



ATRIUM and our international alliance advised in 106 deals with a total value of more than 50 bn EUR in 2017

When looking back at a very busy 2017 where we enjoyed a high level of activity in a booming M&A market, we note that the vast majority of the transactions completed by ATRIUM Partners were cross-border deals.

This is not surprising with Denmark being a relatively small market and an attractive country for foreign investments due to our strong economy, high transparency and low degree of corruption. The high number of cross-border deals highlights the importance of our international co-operation in the MidCap Alliance.

The MidCap Alliance is an association of European M&A advisory firms encompassing more than 170 professionals giving us a network of dedicated partners with the following European presence:

Partner	Offices
	Copenhagen 
 Die Initiativbank	Frankfurt Düsseldorf Hamburg 
 CORPORATE FINANCE	Paris 
	Madrid Barcelona 
	Milan 
 CORPORATE FINANCE GROUP	Antwerp 
 MERGERS & ACQUISITIONS	Amsterdam Rotterdam Eindhoven 
	Zürich 
	London 
	Helsinki 

In 2017 the MidCap Alliance partner firms advised on 106 European M&A transactions with a total value of more than 50 bn EUR. 42% of these deals were cross border. Key sectors represented were Tech/Media/Telecom (36%), Industrials (32%), Business Services (11%), Financial Institutions (7%) and Healthcare (6%).

Through the association with Edelweiss in India and Wells Fargo Securities in the U.S. and their international investment banking network, the MidCap Alliance gives us global coverage, which is crucial when identifying and contacting potential buyers.

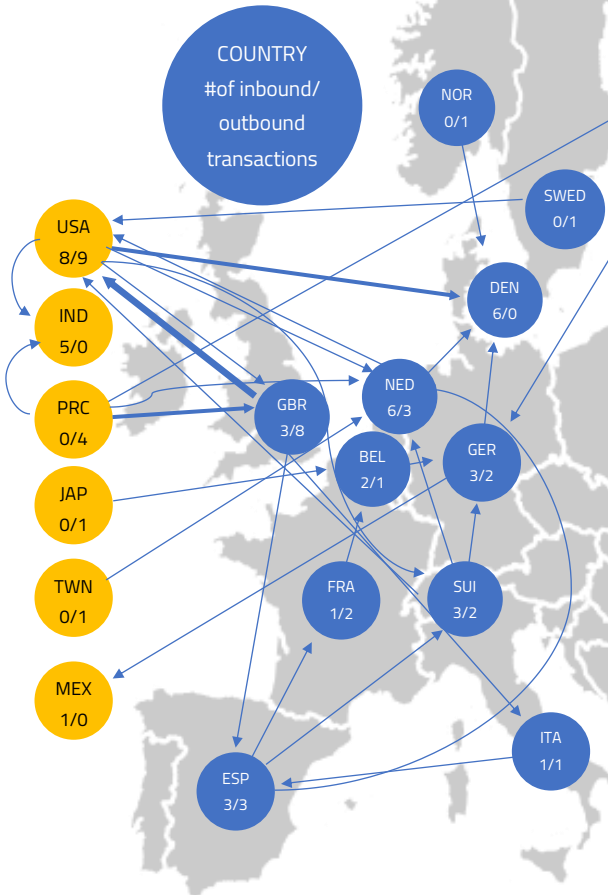
A recent example is the sale of Danish software company Schantz to Keylane (Netherlands), which was completed in an international, controlled auction process where we were in touch with 72 potential buyers from around the world, received 18 signed NDAs followed by 11 indicative offers and 3 parties in due diligence.

Another recent example is the sale of Riemann (Danish personal care products) to Orkla (Norway), where we contacted 75 potential buyers, received 28 signed NDAs followed by 13 indicative offers and 3 parties in due diligence.

Our track record demonstrates our ability to complete international sales processes to our client's satisfaction.

MidCap Alliance – Selected cross-border transactions
(2017, Europe in- and outbound)

<p>2017 ATRIUM</p> <p>Exclusive financial advisor to BioCare in the sale to DSM</p> <p>Healthcare</p>	<p>2017 ATRIUM</p> <p>Exclusive financial advisor to Advent International in the acquisition of Faerch plast</p> <p>Industrials</p>	<p>2017 ATRIUM</p> <p>Exclusive financial advisor to [RIEMANN] in the sale to Orkla Care</p> <p>Consumer</p>	<p>2017 DZ BANK</p> <p>Exclusive financial advisor to DAMIER in the acquisition of a portfolio company of FINATEM</p> <p>Consumer Healthcare</p>	<p>2017 Edelweiss</p> <p>Exclusive financial advisor to CUBEHIGHWAYS in the raise of growth capital from ADIA</p> <p>Infra</p>	<p>2017 Edelweiss</p> <p>Exclusive financial advisor to ADV Opportunities Fund I</p> <p>Consumer</p>	<p>2017 Edelweiss</p> <p>Financial advisor to TPG in the raise of growth capital from TPG</p> <p>Food</p>
<p>2017 ATRIUM</p> <p>Exclusive financial advisor to Sparinvest in the sale to PATRIZIA</p> <p>Financial Services</p>	<p>2017 ATRIUM</p> <p>Exclusive financial advisor to BEC SCHANTZ in the sale to Keylane</p> <p>TMT</p>	<p>2017 ATRIUM</p> <p>Exclusive financial advisor to noliac in the sale to cts</p> <p>Industrials</p>	<p>2017 AZcapital</p> <p>PENDING* Exclusive financial advisor to abertis in the sale to Atlantia</p> <p>Infrastructure</p>	<p>2017 REBRANDT</p> <p>Exclusive financial advisor to COLDENHOVE PAPIER in the sale to NEENAH PAPER</p> <p>Industrials</p>	<p>2017 AZcapital</p> <p>Exclusive financial advisor to PORTOBELLO capital in the sale of vitalia to CVC</p> <p>Healthcare</p>	<p>2017 REBRANDT</p> <p>Exclusive financial advisor to BabyBloom Healthcare in the sale to DAVID MEDICAL</p> <p>Healthcare</p>



<p>2017 Edelweiss</p> <p>Exclusive financial advisor to CUBEHIGHWAYS in the raise of growth capital from Mitsubishi Corporation</p> <p>Infra</p>	<p>2017 DZ BANK</p> <p>Exclusive financial advisor to Witte in the acquisition of MCM</p> <p>Industrials</p>	<p>2017 S&P VALERIM</p> <p>Exclusive financial advisor to Wattex in the sale to SAINT-GOBAIN</p> <p>Industrials</p>	<p>2017 Sisu Partners</p> <p>Exclusive financial advisor to valmet automotive in the directed equity offering to CATL</p> <p>Industrials</p>
<p>2017 REBRANDT</p> <p>Exclusive financial advisor to GRUPPO24ORE in the sale of BUSINESS SCHOOL LEVANTI to Palamon</p> <p>Services</p>	<p>2017 S&P VALERIM</p> <p>Exclusive financial advisor to Panasonic in the acquisition of zetes</p> <p>Services</p>	<p>2017 Edelweiss</p> <p>Exclusive financial advisor to MOTIF in the sale to TeleTech</p> <p>Services</p>	<p>2017 REBRANDT</p> <p>Exclusive financial advisor to LISMAR in the sale to BURKE PORTER GROUP</p> <p>Industrials</p>
<p>2017 REBRANDT</p> <p>Exclusive financial advisor to BROUWMARKT in the sale to EVERGRAIN and S. Busch Invest BV</p> <p>Food</p>	<p>2017 RAIFFEISEN</p> <p>Exclusive financial advisor to RAIFFEISEN in the sale of a minority share in avalog to WARBURG PINCUS</p> <p>TMT</p>	<p>2017 WAGRAM</p> <p>Advised learnlight for the investment of Beech Tree private equity</p> <p>TMT</p>	<p>2017 AZcapital</p> <p>Exclusive financial advisor to cellnex in the acquisition of assets from bouygues</p> <p>TMT</p>
<p>2017 AZcapital</p> <p>Exclusive financial advisor to cellnex in the acquisition of Alticom</p> <p>TMT</p>	<p>2017 WAGRAM</p> <p>Acted on behalf of Altice in the acquisition of Teads</p> <p>TMT</p>	<p>2017 S&P VALERIM</p> <p>Exclusive financial advisor to Hytera in the acquisition of seapura</p> <p>TMT</p>	