

Going public

■ Our IPO experience in Denmark

- ▶ Involved in 7+ IPO's since 2020 on exchanges in Copenhagen, Stockholm, Oslo and US
- ▶ Advisors in dual track exit projects, ending as exit via trade sale
- ▶ Strong international experience in identification and implementation of readiness actions and IPO executions as advisors and auditors

■ How we can help you

IPO Project Management Office

- ▶ Advice in planning the project, and coordinating the whole IPO process and timely execution
- ▶ Assistance in developing an investment story, and preparing documentation related to the IPO
- ▶ Advice on structuring aspects of the IPO

IPO readiness & due diligence

- ▶ Assessment of legal structure, tax considerations, financial reporting, risk and controls, governance and processes, functions and key people
- ▶ Preparation of report with timetable, prioritized practical advice to reach IPO readiness and focus on key challenges that will affect value and timing of the IPO

Financial IPO support

- ▶ Support in preparing prospective financial information section and working capital statements including use of proceeds
- ▶ Hands-on support drafting the financial information and analysis sections for the prospectus
- ▶ Preparation of pro-forma financial information in connection with complex financial history

Other IPO support

- ▶ IFRS conversions of historical financial information and robust procedures to respond to increasing disclosure requirements
- ▶ Execution on identified IPO readiness action points
- ▶ Auditor's statements and comfort letters in IPO execution

Note: The above are only examples of services within each category

■ EY IPO readiness framework

Unpredictable IPO markets make IPO readiness and internal preparation more important than ever. Be ready to kick-start execution when the IPO window opens. Below is an example of an IPO readiness assessment, where each session and module can be tailored to you.

1. Assessment workshop

An assessment workshop covers all areas specific to the IPO case; Strategy, structures, taxes, financials, internal systems, functions, leadership and the planned timeline. We work hand in hand with you to identify and discuss any gaps that need closing on your IPO value journey.

2. Diagnostics and GAP analysis

We compare the target structure with the current structure to reveal any gaps and action points. We analyze these in greater detail in individual follow-up workshops and clarify the time, content and resources required to close them. The results are then used to develop the plan for the work leading up to the multitrack option/IPO.

3. IPO readiness result report

The IPO readiness result report defines the strategy that lays the foundation for further discussions and multitrack readiness checkpoints visualize the gaps between your current status and an IPO target-ready status. We recommend work streams and a road map, and estimate timelines and resources required to fill the gaps and achieve IPO readiness.

1

Strategy

- IPO venue and exchange
- Equity story
- Issue concept

2

Structures

- Issuing company
- Group structure
- Maintainance of influence

3

Taxes

- Company level
- Shareholder level
- Transaction level

8

Timeline

- IPO timeline and regulatory approval
- Plan B options
- Project management and resources

IPO readiness assessment and program management

4

Financial

- External reporting
- Forecasting
- Prospectus

7

Leadership

- C-suite
- Board of directors
- Remuneration and human resources

6

Functions

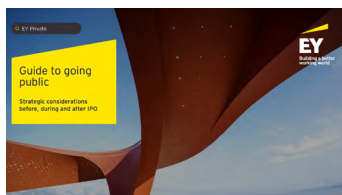
- Investor relations
- Compliance officer
- Committees

5

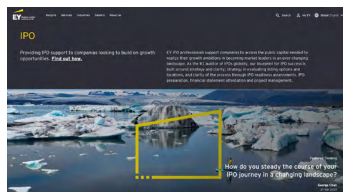
Systems

- Internal controls and audit
- Enterprise risk
- Compliance and IT

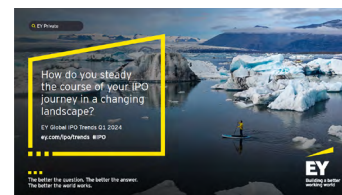
■ Our publicly available resources



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About EY

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