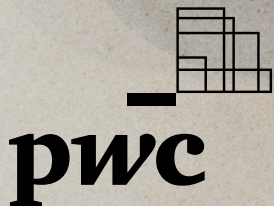


Deal Strategy

Creating insights to
**inform strategic
decision making.**



www.pwc.co.za

Who we are

We are a dedicated corporate strategy consulting team within the PwC Deals practice. The Deal Strategy team has a unique blend of M&A / Deals Advisory and Strategy Consulting experience.

Our work combines rigorous research and analysis with deep industry expertise through access to the Global PwC network of specialists. This allows us to deliver insightful and value-adding corporate strategies and international benchmarking. We work across the African continent, with offices in over 34 countries.



What we do

For every major investment decision, our Deal Strategy team will support you to ensure the decision is sound, investment risks are manageable, and deal value can be created.

High level overview of the Deals-related lines of service

Deal Strategy and ESG

- Pre-deal / non-deal strategic advice
- Commercial due diligence
- Market entry analysis / assessments
- Post deal strategy advice

Delivering Deal Value (DDV)

- Providing integration management services
- Supporting management with carve-out / separation management
- Performing an integration health check

Tax

- Tax due diligence
- Tax structuring
- Tax administration (direct and indirect taxes)

Capital Advisory and Restructuring Services (CARS)

- Identifying the available options to either restructure, turnaround or exit the business
- Viability and liquidity reviews as well as liquidity modelling
- Working capital optimisation
- Exit solutions for non-core assets
- Sourcing and negotiation of new finance or improved terms on existing credit facilities for a wide range of corporate activities
- Distressed financial restructuring
- Advice on corporate finance, structuring, debt buy-backs, treasury, risk management & external credit ratings

Value Creation

- Pre-deal value identification to post-deal implementation
- Identification of value enhancing opportunities through strategy, operations, and finance
- Quantification of value levels
- Identifying critical ESG impacts to value – upside and downside
- Data-driven, deeply evidenced findings
- Scenarios analysis

Financial Due Diligence (FDD)

- Vendor due diligence
- Vendor assistance
- Financial due diligence
- Other due diligence

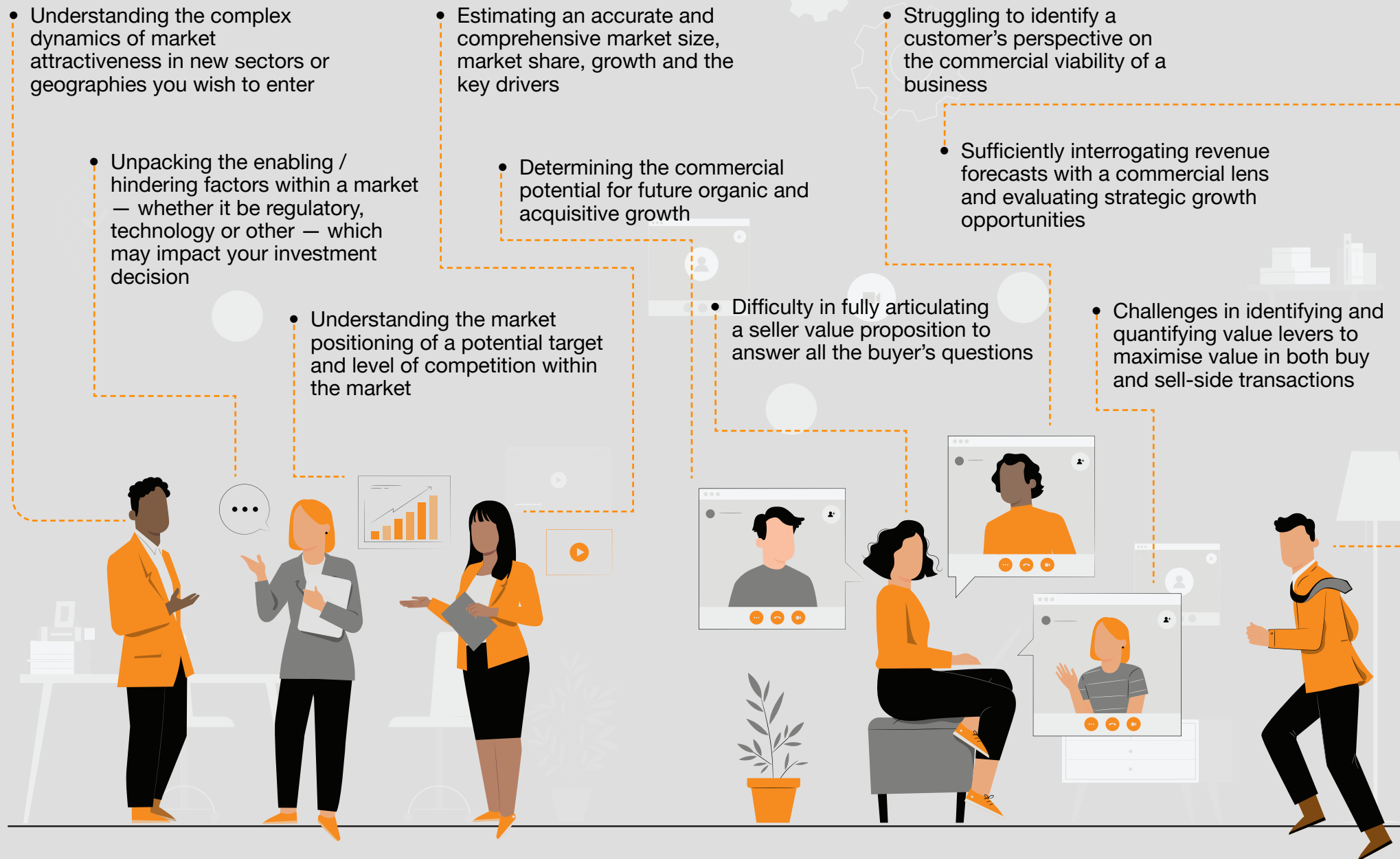
Valuation & Economics (V&E)

- Fairness opinions
- Cost of capital economics, country risk assessments & economics appraisal of investment
- Valuations (complex & bidding purposes)
- Tax valuations
- Purchase price allocation and impairment testing











Mergers & Acquisitions (M&A)

- Facilitating sell-side process on behalf of clients
- Realisation of acquisitive growth
- Advising on optimal BEE solutions
- Providing optimal structuring solutions
- Advising prospective or current JSE listed companies on appropriate regulations

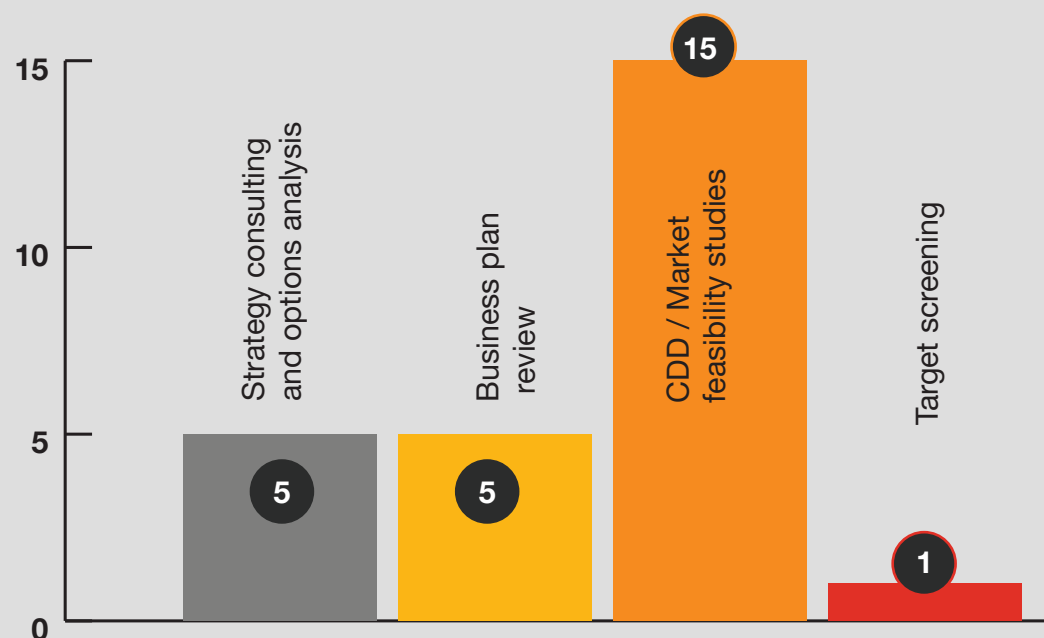
We provide assistance throughout the deal cycle, on both buy and sell-side mandates.
Typical challenges faced by our clients include the following:



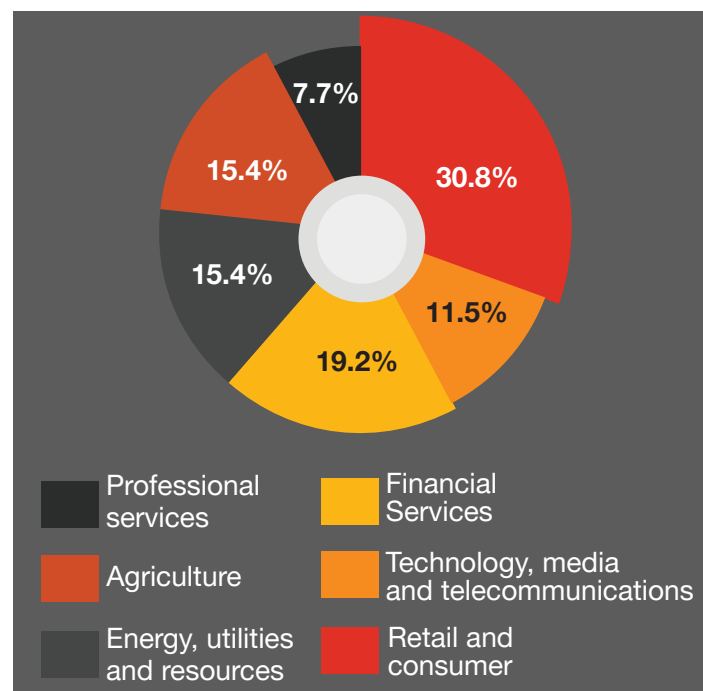
Deal Strategy service offering

Product	Description
 Commercial due diligence (“CDD”)	The assessment of historic and forecast market data (structure, size, growth, trends), customer and competitor analysis, regulatory overviews. CDD provides a commercial view on the achievability of management’s business plan / forecast.
 Market feasibility studies	The assessment of the depth and condition of a particular market, commercial viability, size of opportunity, and the market’s ability to support a proposed new entrant / investment.
 Target screening	Reviewing a range of potential targets based on specified acquisition criteria. This provides a pool of targets on which a further deep-dive (due diligence) can be performed.
 Strategic options analysis	Strategic options refer to the investment options available to a client and the underlying initiatives. This provides external insights to allow the client to make an informed strategic decision (buy / sell or fix / hold for sale).
 Strategy development	Strategy consulting identifies organic and inorganic responses to the current and future commercial environment based on a business’s vision and the capabilities that it has / needs to achieve that.
 Portfolio review	Understand the viability of a set of businesses against the commercial context within which they operate. Providing guidance around buy / hold / sell / turnaround strategy.
 Customer segmentation analysis	Conducting external customer analysis to better understand the addressable markets, key trends and drivers, and key purchasing criteria. Reviewing internal customer base for insights around concentration risk, buying behaviour, and additional revenue opportunities.
 Revenue optimisation	Analysing multiple revenue streams and their potential against market and commercial considerations, whilst identifying new potential revenue opportunities. Developing strategic initiatives to reposition the business to access opportunities.
 Red flags and risk identification	Conducting an assessment of various risks and issues facing the business from a commercial perspective for both financial and operational aspects of the business.
 Business plan reviews	Assessing the reasonability of management’s business plan or financial model assumptions, by applying a commercial market context for reasonableness, whilst identifying any risks and opportunities.

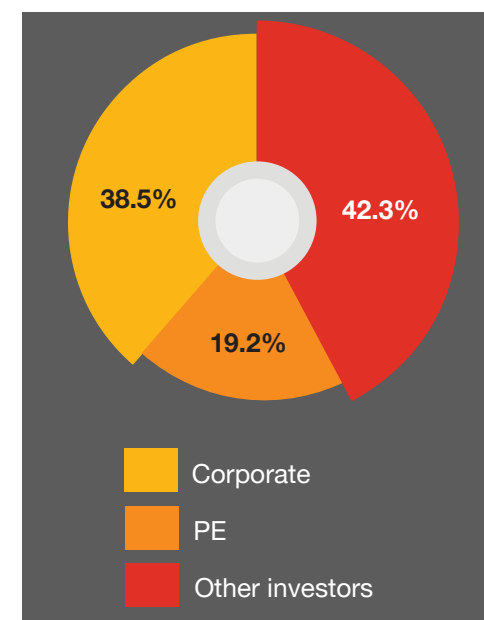
Deal strategy projects completed over the last 12-months (for the period ending June 2022)



Industries



Type of clients



Credentials

- Our most recent experience, over the last 12 months, includes a total of **26 projects** that were conducted for various industries across a diverse set of clients.
- We draw upon our extensive experience and services that are both **credible and independent**, providing sufficient information to assess a business. Our structured and focussed way of working ensures that we concentrate on what is important and material to you.
- Our services provide clients with **valuable insights** that support their decision-making process. We provide our view alongside the facts and our reports are concise and clearly structured.
- PwC Deal Strategy services are provided throughout the deal lifecycle: helping Private Equity and Corporates develop growth strategies, execute deals, and drive long-term value creation.

Contact us

To discuss any of our Deals related services, please contact Rob Beighton or Peter McCrystal



Robert Beighton

Partner: Deal Strategy Lead
Tel: +27 (0) 71 383 9919
robert.beighton@pwc.com



Peter McCrystal

Partner: Transaction Services
Tel: +27 (0) 11 797 5275
peter.mccrystal@pwc.com