



Service Profile

Benvenuti

Welcome

Bienvenue

Willkommen

Welkom

Benvenidos

Bem-vindo

Karşılama

歡迎光臨

ようこそ

בברכה

स्वागत

أهلا بك

добро пожаловать

오신 것을 환영합니다

Selling a Business

Buyers Sourcing & Buy-side M&A Advisory
Services for selling SMEs in Europe

SELLING A BUSINESS WHAT YOU NEED TO KNOW BEFORE SETTING OUT ON YOUR JOURNEY

- 1. A lifetime of hard work and sacrifice** even spanning across *multiple generations*, this is often how business owners view their business before evaluating potentially selling. A distinctive *heritage of projects, skills and resources* that make it unique, valuable and deserving of a worthy *solution for continued growth and development*.
- 2. Continue or sell?** A common doubt that finds its way into the minds of business owners is whether it is the *right time to sell*. The answer depends on a combination of *internal factors* such as age, health, family and personal interests, as well as generational continuity and material needs. Together with *external factors* such as the attractiveness and prospects of the relevant sector, and the company's competitive strength and economic-financial capacity.
- 3. The evaded or deferred sale.** It is possible that a business owner is not completely *aware of the current situation or does not accept the sale of their business*, terrified by the consequences to follow. In some cases, they may state *in words their desire to sell*, but they do not act on it and the sale is postponed indefinitely.
- 4. A collective and balanced decision.** The decision to sell a business *not only concerns the business owner*, but also their family, any other minority shareholders, and sometimes, the closest and most trusted collaborators. To make a feasible and effective decision, one must find the right balance in their *family and business needs*.
- 5. A clear and consistent will.** The sale of a business should not be undertaken in the absence of a *clear will to sell by the business owner*, or if only driven by the objective of achieving a disproportionate or *unrealistic price*, or even worse to *mislead third parties*. The choice should be made *confidently and consistently*, to avoid the waste of time, unnecessary costs and the risk of heavy legal disputes.
- 6. A collaborative and loyal partnership.** The sale of a business is a complex, challenging and perilous process that requires an *ongoing, collaborative, transparent and fair partnership between the client and the advisor*. In order to ensure a successful outcome, both parties must diligently fulfill their contractual obligations, communicating and informing each other in a thorough and truthful manner.



7. Assets or shares? The *sale of a company* can take place through the transfer of all the company's shares or through the transfer of its assets and liabilities. The legal implications, methods applied, and the relative tax impact are obviously different and must be considered prior to the sale of the company.

8. The business owner's team of professionals. Whether consultants, accountants, or lawyers, regardless of their area of competence, all collaborators must contribute to the success of the sale. It is necessary that they *do not interfere with the advisor's activity because of personal interests* and that they do not deceive the owner with *promises or flattering values* that have no correspondence with the reality of the market.

9. Marketing Opportunity. The success, price and contractual terms of a business sale depend on the choice of an expert *advisor*, with an extensive online platform and *network of potential buyers*, from a highly-quality *pitch book* to a rigorous *marketing strategy of potential targets*, at a national and international level.

10. You sell the future and not the past. Regardless of the amount of effort expended and the glories of the past, a buyer accepts a price that reflects the future expectations of the company and not the past. For this reason, industrial and financial plans assume a fundamental value, in order to determine the future business plans and provide a correct evaluation of the company's capacity in terms of economic and financial returns.

11. Information alignment and truthfulness. Prior to any company sale, information alignment must be achieved in order to bridge the obvious asymmetry between the seller and buyer. The information exchanged must be exhaustive, truthful and valid, and will be protected by a solid confidentiality agreement.

CAVEAT AND BASIC REQUIREMENTS FOR A SUCCESSFUL TRANSACTION

12. Welcoming the buyer. Accepting a potential buyer requires an *open, helpful and cooperative* attitude, free of prejudices and stereotypes. The potential seller must be able to *listen to visions, operational processes and management styles* that may differ from their own experience. They must strive to mediate and seek *win-win solutions* that are most suitable for the company and the transaction.

13. The business transfer. Every transfer is accompanied by a handover, i.e. the willingness of the seller to accompany the buyer during the introduction phase. This period can vary between 6 to 24 months and is often decreasing. It is not unusual that a small part of the total payment (e.g. 20%) can be deferred until the conclusion of this passage, for the agreed time frame

14. Timing and contract structure. The entire process of performing a company sale, from the confirmed mandate to the signed agreement (closing), requires on average between 8 to 16 months. Also, the transfer agreement could be accompanied by other accessory contracts, such as: option rights, shareholders' agreements, commercial leases, employment or consultancy contracts, etc.

15. Critical cases and their negotiability. Selling a company that is in internal or market conditions considered critical, or that is insolvent, is particularly difficult and sometimes impossible. In such cases, the chances of sale and the selling price depend on whether a buyer exists and the price they are willing to pay.

SELLING A BUSINESS

HELVIA's RESOURCES and COMPETENCES



RESOURCES

NATIONAL AND GLOBAL PORTFOLIO OF POTENTIAL BUYERS AND INVESTORS, M&A TECHNOLOGY AND BEST PRACTICES

- ❖ Portfolio of 500+ buyers and industrial investors nationally and globally (from all 5 continents) as part of **ProInvesto Deal Club**, including: *holding companies, multinational groups, small and medium-sized enterprises (SME), private investors, etc.* - from various economic and real estate sectors – assisted by HELVIA as their *Advisor/Investment Desk*
- ❖ **Privileged Access** to tens of thousands of financial and institutional investor worldwide, such as: *private equity/debt and venture capitalists, investment banks, asset management companies, family offices, trusts, sovereign wealth funds, pension funds, foundations, etc.*
- ❖ **ProINVESTO global platform**, M&A portals and channels, *process automation, big data, analytics, robotics, global targeting tools*
- ❖ **Staff of M&A advisors**, business fiduciaries, accountants and real estate experts
- ❖ **Extensive network** of industrial, real estate, financial and professional partners
- ❖ **HELVIA's international best practices and M&A methodologies**
- ❖ **HELVIA's global brand reputation**

COMPETENCES

SELL-SIDE ADVISORY AND BROKERAGE OF COMPANIES, INFRASTRUCTURE AND PROPERTIES, END-TO-END M&A SERVICES

- ❖ **Track record** of over 150 M&A transactions carried out on corporate groups, SMEs, infrastructure projects and prestigious properties, in Italy, Switzerland and the rest of Europe
- ❖ **Sale desk and sell-side advisor** on behalf of the actual owner of **over 600 companies** and **400 properties** in Italy and abroad
- ❖ **End-to-end M&A services**: from the organization of the sale to the research and contact of potential buyers; from conducting and assisting in negotiations, to the finalization of final agreements
- ❖ **Relationship management**, such as sharing and communicating information and managing negotiations with counterparts in the main European languages
- ❖ **Professional services** such as: financial appraisals, *business planning, due diligence, asset consultancy, etc.*
- ❖ **Family business consulting**, various fiduciary services and asset protection
- ❖ **M&A legal and contractual assistance** to the Client's trusted law firm or to our professional partner law firms

BUSINESS SALE PROCESS

From COMPANY PREPARATION to FINALIZATION of the SALES AGREEMENT



Estimate timing of execution

Disclaimer:

The activities included in this process, refer to the conferral of exclusive (sell-side) engagement letter for the sale of business or property to HELVIA's fiduciary firm, supplemented by potential consulting services provided by HELVIA, upon request of the Client, in relation to the needs that emerge over the course of the specific project

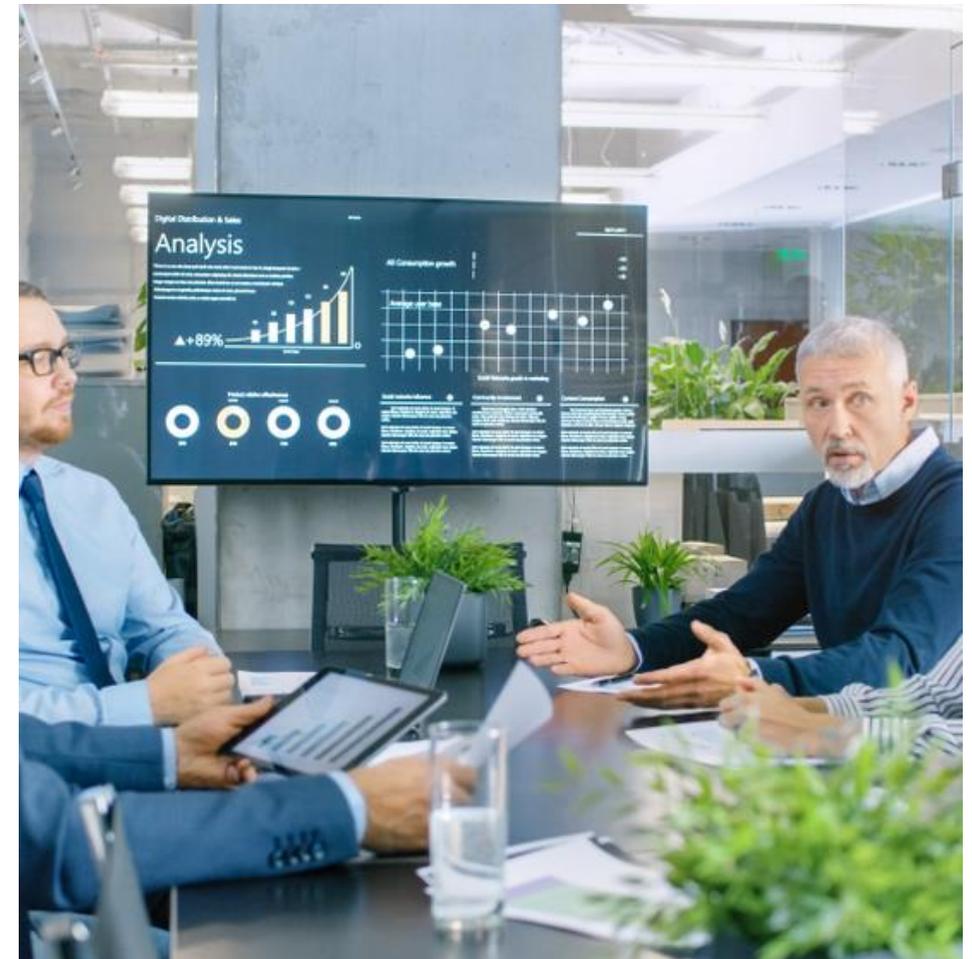
ADDED VALUE of HELVIA

PHASE 1: ANALYSIS and PREPARATION of the COMPANY for the SALE



Phase 1: ANALYSIS and PREPARATION of the COMPANY for the SALE

- 1.1. Exclusive engagement by the Client and project kick-off
- 1.2. Survey of the Client's objectives, criteria and preferred transaction methods for the relevant company or property and verification of its willingness to accompany the future buyer during the entry phase
- 1.3. Gathering and examination of summary information, deeds and key documents relating to the company or property for sale, as well as the current structure and dynamics of the competitive environment
- 1.4. Verification of strategic coherence, economic-financial, organizational self-importance, of possible constraints or threats weighing on the object for sale or on the selling party, of acceptable or unacceptable risks on the part of the Client
- 1.5. Formulation of the strategy for the sale of the company or property and of the possible methods of execution of the transaction
- 1.6. Collection of all the information, deeds, documents and reports available from the Client concerning the historical and current management of the company or property
- 1.7. Gathering of all the information, documents and reports available from the Client concerning the multi-year strategic plan for the growth of the company or development/valorization of the property, as well as the respective financial plan
- 1.8. Identification of the Client's collaborators and consultants as possible support to the sales activity and assignment of the respective responsibilities and tasks
- 1.9. Refinement of the timetable of execution of the sales project
- 1.10. Presentation to the client of HELVIA's strategy and recommendations for the best preparation of the company or property for sale



ADDED VALUE of HELVIA

PHASE 2: PITCH BOOK set-up and COMPANY VALUATION

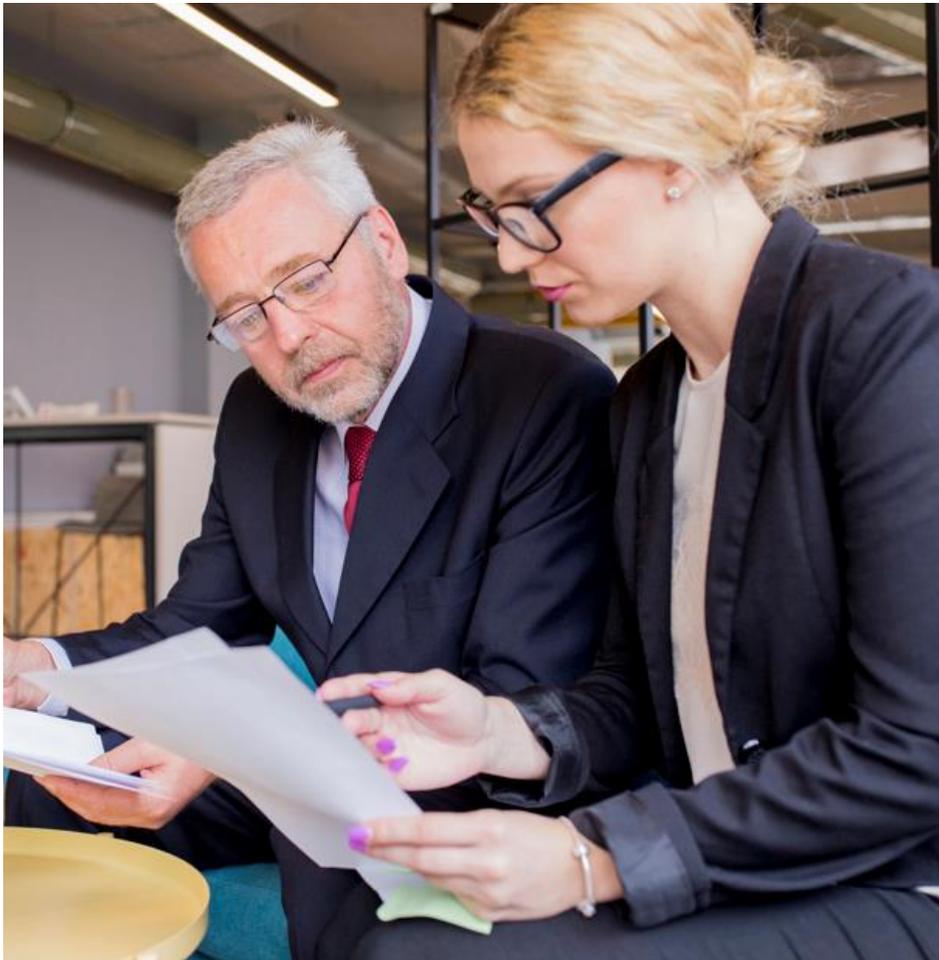


Phase 2: PITCH BOOK set-up and COMPANY VALUATION

- 2.1. Analysis and processing of the information, deeds, documents and historical and prospective reports collected concerning the company or the property for sale, according to the precepts of *international best practices* in order to prepare an exhaustive and useful "information package" (*pitch book*) that can allow a correct strategic and economic evaluation by potential buyers and the *bankability* of the related acquisition financing with the banking system.
- 2.2. Preparation and presentation of the *Confidential Information Memorandum* (CIM) to the Client, in national or foreign language, to be delivered at a later stage to the potential buyers who will express a real interest in the acquisition of the company or property, after their signature of a Confidentiality Agreement (*Not Disclosure Agreement - NDA*)
- 2.3. Drafting of the *Confidential and Personal Communication* of the HELVIA Trustee and the *Investment Teaser* of the company or property for sale (anonymous and untraceable - in domestic and foreign language) to be subsequently transmitted to the beneficial owners, legal representatives or M&A managers (*decision-makers*) of the selected potential purchasers
- 2.4. Publication (unless otherwise advised by the Client) of the *Confidential Sale Announcement* of the company or property on HELVIA's online M&A portal www.proinvesto.it and on the multiple *social channels* and related sites of HELVIA
- 2.5. Drafting and presentation to the client of the *Valuation Report of the Economic Capital of the company* (financial valuation) and determination of the objective value based on the criteria recommended by the doctrine and professional practice
- 2.6. The real estate appraisals, if necessary, are entrusted to external professionals we trust or trusted by the Client

ADDED VALUE of HELVIA

PHASE 3: RESEARCH, SELECT and CONTACT POTENTIAL BUYERS



Phase 3: RESEARCH, SELECT, CONTACT POTENTIAL BUYERS

- 3.1. Meeting with the Client to collect the potential buyers he "likes" (to be solicited) or "dislikes" (not to be solicited) and to agree on the methods of confidential contact of the decision-makers of the selected potential buyers
- 3.2. Research and selection of potential buyers (*market intelligence*) according to the *target profile* and geographical area agreed with the Client and identification of names and confidential contact details of *decision-makers*
- 3.3. Extension of the search and selection of potential buyers to the potential acquirers and investors of the **ProInvesto Deal Club** already in HELVIA's portfolio.
- 3.4. Contact and transmission of the confidential and personal communication of the HELVIA trustee and the *investment teaser (anonymous)* of the company or property for sale, to the *decision-makers* of the selected potential buyers or investors
- 3.5. (Multiple) communications to decision-makers made by HELVIA, asking them (non-bindingly) if they would consider acquiring or investing in the proposed company or property.
- 3.6. Collection of feedback from the contacted decision-makers and verification of the real degree of interest in assessing
- 3.7. Delivery of the *confidential information memorandum* and any other ancillary documents (addendum, video, sample, etc.) to the decision makers who have expressed interest in evaluating the potential acquisition of the company or property, after signing the *Confidentiality Agreement (NDA)* as a guarantee to the Client.
- 3.8. Collection and response to requests for clarification/detail received from interested *decision-makers*, in close collaboration with the Client
- 3.9. Presentation to the Client of the collected responses and the final outcome of the campaign of confidential contacts of potential buyers carried out by HELVIA.

ADDED VALUE of HELVIA

PHASE 4: PRESENT POTENTIAL BUYERS and START NEGOTIATIONS



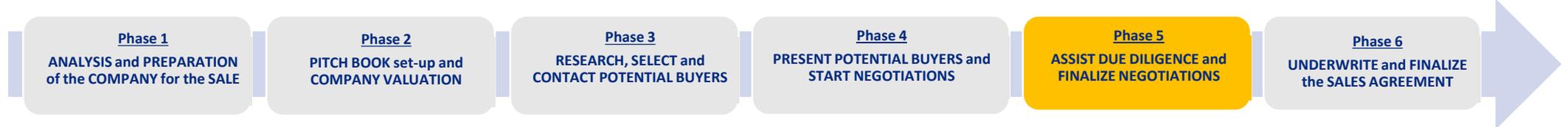
Phase 4: PRESENT POTENTIAL BUYERS and START NEGOTIATIONS

- 4.1. Organization of the cognitive meetings between the Client and the potential buyers
- 4.2. Verification of objectives, investment criteria and implementation methods by the potential buyer
- 4.3. Verification of the reputation, financial soundness and possible contribution to the growth of the company by potential buyers
- 4.4. Negotiation assistance in preliminary negotiations with potential buyers
- 4.5. Presentation of the financial evaluation and justification of the sale price requested from the potential buyer, in the light of the "objective value" of the company and the potential synergies that can be achieved by the potential buyers
- 4.6. Negotiation assistance on the vision of business development by the potential buyers, on the contractual structure of the transaction, on the implementation methods and timing of the possible sale agreement
- 4.7. Collection of feedback and indicative offers submitted by the potential buyers
- 4.8. Drafting of non-binding LOI/MOU/TS agreements (letter of intent, memorandum of understanding, term sheet) and any revisions to initial agreements or drafting of standstill agreements
- 4.9. Negotiation assistance on individual points of the non-binding LOI/MOU/TS agreements under discussion with the potential buyer, including possible price or pricing system, possible contractual terms, confidentiality constraints (strictly classified information), possible BCL requests, applicability of possible penalties in case of counterparty abuse, etc.
- 4.10. Final drafting of non-binding LOI/MOU/TS agreements and collection of signatures from Client and potential buyer



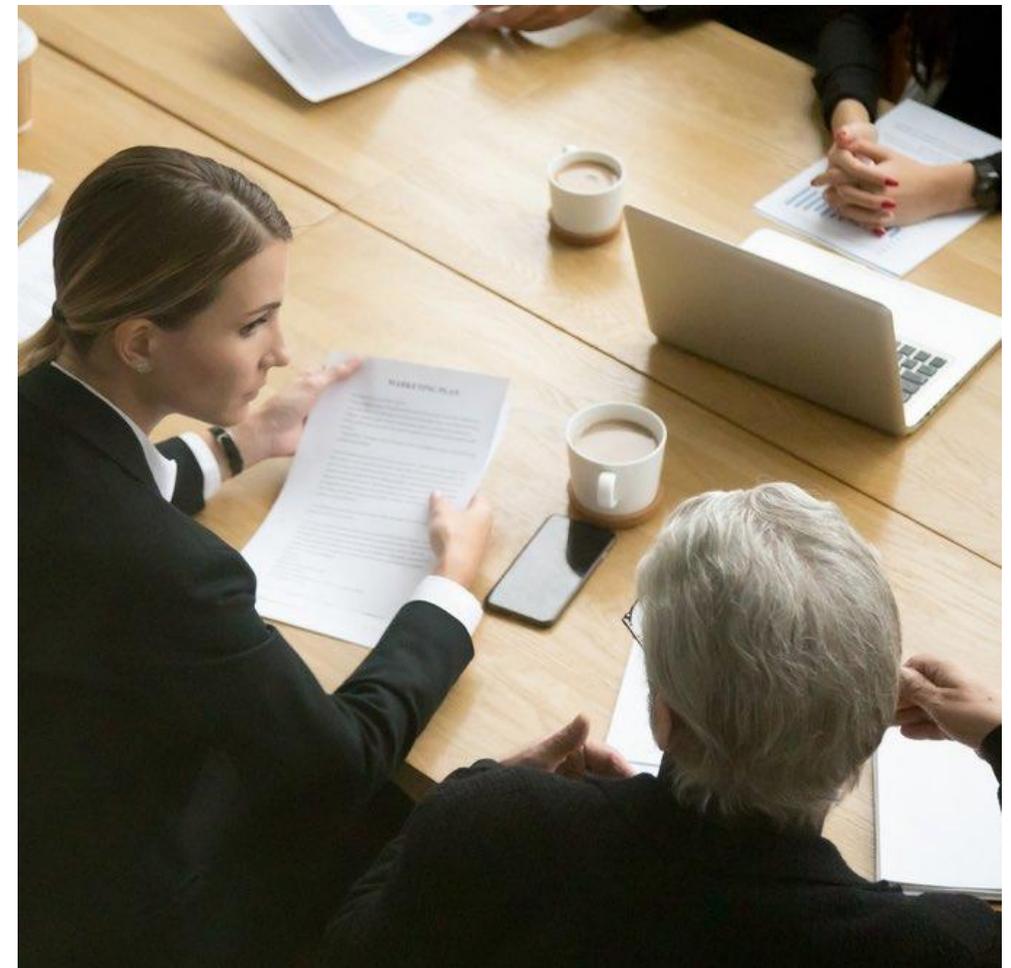
ADDED VALUE of HELVIA

PHASE 5: ASSIST DUE DILIGENCE and FINALIZE NEGOTIATIONS



Phase 5: ASSIST DUE DILIGENCE and FINALIZE NEGOTIATIONS

- 5.1. Planning, organization and monitoring of the *data room* and of the various *due diligence* activities requested by the Client (commercial, financial, fiscal, legal, labor, real estate, IT, environmental, etc.)
- 5.2. Assisting the Client and potential Buyers (and their trusted advisors) in the conduct of *due diligence* inherent in the collection, representation, interpretation and response of information, handling of highly sensitive information, examination and resolution of critical issues, etc.
- 5.3. Discussion with the Client and potential buyers regarding the findings of the *due diligence*, the possible divestment strategy and the estimated value of the business or property for sale (*value bridge*)
- 5.4. Execution of professional assignments (*à la carte*) requested by the Client to support the *due diligence* activities or the valorization of the company/property or the contractualisation of assets or ancillary services, such as: *business plans, financial forecasts, research and explanation of potential synergies, outsourcing of activities, tax rulings, fiscal, customs and financial optimizations, etc.*
- 5.5. Professional assistance in the settlement of any disputes or outstanding issues from a legal, labor, tax, administrative, etc. perspective.
- 5.6. Guidance and negotiation assistance in the finalization of the agreement, evaluation of options, exchange of concessions, management of stalls, option rights, pre-emptions, drag rights, *earn-outs*, representations and warranties, indemnities, etc.
- 5.7. Professional and negotiation assistance in defining the terms and conditions of the *Sale & Purchase Agreement (SPA)* and any ancillary contracts (*Shareholders' Agreement - SHA; Option Rights Agreement - ORA; leases of commercial real estate; use of patents/brands; employment or consulting contracts, etc.*).



ADDED VALUE of HELVIA

PHASE 6: UNDERWRITE and FINALIZE the SALES AGREEMENT



Phase 6: UNDERWRITE and FINALIZE the SALES AGREEMENT

- 6.1. Assistance to the law firm in the preparation/revision phase of the sale/acquisition agreement (*SPA - Sales & Purchase Agreement*), on various issues such as: *earn-out* and *ratchet* clauses, representations and warranties, indemnity and loss of earnings clauses, payment extensions and price adjustment/re-negotiation clauses, *covenants*, *way-out* clauses and *clearance* assessment, conventional and legal remedies, contractual responsibilities and indemnity obligations of the buyer, non-performance and cancellation due to seller's fraud, etc.
- 6.2. Assistance to the law firm during the preparation/revision of any shareholder's agreements (*Shareholder's Agreement*) or granting of option rights (*Put & Call Option Rights Agreement*), on various issues, such as, for example: methods and timing for the transfer of shareholdings, powers and decisions for the management of the company, co-sale or drag-along clauses (*tag-along rights*, *drag-along rights*), *material breach* clauses, deadlock periods, asset drains, dividend distribution, enforceability of options, price adjustments, *collars & caps* price limits, non-competition agreements, conciliations and mediations, liquidated damages, dispute resolution, etc.
- 6.3. Assistance to the law firm in the preparation/revision of corporate deeds or other ancillary contracts, such as: new corporate by-laws, revocation and appointment of directors, pledges and escrow deposits, share capital increases, shareholder loans, commercial leases of capital properties, employment contracts or vendor consulting, trademark or patent licenses, etc.
- 6.4. Organizing and assisting in the *signing* and *closing* of the main sale/acquisition agreement and any subsequent price adjustment/adjustment stages.

The **SELL-SIDE Advisor** and the confidential **M&A PLATFORM** for POTENTIAL SELLERS of COMPANIES and PROPERTIES in search of **BUYERS** and **INVESTORS** nationally and globally (from all 5 continents)

HELVIA IS YOUR TRUSTED PARTNER FOR BUSINESS TRANSFERS AND THE SEARCH FOR NATIONAL AND GLOBAL BUYERS/INVESTORS

Selling a business or property in Italy, Switzerland or the rest of Europe is a complex challenge that requires expert guidance in juggling a variety of cultures and disparate economic and legal systems. The Swiss international trust company HELVIA, located in Lugano, in the heart of Europe, very close to Milan and Malpensa airport, with local and global correspondent partners, is your trusted partner in the search for **domestic and foreign buyers** willing to acquire **equity in companies or business/real estate complexes** or to search for **strategic investors** willing to enter into **corporate groups, SMEs, infrastructure projects or valuable properties** located in **Italy, Switzerland and the rest of Europe**. With confidentiality and efficiency, we ensure *the correct fit, good structure and outcome of your transaction as well as the best possible economic return.*

HELVIA, for the benefit of its Clients, can act as:

- ❖ **Sell-side Advisor/Sales desk "DOMESTIC"** for the search of buyers or national investors and the realization of transactions involving the sale of equity securities, company/real estate complexes or the investment in companies, infrastructure projects or national property
- ❖ **Buy-side Advisor/Sale Desk "CROSS-BORDER"** for the research of national and global buyers or investors (from the 5 continents) and the realization of transactions involving the sale of equity securities, company/real estate complexes or investment in domestic or foreign companies, infrastructure projects or properties

The screenshot shows the ProInvesto.it website interface. At the top, there is a navigation menu with links for Home, Aziende in Vendita, Aziende Ricercale, Servizi Offerti, Condizioni del Servizio, Servizio Clienti, M&A News, and Contatti. Below the menu is a large banner image of a business meeting with a woman in the foreground. A text box on the banner reads "Assicura il Successo dei tuoi Affari con ProINVESTO.IT*" and includes two buttons: "Cerca una Azienda da Acquistare" and "Inserisci il tuo Annuncio di Vendita". Below the banner is a grid of six service buttons: "ProINVESTO.IT* Chi è Cosa fa e Perché sceglierlo", "Acquista una Azienda", "Vendi la tua Azienda", "Diventa Professional Partner di ProINVESTO.IT*", "Attiva una Ricerca", and "Ricerca un Socio". On the right side of the grid, there is a "Benvenuto, Helvia!" section with a "Accedi al tuo profilo" button and a chat icon.

www.ProInvesto.it – M&A PLATFORM of Confidential Ads for **ACQUISITION** and **SALE**

ProInvesto.it
 ACQUISTO E VENDITA DI AZIENDE ITALIANE

Home | Aziende in Vendita | Aziende Ricercate | Servizi Offerti | Condizioni del Servizio | Servizio Clienti | M&A News | Contatti

Aziende in Vendita

VENUTA D'AZIENDA

GRUPPO LIDER DI MANUFATTURA DI CLASSE MONDIALE DI PRODOTTI SPECIALI DI ACCIAIO – EUROPA DEL SUD
World-class leading manufacturing group of Steel Specialty products – Southern Europe
 REF: F16-C18-000409

Azienda in Vendita – Business for Sale
 Gruppo leader in la fabricación de productos de acero especial que se venden en todos los continentes – Europa del Sur. Volumen de negocios de varias decenas de millones de euros. R+D, ingeniería, producción totalmente en casa. Ventas, distribución y servicio en todos los continentes. Revelación y apertura de tratos sólo a compradores potenciales bienvenidos a la propiedad del grupo.

Leading manufacturing group of Steel Specialty products sold spanning the Continents. Located in Southern Europe. Sales turnover of several tens of millions of euros. R&D, engineering, production fully in-house. Sales, distribution and after-market services spanning the Group's ownership.

Operazione Proposta – Transaction Proposed
 Vendita di partecipazione maggioritaria del gruppo. Negoziazione strettamente confidenziale. Abstenersi di intermediari.
 Disposal of the Group's controlling stake. Negotiations strictly reserved. No intermediaries.

DETTAGLI

Stato giuridico	Società di Capitali
Anno di fondazione	
Categoria	Aziende Industriali ed Artigianali
Segmento	Meccanica, Elettronica, Plastica, Alimentare
Paese	Italia
Regione	
Fatturato	Indifferente
Addetti	Non dichiarato
Profitabilità	Indifferente
Indollamento	Indifferente
Immobilità di proprietà	Si, si sono immobili di proprietà già inclusi nel prezzo di vendita
Prezzo di vendita	Negoziazione strictly reserved
Pagamento dilazionabile	Da valutare
Accompagnamento in ingresso	Si, sono disponibili

HELVIA INVESTORS CLUB & SERVIZI FIDUCIARI PER LE PMI ITALIANE E STRANIERE

Acquista un'Azienda | **Vendi la tua Azienda** | **ProInvesto.it** IL BORSINO BORSA DI FEDUCA DELLE PMI ITALIANE

ProInvesto.it
 ACQUISTO E VENDITA DI AZIENDE ITALIANE

Home | Aziende in Vendita | Aziende Ricercate | Servizi Offerti | Condizioni del Servizio | Servizio Clienti | M&A News | Contatti

Aziende ricercate

ACQUISTO D'AZIENDA

Manufacturer of TBM machines and mechanical technology for tunnel drilling and underground infrastructure – all Europe
Hersteller von TBM-Maschinen und mechanischer Technologie für Tunnelbohrungen und unterirdische Infrastruktur – in ganz Europa
 REF: ITA-C21-000387

Azienda Ricercata – Business Wanted
 European leading SME manufacturing TBM machines and/or project-specific tunneling/riming/underground infrastructure mechanical solutions. Cutting-edge technology, comprehensive production, international track record in different geological fields and global service are required.
 führende europäische KMU die TBM-Maschinen und/oder projektspezifische mechanisierte Lösungen für den Tunnelbau/Bergbau/unterirdische Infrastruktur herstellt. Spitzen-technologie, eine umfassende Produktion, internationale Erfolgsgeschichte in verschiedenen geologischen Bereichen und ein weltweiter Service sind erforderlich.

Operazione Proposta – Transaction Proposed
 Purchase of the whole or majority of the company's share capital. Confidential negotiations. Intermediaries abstain.
 Erwerb des gesamten oder der Mehrheit des Aktienkapitals des Unternehmens. Vertrauliche Verhandlungen. Die Vermittler enthalten sich der Stimme.

DETTAGLI

Stato giuridico	Società di Capitali
Anno di fondazione	10 anni
Categoria	Aziende Industriali ed Artigianali
Segmento	Macchine, Automazione e Robotica
Paese	Italia
Regione	
Fatturato	Indifferente
Addetti	Non dichiarato
Profitabilità	Media
Indollamento	Basso
Immobilità di proprietà	Da valutare
Prezzo di Acquisto Ricercato (K)	Trattativa riservata
Pagamento dilazionabile	Da valutare
Accompagnamento in ingresso	Si

HELVIA INVESTORS CLUB & SERVIZI FIDUCIARI PER LE PMI ITALIANE E STRANIERE

Acquista un'Azienda | **Vendi la tua Azienda** | **ProInvesto.it** IL BORSINO BORSA DI FEDUCA DELLE PMI ITALIANE

ProInvesto.it
 ACQUISTO E VENDITA DI AZIENDE ITALIANE

Home | Aziende in Vendita | Aziende Ricercate | Servizi Offerti | Condizioni del Servizio | Servizio Clienti | M&A News | Contatti

Aziende in Vendita

VENUTA D'IMMOBILE

Affascinante Antico Castello ristrutturato adibito a Hotel 45 circondato da vasta Tenuta Agricola e Vitivinicola DOCG – Central Italy
A charming old Castle used as a 4 star Hotel surrounded by a vast Agricultural and Wine Estate – Central Italy
 REF: ITA-T01-000223

Proprietà in Vendita – Property for Sale
 Affascinante antico castello, integralmente ristrutturato a lussuosa struttura albergo stile Relais, oggi adibito ad hotel di alto standing, ad eventi e congressi. Il Castello è circondato da una ampia tenuta agricola, vigna, a pressati vitigni DOCG e per il vitigno, a olive, seminativi e bosco. Comoda la proprietà in presenza di sei castelli, semato in una natura straordinaria ad una tenuta modernamente attrezzata per la vitificazione e l'affinamento dei vini DOCG. Proprietà unica sia in una zona di straordinaria attrazione turistica mondiale. Opportunità d'investimento ideale per investitori del settore turistico-recreativo che si vogliono ad una clientela globale di alto standing, per investitori U.N.N. (Spazio d'industria, Franchising, caparra, ecc.) e per aziende case di produzione vinicole mondiali che necessitano di ampliare la loro presenza a capacità produttiva in una prestigiosa regione vinicola italiana.

A unique opportunity to purchase an old-fashioned castle has arisen. It has been completely restored and beautiful furnished, whilst staying in the style of the area. Today it is used as a hotel of high standing, mainly for exclusive tourism, events and congresses however it could also be a charming wedding destination. Beside the castle, are high ground which are for the most part used for DOCG vineyard and for the remaining, olive, apple and nocedo and. The property has several small old-fashioned farmhouses interspersed in the rolling nature. It does a unique property in located in a beautiful, mountain area which is globally recognized. This is a capable and unique investment opportunity for investors in the tourist-recreative sector who are hoping to attract high-standing tourists, or for U.N.N. (investor entrepreneurship, franchising, royalties, etc.) and for private global wine houses who need to expand international production capacity in one of the most prestigious Italian wine districts.

Operazione Proposta – Transaction Proposed
 Vendita integrale della proprietà come sopra rappresentata. Trattativa riservata. Intermediari astenersi.
 Sale of the whole property, as depicted above. Private negotiation. Refrain intermediaries.

DETTAGLI

Stato giuridico	Società di Capitali
Anno di fondazione	
Categoria	Completamente Innovativa/ Tecnica/ Abitativa
Segmento	Hotel, Ristoranti, Residenza e Resort/ Ex a Dato
Paese	Italia
Regione	Centro Italia
Classi di usi	Non dichiarate
Fatturato	Non dichiarate
Addetti	Non dichiarate
Profitabilità	Non dichiarate
Indollamento	Non dichiarate
Immobilità di proprietà	Non dichiarate
Prezzo di vendita	Trattativa riservata - Private Negotiation
Pagamento dilazionabile	NO, non sono disponibili

HELVIA INVESTORS CLUB & SERVIZI FIDUCIARI PER LE PMI ITALIANE E STRANIERE

Acquista un'Azienda | **Vendi la tua Azienda** | **ProInvesto.it** IL BORSINO BORSA DI FEDUCA DELLE PMI ITALIANE

ProInvesto.it
 ACQUISTO E VENDITA DI AZIENDE ITALIANE

Home | Aziende in Vendita | Aziende Ricercate | Servizi Offerti | Condizioni del Servizio | Servizio Clienti | M&A News | Contatti

Aziende ricercate

ACQUISTO D'AZIENDA

Innovativa Azienda manifatturiera di Biologia Molecolare e Cellulare – Italia
Innovative Molecular and Cellular Biology Manufacturing Company – Italy
 REF: ITA-C11-000465

Azienda Ricercata – Business Wanted
 Innovativa azienda manifatturiera di prodotti ad ampio spettro nel campo della biologia molecolare e biologia cellulare, basate su propri brevetti e know-how d'avanguardia. Richiesti documentazione e track record che dimostri il valore tecnologico delle soluzioni e la loro capacità di penetrazione sul mercato domestico e vendita di internazionale.
 Innovative manufacturer of wide-ranging products in the field of molecular biology and cell biology based on its own patents and cutting-edge know-how. Required documentation and track record demonstrating the technological value of the solutions and their ability to penetrate the domestic market and sell internationally.

Operazione Proposta – Transaction Proposed
 Acquisizione totalitaria o maggioritaria del pacchetto di controllo aziendale. Aggravatamente si valutano anche possibili accordi di produzione su licenza. Astenersi intermediari.
 Acquisition of all or a majority stake in the company. Possible production agreements under licence are also being considered. No intermediaries.

DETTAGLI

Stato giuridico	Società di Capitali
Anno di fondazione	
Categoria	Aziende Industriali ed Artigianali
Segmento	Farmaceutica, Biomedicina & Nutaceutica
Paese	Italia
Regione	
Fatturato	Indifferente
Addetti	Non dichiarato
Profitabilità	Indifferente
Indollamento	Indifferente
Immobilità di proprietà	Da valutare
Prezzo di Acquisto Ricercato	10 milioni di Euro
Pagamento dilazionabile	Da valutare
Accompagnamento in ingresso	Si

HELVIA INVESTORS CLUB & SERVIZI FIDUCIARI PER LE PMI ITALIANE E STRANIERE

Acquista un'Azienda | **Vendi la tua Azienda** | **ProInvesto.it** IL BORSINO BORSA DI FEDUCA DELLE PMI ITALIANE

EXCLUSIVE ENGAGEMENT LETTER SELL-SIDE MAIN Contents



- ❖ The distinctive contribution to the sale (or investment) of HELVIA's business or property is available upon the provision of an "Exclusive Letter of Assignment for the Sale of Business or Property (Sell-side)" or "Exclusive Letter of Assignment for the Search of Strategic Investors" by the actual owners or legal representatives of the Client.
- ❖ Indicatively, the Engagement Letter with HELVIA includes the following services:
 - 1) *Planning of the sale or investment transaction*
 - 2) *Research, confidential contact and presentation to the Client of one or more potential Buyers/Investors from the target group selected by HELVIA.*
 - 3) *Organization of meetings, guidance and assistance of HELVIA to the Client in the pre-negotiation phase with the counterparty, up to the acceptance of the LoI/MoU/TS/NBO*
 - 4) *Guidance and negotiation assistance to the Client during the due diligence phase, negotiation and finalization of the terms with the counterparty*
 - 5) *Coordination of the sale/investment project up to the signing and finalization of the final agreements*

Any additional professional services (à la carte) required by the Client in relation to specific needs arising during the sale or investment process, are excluded from the scope of the Letter of Assignment and to be regulated separately.
- ❖ The assignment to HELVIA is normally given for a period of **9-12 months** and is automatically renewed if there are ongoing negotiations by the Client with one or more potential buyers/investors presented by HELVIA.
- ❖ HELVIA's Letter of Assignment is accompanied by the following **attachments**:
 - **General Conditions of Engagement**
 - **Confidentiality Agreement (NDA)**
 - **Adequate Verification of Clients** (required by anti-money laundering legislation)
 - **Data Processing Authorization**

EXCLUSIVE ENGAGEMENT LETTER PROFESSIONAL FEES applied

- ❖ **HELVIA's professional fees** depend on the **size, extent** and **complexity** of each sale or acquisition and are in proportion to:
 - in part, the actual amount of time dedicated by HELVIA to providing the sale/investment services to the Client's benefit, as written in the official Exclusive Engagement Letter and any other additional services (*à la carte*) requested
 - and in part, to the successful outcome of the sale/investment transaction, commensurate with the total value of the agreements signed by the Client with the buyer or investor of the company, project or valuable property, presented by HELVIA
 - ❖ HELVIA' Fees are dues as follows:
 - **Initial Fee (Retainer Fee) and Advanced Expenses:** fixed fee and advanced expenses, applied at the time of the assignment and related to the professional services provided by HELVIA until the stage prior to the acceptance of the Lol/MoU/TS/NBO (*Phase 1, 2, 3*)
 - **Interim Success Fee:** fixed fee, applied at the start of each negotiation with a potential Seller presented by HELVIA, sanctioned by the signing of a Lol/MoU/TS/NBO and related to the negotiation assistance services provided by HELVIA until the phase prior to the signing of the final agreements (*Phase 4, 5*).
 - **Final Success Fee:** variable fee on a percentage scale, applied in regressive steps on the total value of the final agreements signed between the parties, including the possible debts of the Customer. The Interim Success Fee is fully deductible from the Final Fee. In extraordinary cases, HELVIA may allow for the deduction of a special Bonus à la carte on additional professional services rendered to the Client. In case of failure of the sale/investment, the Success Fees do not apply.
- Any additional professional services requested by the Client from HELVIA are regulated according to the professional rates set out in the Exclusive Engagement Letter.



The sale of a SME

A brief guide in 7 points on how to understand and manage the disposal of a Small-Medium Enterprise

Many entrepreneurs and business owners struggle to navigate through the jungle of *business intermediation* and ask us for guidance and assistance to help them place their company in the best possible market position for *domestic or cross-border mergers & acquisitions*. Here is a brief survival guide covering the main stages of the sale of an unlisted small-medium enterprise (SME).

1. Divestment strategy and value.

Contrary to popular belief, there are various ways and techniques to create economic value from the disposal of a company. For more than 30 years, we have been assisting owners to monetize and maximize the divestment price of their companies, applying the most proven *value-based management techniques* and selecting the best available options, from the sale of equity securities or company *assets*, transfer of operations, carve-outs, *spin-offs*, IPOs, etc.

2. Investment teaser e info-memo.

We prepare all communication materials that enhance the investment opportunity or sales pitch, according to professional standards dictated by best practices. In particular, the Investment Teaser ('teaser') is created without revealing the identity of the company and seller. The teaser is given together with the Information Memorandum which includes the company's Business Plan, for potential buyers' reference to assess the investment opportunity and the type of transaction envisaged.

3. Buyer Prospecting & Targeting.

Research and selection of potential buyers (*Prospecting*) and confidential contact of respective decision makers (*Targeting*). This is done through both the *ProInvesto Investors Club* and new contacts. Following the Teaser presentation, we can verify the level of real interest by selected potential buyers. Those who declare themselves interested are asked to sign a letter of confidentiality (*Non-Disclosure Agreement*), then they receive the Info-Memorandum, based on which they can evaluate the investment opportunity and the type of transaction proposed.

4. Letter of Intent and initial negotiations. Through the LOI (*Letter Of Intent*) the parties regulate the confidentiality of the negotiation, manifesting in writing (or by concluding deeds) the effective will to evaluate and eventually carry out the transaction according to the principles and rules established. The letter of intent does not impose any obligation on the parties, but it should not be neglected as it clarifies the expectations of the contracting parties and defines of the deal structure, scope and methods of execution (e.g., asset deal or share deal).

5. Pre-sale due diligence.

Due diligence bridges the information asymmetry between seller and buyer and analytically screens the crucial aspects of the target company. In cases where the amount of information is considerable or where an auction between several bidders is foreseen, a data room is used, i.e., an organized archive,

whether physical or virtual, of the relevant information to be examined by potential buyers. The results of the *due diligence* are fundamental to determine the economic value and key contractual terms of the business being sold.

6. Signing the Transfer Agreement.

If the *due diligence* does not reveal any serious problems, the *Signing* of the contract for the sale of the shares or *assets* of the company is carried out. Through this, the contracting parties agree on and define the mechanism for determining the price, payment methods, contractual conditions, any guarantees and indemnities, ancillary agreements, and non-competition agreements, etc.

7. Share exchange and adjustment..

If the agreed conditions are met, the *Closing* is carried out, otherwise known as the delivery of the securities or *assets* for partial or total payment of the agreed price. During the interim period between *Signing* and *Closing*, the seller still has de jure control of the transferred company, even if his ability to act is usually limited by the ancillary clauses of the sale and purchase agreement. The latter protect the company's assets as determined by the statutory financial statements or by a balance sheet prepared ad hoc. Which will then serve as the basis for determining any future price adjustment, should there be any significant variations between it and the *completion accounts* prepared at the *Closing*. Underestimating the complexity of this process and acting solely on one's own capacity could be a costly mistake.



Shareholder agreements lay down the rules of corporate governance, but they may limit freedom to transfer shareholdings



Shareholder agreements are agreements between investing shareholders, complementary to the company's articles of association, which aim to ensure uniformity of management and regulate future relations between the shareholders. For example, they might regulate the relations between the majority non-managing shareholder and the minority managing shareholder. By means of these agreements, the investing shareholders agree to exercise in a predetermined manner rights arising from the articles of association and/or the law, both during the investment and later should they sell their shareholding.

The purposes of the **covenants** depend on the nature of the business interest at hand. A majority non-managing investor has an interest in securing a secure level of control over the actions of the minority managing shareholder. The latter will want to protect itself from the exercise of power and vetoes by the majority non-managing shareholder, by providing more effective safeguards than those provided for by law or the articles of association.

The agreement also usually contemplates the terms and conditions of the 'exit' or the exit from the share capital by both partners. The clauses that most frequently appear in shareholders' agreements are of two types: those dictating the rules of corporate governance and those that limit the transfer of shareholdings. The **clauses that dictate the corporate governance rules** provide mechanisms that allow the investing shareholders to participate in the decisions of major strategic importance, especially where they do not have operational management powers.



Clear agreements equal long friendships

It is usual that the appointment of board members to the board of directors is not left to the dynamics of the shareholders' meeting but is already pre-arranged to ensure an adequate representation of all the shareholders of the company, especially the minority ones.

For this purpose, clauses with statutory value are used such as voting list clauses, or clauses with a blocked list system, or clauses to limit the number of candidates to less than those to be filled. The same purpose can be pursued with shareholder clauses, such as voting trusts. Another tool for controlling the actions of the managing shareholder is a provision for a qualified majority beyond what is outlined contractually, such as to consider the will expressed by minority shareholders. These majorities create a blocking influence, i.e., a veto power, that balances the interests at stake and protects the investing partner. If abused, however, they risk crippling the firm's business.

The **clauses that limit the transfer of shareholdings** include block syndicates, pre-emption and approval clauses, and partners' co-sale rights. In the block syndicates, the investing partners reciprocally agree not to sell their shareholding for a period normally corresponding to the time horizon of the company's business plan. The objective is to stabilize the relationship between the investors in order to ensure the success of the plan. The pre-emption and approval clauses prevent an unwanted third party from entering the shareholding structure, taking over the shareholding of an existing partner. This practice has also created a wide range of pre-emption clauses.

Some provide an advantage (or hierarchy) to exercise pre-emption in favor of certain groups of shareholders over others. While others envisage that the shareholders do not buy the shareholding on sale but may choose the future purchaser of their choice. Other clauses allow the shareholders to declare themselves purchasers of the shareholding for sale, but at a price determined by a board of arbitrators, based on previously agreed criteria. Clauses that provide for co-sale rights for shareholders allow all shareholders to benefit in whole or in part from the proceeds of the sale of a shareholding.

In the case of **tag-along clauses**, the shareholder who intends to sell his shareholding must allow the other partners, pro rata, to sell their shareholdings under the same conditions. If the majority shareholder were the 'obligated partner' in a tag-along and wished to sell its entire shareholding (80%) to a third-party purchaser, they would have to accept a partial sale (64%), in order to 'make room' for the managing partner by allowing him to supplement his 20% stake with 16%.

In contrast, with **drag along clauses**, the obligation is literally reversed. The shareholder who intends to sell his shareholding to a third party has the right to oblige the other shareholders to sell their shareholdings, to the potential buyer, under the same conditions. This clause is applied when the third-party purchaser agrees to purchase only the entirety of the share package and the transferring shareholder who is the majority shareholder but however does not own 100% of the shares, wishes to avoid obstacles on the part of minority shareholders. This is only a small taste of the prodigal forensic of shareholders' agreements.



DISPOSAL OF THE MAJORITY STAKE OF AN ITALIAN SME, NICHE LEADER ON THE FMCG MARKET

On behalf of an **Italian business family**, HELVIA managed the disposal of a **leading SME** in the European *Fast Moving Consumer Goods* market with revenues of over € 20 Million. HELVIA searched & selected the potential investors, conducted and finalized negotiations, together with the Client. Over **150 global and domestic potential buyers** were contacted, several expressions of interest and purchase offers were received from **Italian, Swiss, French, American, Swedish and U.A.E. investors**. The transaction ended with the acceptance by the Client of a purchase binding offer from a foreign buyer of **€ 18 million** for the majority stake and the confirmation of 2 family members as **CEO** and **CTO** of the company.



DISPOSAL OF THE WHOLE CONTROLLING STAKE OF A SWISS SME OF HIGH-TECHNOLOGY ELECTRONICS

On behalf of **2 shareholders** of a **Swiss high-tech electronic SME**, who had been unsuccessfully looking for an investor for a long time, HELVIA **restructured the company's business model** and set up the required decisions and tools to enhance its market positioning and to **increase the generation of economic value**. Over **100 potential industrial acquirers** in Switzerland, Germany, Austria, France and Germany were carefully selected and contacted. Following the gathering of expressions of interest, a **competitive bid** was presented to investors, which led to the collection of **3 binding offers**. The transaction ended with the acceptance by the Client of a price offer of **CHF 9.5 million** from a well-established Italian industrial group.

ProInvesto.it

Success Stories of DISPOSAL TRANSACTIONS

PRIVATISATION OF THE CONTROLLING STAKE OF A STRATEGIC INFRASTRUCTURE ON THE ITALIAN TERRITORY

On behalf of a **State-owned enterprise managing a strategic infrastructure in Italy**, HELVIA set up the long-term *industrial plan*, the *financial valuation* and the **M&A pitchbook** for its effective valorization and marketability on the global capital market. HELVIA contacted **over 200 selected global investors**, gathering 12 expressions of interest from **Italian, French, English, Belgian, Russian, American, Arab, Chinese, Argentinean and South-African investors**. Later HELVIA organized the *virtual data room with due diligence documents*, that led to the **competitive bidding** procedure. **Three binding offers** were received by the Client and one was accepted from a foreign investor at an overall price of approx. **€ 30 Million**.

ProInvesto.it

Success Stories **TRANSACTIONS**

SALE OF CONTROLLING STAKE IN AN INNOVATIVE ITALIAN BIOTECH COMPANY

On behalf of an **Italian entrepreneur**, HELVIA managed the sale of an **innovative SME**, operating in the **biotech segment** in the **European market**, with a turnover of over € 3.5 million. HELVIA **selected potential investors**, led and finalized the negotiations together with the seller. **160 domestic and international investors** in the biotech sector were contacted, interest and purchase offers were received from **Swiss, Italian, US, Israeli and Chinese investors**. The transaction was concluded with the acceptance of an offer of over **€ 5 million** for 100% of the shares.

SALE OF CONTROLLING STAKE IN A HISTORIC SWISS REAL ESTATE COMPANY

On behalf of the **heirs of a historic Swiss real estate company**, HELVIA coordinated and executed the **valuation of the real estate and business assets**, contacted with the utmost confidentiality a **small circle of potential buyers of high standing**, conducted and finalized a negotiation with a prestigious international financial counterpart, at a **significant and strictly confidential price**. HELVIA then assisted the Client in the field of **tax advice**, eventually carrying out a **second sale transaction for a real estate company** with the same buyer.

FINANCIAL ASSESSMENT AND PRICE NEGOTIATION STRATEGY FOR AN ITALIAN MULTI-UTILITY GROUP

On behalf of the controlling shareholder of an **Italian multi-utility group**, HELVIA carried out a **valuation of the company's economic working capital** in order to determine the **exchange ratio**, to achieve a share exchange with an industry leader. The financial valuation was carried out considering the pursuable **strategic options** and international best practices. Finally, HELVIA assisted the client in defining the **negotiated price strategy** in accordance to underlying drivers.



10 GOOD REASONS TO PARTNER WITH HELVIA

1. **Buy-side Advisor and Investment Desk** working on behalf of **400 foreign and domestic investors** who make up the community of **ProInvesto Deal Club**
2. **Sell-side Advisor and Sales Desk** acting on behalf of shareholders, entrepreneurs and directors for a portfolio of over **1,000 businesses and real estate properties for sale**, carefully selected in Italy, Switzerland and the rest of Europe
3. **M&A confidential platform and latest multimedia technologies** for the purchase and sale of companies and properties, the search for strategic and financial partners, abroad and at home
4. **International trust & advisory boutique firm** specialized in **cross-border M&A** with a **track record of over 150 deals**
5. **38 years of expertise** in providing **M&A, corporate and management advisory services** to corporations, institutional investors, SMEs and individuals with a *suite* of cutting-edge solutions inspired by *international best practices*
6. **Cross-cultural**, polyglotism, global and domestic experience in the purchase and sale of equity securities, SMEs, business assets, infrastructure and real estate properties
7. **Highly qualified staff** of **M&A advisors, trustees, chartered accountants and business experts** (Italian and Swiss) with broad experience, covered by a solid professional indemnity insurance
8. **Maximum confidentiality**, reliability and accuracy, results orientation code of ethics and quality service to the Customer
9. **Global and domestic network** of industrial, financial and professional partners able to contribute effectively to the success of any M&A deal
10. **Convenient Location** in the international financial center of Lugano - the Italian-speaking part of Switzerland - accessible by car or train in 10 min. from Lugano airport, in 60 min. from Milan or 45 min. from Milan Malpensa airport, in ca. 120 min. from Zürich or Zürich Kloten airport



HELVIA Swiss Advisory Group
Inspiring TRUST. Achieving RESULTS.



The 3 BUSINESS UNITS of **HELVIA** Swiss Advisory Group

Since 1984, in the center of Lugano (Switzerland),
 HELVIA Swiss Advisory Group assists Investors,
 Entrepreneurs, Board Directors and Managers in
 seizing investment and business opportunities.

PROINVESTO.IT

**ACQUISITIONS & DISPOSALS OF BUSINESSES,
 INFRASTRUCTURES & REAL ESTATE PROPERTIES**

FOR MERGERS & ACQUISITIONS TRANSACTIONS

- ❖ Businesses for Sale or Acquisition
- ❖ Infrastructure for Sale or Acquisition
- ❖ Properties for Sale or Acquisition
- ❖ Strategic Assets for Sale or Acquisition
- ❖ M&A Advisory and Brokerage
- ❖ Investment Desk/Sales Desk
- ❖ Sourcing of Potential Buyers or Sellers
- ❖ M&A Confidential Ads
- ❖ Transaction Services
- ❖ Strategic Alliances & Partnerships
- ❖ Project Development & Financing
- ❖ Capital Raising Services

www.proinvesto.it

HELVIA FIDUCIAIRE

**TRUST ADMINISTRATION, CORPORATE ADVISORY,
 WEALTH PLANNING & FINANCIAL SERVICES**

FOR TRUST & CORPORATE OPERATIONS

- ❖ Trust & Fiduciary Administrations
- ❖ Corporate Advisory Services
- ❖ Wealth Planning / Financial Advisory
- ❖ International & Swiss Tax Planning
- ❖ Establishment of Companies
- ❖ Holdings, Trusts, Foundations, Associations
- ❖ Corporate Governance - Board Advisory
- ❖ Financial Management & Reporting
- ❖ Business Valuations
- ❖ Due Diligences
- ❖ Services for Equity & Debt Investors
- ❖ Succession Planning - Family Business

www.helviafid.ch

HELVIA PARTNERS

**RESTRUCTURING & CORPORATE RENEWAL,
 STRATEGIC MANAGEMENT SOLUTIONS**

FOR STRATEGIC & TACTICAL MANAGEMENT

- ❖ Business Restructuring / Corporate Renewal
- ❖ Corporate Rescue / Crisis Management
- ❖ Debt Restructuring / Creditors Protection
- ❖ Rightsizing / Downsizing Services
- ❖ Corporate & Competitive Strategies
- ❖ Global Strategies & Internationalization
- ❖ Economic Value Creation
- ❖ Performance Improvement
- ❖ Business Planning / Financial Forecasting
- ❖ Post-Acquisition Integration Planning
- ❖ Business Coaching & Mentoring
- ❖ Executive Search / Interim Management

www.helviapartners.com



Thank you for giving us your attention.
For more information or to make an appointment:

HELVIA PARTNERS SA
Via Luigi Canonica 11
6900 – Lugano (Switzerland)

Tel: +41 91 630 97 57
Fax: +41 91 921 36 58

E-mail: info@helviapartners.com
Website: www.helviafid.ch
www.proinvesto.it
www.helviapartners.com

Location: Lugano Center, behind Ciani Park

Parking: Lugano Congress Palace (70 meters)
Conza Pavilion (250 meters)
Balestra Carpark (350 meters)

Driving distance: 60 min. from Milan – 120 min. from Zürich

HELVIA Swiss Advisory Group
Inspiring TRUST. Acheiving RESULTS.