The road to the stock market
Strategic considerations, readiness check, going and being public

Are you thinking about going public? How can you ensure that you are really ready? KPMG offers extensive support, ranging from a capital market readiness assessment, conceptual planning of the IPO and implementation of the necessary measures, all the way through to selling the IPO to investors.

The challenge
Even though an initial public offering (IPO) represents an attractive option for providing a company with long-term equity funding, the road to the stock exchange is nevertheless a complex one. You need to design, handle and control numerous interrelated issues and tasks in the most optimal way possible if you are to fully achieve your aims.

An IPO requires intensive preparatory measures that tie up major resources in the company and often have to be carried out under considerable time pressure. Therefore, it makes sense to bring on board an external partner with extensive transaction experience as a consulting and support partner.

Our service
KPMG is your company’s IPO partner for meticulous preparation — including in the follow-up phases. KPMG’s consulting approach focuses on two objectives:

– Value maximisation: ensuring that the valuation reflects your company’s fundamental value
– Process reliability: maximising the probability that the IPO will be a success, even under volatile market conditions

Our work comprehensively covers all the relevant topics:

✓ Equity capital markets (ECM) — tactical and strategical transaction advice
✓ Direct access to the largest relevant institutional investors worldwide (through KPMG Makinson Cowell, a company belonging to KPMG’s network) in order to validate your IPO marketing concept
✓ Corporate finance and sector-specific aspects
✓ Accounting, reporting and treasury requirements
✓ Investor relations
✓ IT systems and structures
✓ Corporate governance
✓ Tax
Various issues must be observed within the context of going public and in the run-up to the initial public offering: the interplay with the market and its requirements; the legal framework; how procedures work within organisational structures; and internal and external information exchange. KPMG systematises these complex relationships when providing its IPO advice according to the topics in the following chart.

### Overview of IPO topics

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**Focus ECM: Strategic Assessment**

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**Focus on technical IPO readiness: Fulfilling legal and other requirements**

**Going Public Perspective**

**Being Public Perspective**

*Legal services will be provided by KPMG Rechtsanwaltsgesellschaft mbH.*
We can support you in the IPO process, especially in the following phases:

1. **Strategic Assessment from a Capital Market Perspective**
   When initially considering an IPO, our ECM experts will analyse your firm’s position compared to a peer group of already listed companies. Furthermore, we will prepare the core elements of the equity story. Both of these actions serve to lay the groundwork for the decision-making processes in the company at management and shareholder levels.

2. **Technical IPO Readiness Check — Upfront Analysis**
   The IPO Readiness Check helps to systematically determine how ready your company is to go public from a 360-degree perspective. Working together with you, our experts will analyse the status quo in terms of the requirements facing listed companies, benchmark accordingly, identify any gaps and develop a detailed plan that pushes the actions in a timely and resource-friendly manner.

3. **Going Public — The Road to the Stock Market**
   Based on the results of the IPO Readiness Check, we will support you with our extensive capital market expertise when implementing the measures necessary to increase your own planning reliability.

   We also offer extensive project management services to ensure implementation of the measures through continuous monitoring and appropriate reporting. Furthermore, we support you in selecting and engaging syndicate banks as well as setting up the required Investor Relations department.

4. **Being Public**
   Post-IPO, you will have to comply with new legal requirements in areas such as governance and providing necessary financial information. We will support you in all relevant tasks by providing the required expertise and specialist tools that accelerate implementation of the necessary measures.
The final result is the optimal fulfilment of all legal requirements and market expectations as of the listing date — and you can always rely on KPMG’s active support in the process.

**Well equipped to meet your needs**
KPMG is your “one-stop-shop partner” who supports you with advice and planning on all relevant topics. We are there for you during the entire process — we work exclusively in the interest of the issuer and complement the work of the syndicate banks.

Benefit from our broad range of consulting services and global access to institutional investors via KPMG Makinson Cowell, a company in KPMG’s network.

Contact us any time if you have questions — tell us your plans!

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**Contact**

KPMG AG
Wirtschaftsprüfungsgesellschaft

**Ralf Pfennig**
Partner
Finance Advisory
T +49 221 2073 5189
ralfpfennig@kpmg.com

**Haiko Schmidt**
Partner
Finance Advisory
T +49 40 32015 5688
haikoschmidt@kpmg.com

**Ralf Nachtigall**
Partner
Head of Equity Capital Markets
T +49 69 9587 6524
rnachtigall@kpmg.com

**Sebastian Oechelhaeuser**
Director
Equity Capital Markets
T +49 69 9587 1181
soechelhaeuser@kpmg.com

www.kpmg.de
www.kpmg.de/socialmedia

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