The ACG Cup® Guidebook

ACG Cleveland

2026 Competition

Contents

About the Association for Corporate Growth

ACG: A local community with a global reach

Founded in 1954, the Association for Corporate Growth ("ACG") is a global organization with 56 chapters and over 14,000 members. Doing business is at the heart of the ACG membership experience. Chapters in North and South America, Europe and Asia bring dealmakers together to help them achieve their business and professional goals.

The ACG Cup®

ACG Chapters nationwide are pleased to host and sponsor the ACG Cup®, enabling ACG members to forge closer relationships with leading undergraduate and graduate business schools and introduce the next generation of business leaders into the M&A, corporate growth and corporate development community.

VALUE OF THE ACG CUP®

The ACG Cup® is a unique case study competition designed to give students invaluable insight into mergers and acquisitions, investment banking, financial advisory and private equity.

Participating in the ACG Cup® provides students with the unparalleled opportunity to:

- Interact and network with leading finance professionals and organizations in the region.
- Gain insight into the inner workings of corporate finance through a variety of transaction perspectives.
- Develop relationships with potential employers, team members and mentors.
- Provide an opportunity to apply critical academic skills to a highly realistic M&A case study.
- Enhance and polish presentation, team-building and networking capabilities.
- Potential to win meaningful rewards, including cash and participation in select future ACG events nationwide.

ACG CUP® CLEVELAND GENERAL GUIDELINES

10-12 teams in total are expected to participate.

Students must be enrolled in the Competition one week prior to the start date.

Each school may have up to three teams to compete, subject to entry limitations.

The competition will be held on Friday, January 23, 2026.

The case study will be distributed to students through the electronic data site 14 days prior to the school's presentation date.

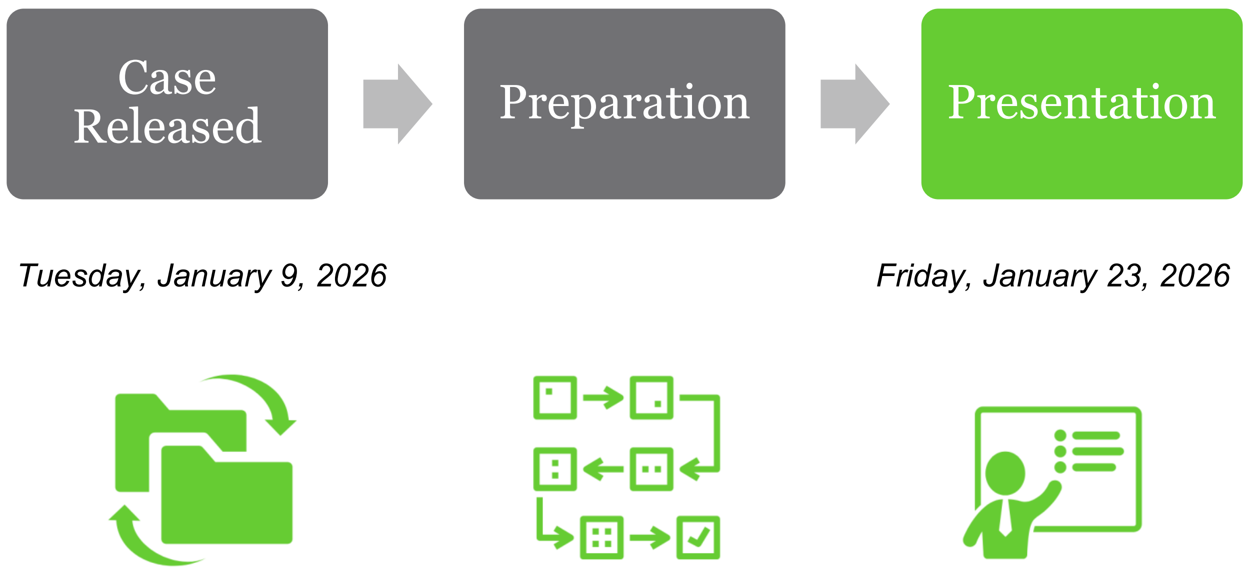
The Competition will be held at the offices of Baker Hostetler in Cleveland, Ohio, with a reception to follow.

Depending on the number teams, judging may be split up and teams will have a play-off format.

If a scheduled team is not present 30 minutes prior to the competition, that team may be subject to immediate disqualification.

Teams placing in the Top 3 will receive varying cash prizes, an opportunity to attend ACG Cleveland's Annual Deal Maker Awards in January, and a year membership to ACG Cleveland's Young ACG chapter.

CASE STUDY AND PRESENTATION FORMAT



The case study consists of a memo, which is a business issue or problem that the students must analyze and provide recommendations for a particular strategy. The case study will be uploaded to the data site.

Students should only use the information in the electronic data site to prepare the presentation. No outside information gathering is necessary or permitted. Each team will be given 20 minutes to present its recommendations to the judges (i.e., board of directors). There will not be a separate time allotted for question and answers – Q&A will take place during the presentation. The format of the presentation (PowerPoint vs. handouts, discussion only, etc.) is completely up to each team's discretion – it should be whatever the team believes is the most likely to persuade the judges. Standard AV materials will be made available for use by participants. If there are any special requests for presentation aids, they should be made prior to the date of competition.

Students that have additional questions regarding content that are not answered with the materials provided in the electronic data site should not conduct additional outside research. Instead, the team should make assumptions about any missing information and indicate in the presentations the assumptions made.

Other Rules And Information

Teams and Eligibility

Eligibility

All accredited and recognized MBA/graduate and undergraduate programs are eligible to compete in the Cup®. No school shall be precluded based on ranking or geographic location. Students who will be competing must also have access to the internet. Graduate students pursuing finance related degrees (i.e. Masters of Accountancy) are also welcome to participate.

No Repeat Rule

Teams may consist of no more than one member of a previous winning team.

Teams

Students must adhere to the following:

- Each team must consist of current students who are enrolled at the school they are representing (students who graduated in the immediately preceding semester may be included).
- Team members must be enrolled in and representing the same school.
- Each team must be comprised of no less than two and no more than five students.
- Each team must remain consistent throughout the Competition. In the event a team member is no longer able to compete, an emergency substitution may be granted. Substitution requests should be submitted to the ACG Cup® committee members in charge of the Competition.
- Students are restricted to participation on one team only.
- Involvement of all team members in the presentation of the case is reflected in the team performance/participation score. It is at the discretion of the team to divide the presentation accordingly.

General and Sportsmanship Rules

Student Behavior and Guidelines

- Teams may only share information among members of the same team.
- Any alteration or viewing of the case study materials prior to the distribution date will result in the immediate disqualification of the team.

- Students agree to abide by community values of respect for others, honesty and integrity, and accountability for personal behavior.
- Multiple students will be in the Competition; this naturally raises issues related to ownership of the work product and attribution of efforts. Students are directed to be sensitive to the issues raised by such business competitions. Immediate disqualification may result if it is discovered that a team has stolen information or plagiarized materials from another team.
- All participants are expected to display proper business conduct and courtesy throughout the Competition.
- In addition, all participants are expected to act with good sportsmanship and respect for others in both victory and defeat throughout the Competition. At all levels of the Competition participants are expected to be polite and patient with other contestants and the judging panel.

Advisors/Observers/Outside Contact

- After receiving the case study and through the entire event, students may not receive any help from faculty advisors, coaches or acquaintances in the industry, or anybody else. **You may not communicate with ANY individual outside of your team for any reason. Advisors cannot assist the team in any way after the team has received the case study and must avoid communicating with the team about the case study until after the Competition**. Failure to abide by this rule could result in disqualification.
- Further, competing teams are **strictly prohibited from using any Artificial Intelligence software in any capacity after receiving the case study.** Failure to abide by this rule will be grounds for immediate disqualification.
- However, teams are encouraged to bring a faculty or staff person as an observer. Advisors are welcome to observe all aspects of the live event except for the judging sessions. Teams will receive video recordings of their own presentations after the Competition.

Judging Behavior and Guidelines

- Throughout the Competition the only individuals who will have access to your presentation will be the judges. These judges are professionals within the mergers and acquisitions, investment banking, financial advisory and private equity industries. They regularly deal with confidential information in the course of their work. As such, we have asked them to treat your work product with the same care and respect for confidentiality. We also ask them to remove themselves from judging if they do have a real conflict of interest. Feel free to mark your presentation or particular piece of it as "confidential."

Requirements of Participating Schools

- While the ACG Cup® Competition is largely a student-run activity, it is recommended having at least one student and faculty member (“School Representative(s)”) to champion the Competition.
- The School Representative will coordinate with the ACG liaison, the school and the student teams.
- The schools are responsible for recruiting student teams and advertising the Competition on campus.
- A “Valuation 101” course is strongly recommended prior to the Competition. This is a good Competition recruiting tool and it helps the students to understand the basics of valuation and what is expected of them in the Competition. The course could be a one-night event hosted on the campus by an alumnus or valuation professional in the community. In the event that this is not possible, supplemental valuation materials will be uploaded to the data site to support participating teams in advance of the competition.
- On the day of the Competition, ACG Cleveland will host the Competition at The Union Club. Refreshments for teams before and after their presentation will be provided. Lunch will also be provided for all participants, judges and advisors. A networking reception will also be hosted following the competition where participants will have the opportunity to meet and talk with ACG Cleveland members. The winners of the competition will be announced at the networking reception.

Judges and Judging Criteria

- **Experience:** Judges will have experience in one or more of the following fields: mergers and acquisitions, investment banking, financial advisory, corporate law and private equity.
  - The judging panel will be comprised of individuals with a variety of the aforementioned backgrounds.
- In order to eliminate judging bias, judges shall not all be alumni of one school. The selection of judges and the management of the judging process are handled solely by the ACG Cup® Cleveland Committee to the Competition.
- **Judging Criteria:** Judges will select the winners by determining on an overall basis which team they would hire for the engagement outlined in the case. The judges may consider a variety of factors to reach a decision, including: technical competence of the team; ability of the team to communicate their ideas effectively; creativity and practicality of the team in considering solutions to the case problem; confidence in the team’s ability to deliver on their proposed solution.
- Teams should recognize that while quantitative elements (such as determining valuation) are important components of the Competition, such elements are just the tools used to reach a recommendation. The soundness of teams’ recommendations

and clarity with which they communicate their reasons for their recommendations are critical judging factors.

- **Judges' determination:** There will be no appeals process. The decision of the judges is final, including interpretation of the rules and any disqualification.
- **Dispute resolution:** For complaints, questions, concerns or to report possible rules violations contact the ACG Cup® Cleveland Co-Chairs. These rules may be revised at any time if the purpose of the revision is made in the interest of fairness for all competitors. Revisions will be communicated to participants as quickly and fairly as possible.