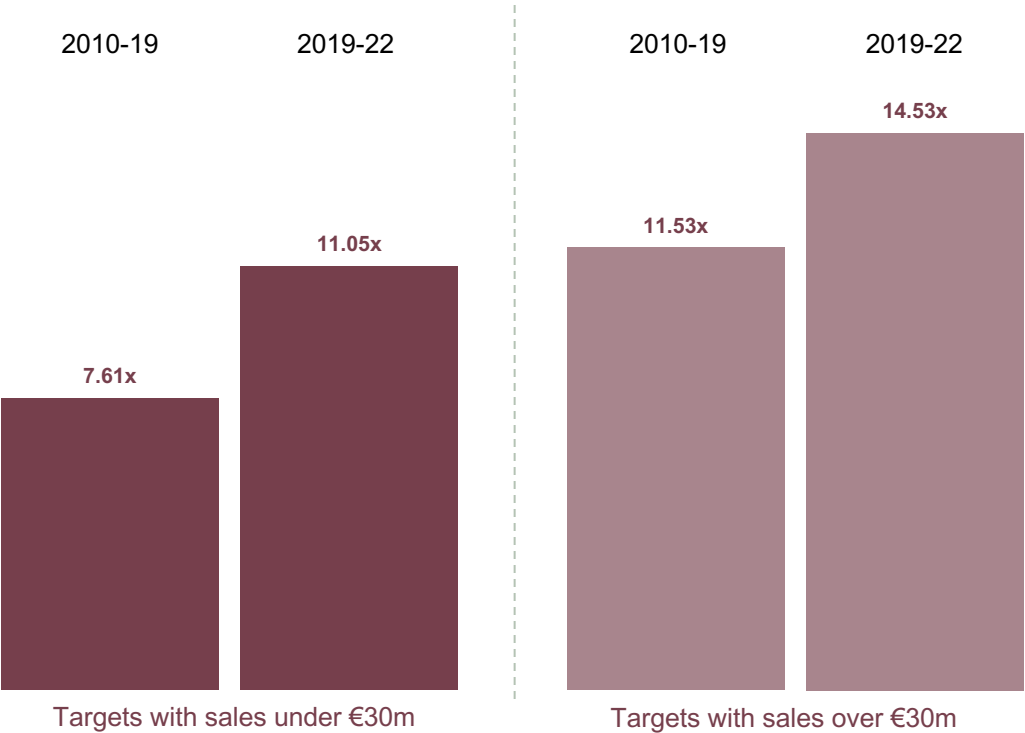
Selection of recent and relevant global TIC experience

 Ingenieursburo Ulehake Sale to  <i>a portfolio company of Convent Capital</i> Sell-side financial adviser November 2022	 UniCar Sale to  Sell-side financial adviser March 2022	 eCOGRA Sale to HANOVER INVESTORS Sell-side financial adviser December 2021	 HK SOLUTIONS GROUP Sale to  Sell-side financial adviser July 2021	 Ssp Sale to  INNOVATE WITH CONFIDENCE Sell-side financial adviser June 2021	 brightsight the number one security site in the world Sale to  Sell-side financial adviser April 2021	 BTP Consultants Sale to Apax bpi france PARTNERS Sell-side financial adviser March 2021	 Normec Group <i>a portfolio company of Astorg</i> Acquired  Buy-side financial adviser March 2021
 Apax PARTNERS Acquired  Buy-side financial adviser March 2021	 Air Liquide / etsa Sale to intertek Sell-side financial adviser February 2021	 PINE Sale to ACON Buy-side financial adviser December 2020	 CEMENTYS Sale to  Sell-side financial adviser November 2020	 SOCOTEC Sale to  Sell-side financial adviser July 2019	 GALYS laboratoire / AXEREAAL Sale to  Sell-side financial adviser July 2019	 ktba Sale to  Sell-side financial adviser July 2019	 Institut Kirchhoff Berlin Sale to  Buy-side financial adviser May 2019
 FLORIAAN SAFETY CONCEPTS Sale to  Sell-side financial adviser January 2019	 GROUPE ADF Acquired  Buy-side financial adviser January 2019	 bertin BIOREAGENT Sale to  Sell-side financial adviser December 2018	 tersus Sale to MARLOWE PLC Sell-side financial adviser October 2018	 CARE FOR FOOD GROUP Sale to  Buy-side financial adviser May 2018	 GEOSCAN STRUTURE REHABILITATION / bpi france Sale to  Sell-side financial adviser February 2018	 INFRANEO Sale to  Sell-side financial adviser January 2018	 Fondis Bioritech Sale to  Sell-side financial adviser July 2017

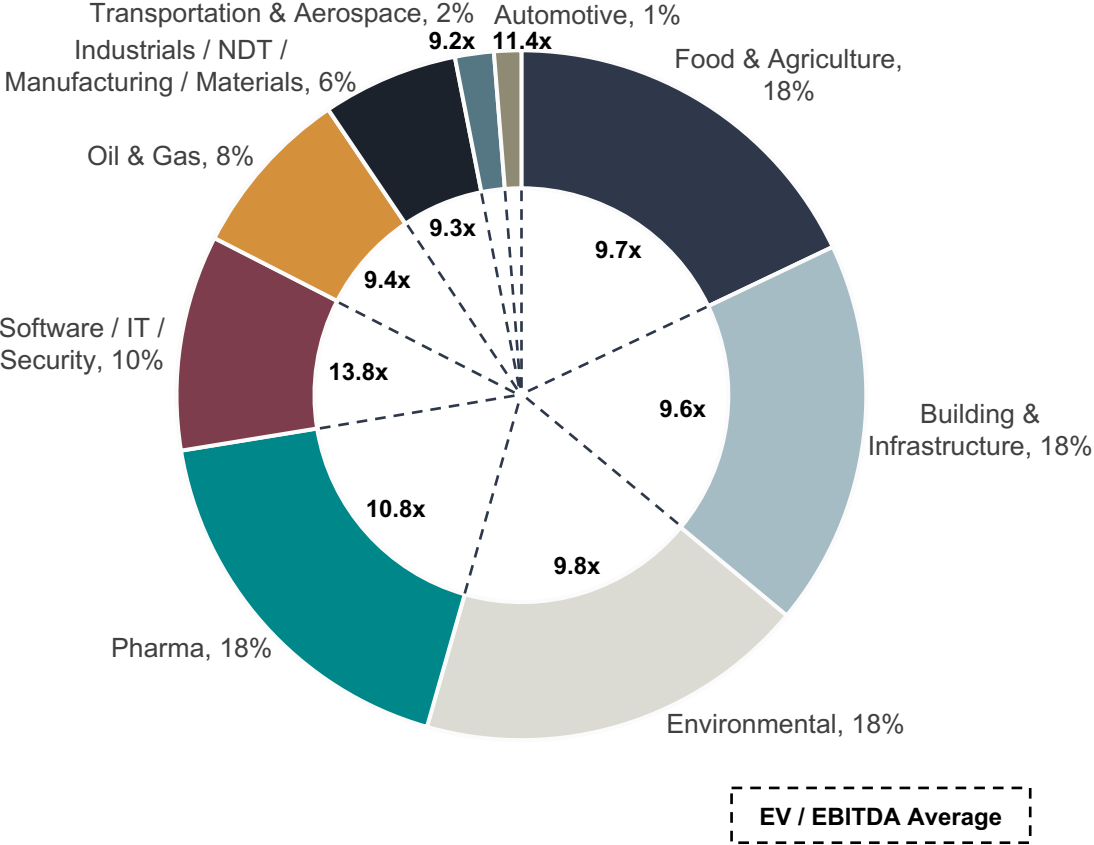
Continued M&A activity

Continued consolidation trends, with valuation expansion

Transaction multiples – 10-Year EBITDA



Deal volumes by vertical – 2010-22



Trends & drivers

Hot trends and underlying drivers in the TICC market



Major market drivers

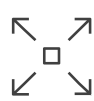
Structural drivers



New and evolving
regulations & standards



Disproportionate cost
of non-compliance



Outsourcing cost &
expertise benefits

Cyclical drivers



TIC “as a Service”



New technologies



Quick rebound from
COVID-19

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