

Financial due diligence

Training program

Date

Wednesday, 31 January 2024
09:00-13:00

Location

Online

Presenter

Vincent Lüscher, Director, PwC
Tim Tesdorff, PwC

Target audience

Accountants, financial analysts, investment managers, equity advisors, accountants,
lawyers, fund managers, bank executives

Pre-requisite knowledge

None

Training program

Financial due diligence

Background to Mergers & Acquisitions

- Deal rationale – why are companies buying or selling businesses?
- How does a prototypical M&A process look like?
- Who is involved in M&A transactions?
- Financial investors vs corporate buyers

Introduction to due diligence

- What is the aim of a due diligence?
- What are typical due diligence areas?
- Buy-side versus sell-side due diligence
- Valuation of a business & key focus areas of financial due diligence

Key focus areas of financial due diligence

- Normalised earnings (adjusted EBITDA)
- Net debt and debt-like items
- Net Working Capital
- Capex
- Other important analysis

Output of a financial due diligence

- How are due diligence findings incorporated in the valuation of a business and the transaction documents (e.g. share purchase agreement)?

A practical example

- Illustration with a practical example