



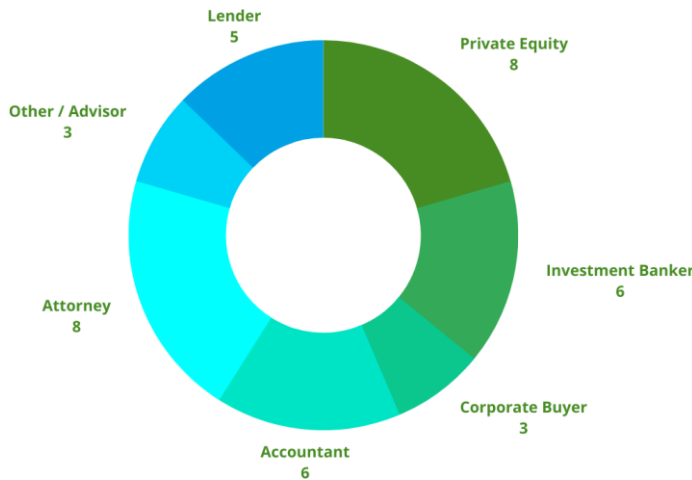
ACG University 2022 Report Card

Thirty-nine of our region's up and coming dealmakers were accepted into ACG University 2022 from a pool of 61 applicants.

The 7-week executive education initiative immersed these young deal professionals into the life cycle of a transaction using panel, presentation and case study method for teaching the key elements of sourcing, valuing, diligencing, financing, negotiating, structuring, closing and exit strategies on a deal. Our goal is to create well rounded deal professionals who are conversant in all aspects of an M&A or minority transaction and to "seed" their deal network to benefit you and them.

Each class was taught by a team of our region's most experienced dealmakers and included pre-reading, expert level instruction, practitioner panel discussions designed to offer real world experiences and team-based case work to allow for varied view points to be understood.

Who Was the Class of 2022? 61 applied | 39 accepted



Who Participated?

AMETEK, Inc.
Argosy Capital Partners
Argosy Healthcare Partners
Asplundh
Ballard Spahr LLP
Blank Rome LLP
Duane Morris
Eureka Equity Partners
EY LLP
Faegre Drinker
Fairmount Partners
Falcon Capital Partners
Graham Partners

G-Squared Partners, LLC
Guardian Capital Partners
Hawk Capital Partners
Holland & Knight LLP
KeyBank
Klehr Harrison Harvey Branzburg LLP
Kleinbard LLC
KPMG
LBC Credit Partners
LBC Small Cap
Legacy Planning Partners
Mufson Howe Hunter
NewSpring Capital

Patriot Financial Partners
Penn Medicine
Phoenix Management Services
Private Capital Research
RSM US LLP
The Sharp Financial Group
Troutman Pepper
Univest Bank
WithumSmith+Brown

The Value...

94% rated all seven sessions "Excellent" or "Very Good"

94% said the information was "Informative" or "Very Informative"

ACGU graduates joined 399 alumni as part of the Young Dealmakers Network

Erin Lizotte

Berwind Corporation
(2022 Co-Chair ACGU)

Brian McDaid

Spring Capital Partners
(2022 Co-Chair ACGU)

Adrian Ironside

Guardian Capital Partners
(2023 Co-Chair ACGU)

Lisa Millhauser

Eureka Equity Partners
(2023 Co-Chair ACGU)

Dyana Baurley

MiddleGround Capital

Brian Doerner

Ballard Spahr LLP

Kevin Foley

GSK

Ken Jones

Boathouse Capital

Joe Kadlec

Troutman Pepper

Remy Nshimiyimana

Faegre Drinker

Bharat Ramprasad

Stifel

Zack Sigal

LLR Partners

Adam VeVerka

NewSpring Capital

KEY ELEMENTS TAUGHT & CLASS PANELISTS

Class 1: Sourcing Deals & Building Your Acquisition Strategy

- Understanding acquirer's investment strategy and criteria
- How exit strategy plays into sourcing
- Strategies for sourcing opportunities
- Evaluating/diligencing the deal
- The investment process/proposal/investment committee

Class 1 Teaching Team:

- Dyana Baurley, MiddleGround Capital
- Adam VeVerka, NewSpring Capital
- Joe Chott, Brown Brothers Harriman
- Lori Lombardo, Entrepreneur Partners
- Joe Markle, Comcast
- Chris Miller, Eureka Equity Partners
- Drew Scannell, NewSpring Capital

Class 2: Due Diligence

- Relationship & interdependence of diligence work streams
- Quantifying risks/deficiencies; developing mitigation strategies
- Due Diligence methodologies: Financial & Accounting; Operations; IT; Human Capital; Market; Legal; Insurance; Real Estate/Environment

Class 2 Teaching Team:

- Zack Sigal, LLR Partners
- Kristen Chang, LLR Partners
- Max Heller, RSM
- Adam Rosenthal, Faegre Drinker

Class 3: Valuation – Methodologies and Approaches

- Discounted cash flow
- Publicly traded comparable company analysis
- Comparable transaction analysis
- Leverage buyout analysis
- The investment process/proposal/investment committee

Class 3 Teaching Team:

- Adrian Ironside, Guardian Capital Partners
- Damien Gresko, Guardian Capital Partners
- Neil Khetry, Murray Devine
- Judit Nagy-Eichelberger, Janney

Class 4: Acquisition/Debt Financing

- Understanding the use of leverage & structuring Transactions
- Pricing & matching debt capital to the deal
- Financing alternatives
- Historical metrics of leverage
- Calculating levered returns

Class 4 Teaching Team:

- Ken Jones, Boathouse Capital
- Brian Kerr, ORIX Private Equity
- Kent Nelson, Webster Bank
- Anne Vazquez, NewSpring Capital

Class 5: Negotiating Purchase Agreement & Closing

- Letter of intent considerations
- Overview of purchase agreement, nuances, structure, timing, goals
- Current trends in deal metrics, ABA Deal Points Study
- Understanding fact patterns and key terms/issues
- Negotiations Key Issues – Teams split into buyer & seller teams and had to negotiate various issues with each other

Class 5 Teaching Team:

- Brian Doerner, Ballard
- Erin Lizotte, Berwind
- Jonathan Chou, Eureka Equity Partners
- Pat Dolan, Delancey Street
- Brad Segal, Eurofins

Class 6: Integration Essentials

- M&A Integration challenges
- Plan & structure Integration Management Office (IMO)
- Synergy program management
- Communication planning priorities
- Common mistakes & why deals fail

Class 6 Teaching Team:

- Kevin Foley, GSK
- Ron Charles, EY
- Lee Garber, NewSpring Capital
- Rick Gettlin, S. Walter Packaging

Class 7: Exit Strategies

- Reasons to seek & timing of liquidity event
- Maximizing Value in Transaction Process
- Preparing a Company for Sale
- Designing an appropriate process
- Sell-side transaction processes & strategies
- Evaluating offers

Class 7 Teaching Team:

- Lisa Millhauser, Eureka Equity Partners
- Bharat Ramprasad, Stifel
- Alix James, Nielsen-Kellerman
- Rich Phillips, Pilot Freight