



**Building a better
working world**

Ernst & Young Support Services SRL
Bucharest Tower Center Building, 22nd Floor
15-17 Ion Mihalache Blvd., Sector 1
011171 Bucharest, Romania

Tel: +40 21 402 4000
Fax: +40 21 310 7193
office@ro.ey.com
ey.com

Valuation Insights

Description of analyzed sectors

Consumer discretionary – it refers to the classification of goods/services that are not considered essential by consumers. Their acquisition occurs in the context in which there is an available income for their purchase. Among the companies operating in this sector are those that sell interior design products, clothing, accessories, tires and other car parts that are not strictly necessary, but also restaurants, hotels or private education and learning programs.

Key players: Amazon.Com, Inc.; LVMH Moët Hennessy Louis Vuitton S.E.; The Walt Disney Company

Consumer staples – this sector includes consumer goods, which are considered necessity goods, or which the population is not willing to give up regardless of the financial situation or disposable income. Thus, in this category were included companies that are involved in the food and beverage sale, but also tobacco or alcohol.

Key players: Nestlé S.A; PepsiCo, Inc.; Anheuser-Busch InBev SA/NV

Energy – this sector includes companies that are involved in the energy production, distribution or supply. It also includes companies engaged in the exploration and development of oil and gas reserves, as well as the refining of these resources.

Key players: Exxon Mobil Corporation; Chevron Corporation; Rio Tinto

Financials – includes all companies that provide various types of financial services to the population, or to corporations. Thus, the financial sector includes banks, investment management companies, as well as insurance and reinsurance companies.

Key players: Caterpillar Inc.; Chubb Limited ; Allianz SE

Healthcare – this sector mainly includes companies that offer any type of medical services, including the production of medical equipment or medicines.

Key players: Sartorius Stedim Biotech S.A.; Eurofins Scientific SE; Lonza Group Ltd

Industrials – includes companies which are specialized in the marketing or manufacture of industrial products for use in construction or other manufacturing.

Key players: 3M Company ; Honeywell International Inc.; Siemens Aktiengesellschaft



**Building a better
working world**

Ernst & Young Support Services SRL
Bucharest Tower Center Building, 22nd Floor
15-17 Ion Mihalache Blvd., Sector 1
011171 Bucharest, Romania

Tel: +40 21 402 4000
Fax: +40 21 310 7193
office@ro.ey.com
ey.com

Information technology - this sector includes all the companies operating in the technology sector (IT), offering products and services such as data processing tools and solutions, internet software or electronic components for computers/electronic devices.

Key players: AT&T Inc; International Business Machines Corporation; Emerson Electric Co.

Materials - this sector includes companies involved in the activity of discovery, development and processing of raw materials needed to obtain a variety of products from many industries. Such materials include forest materials or metals.

Key players: Saudi Basic Industries Corporation ; Royal Dutch Shell plc ; Linde Aktiengesellschaft

Real estate - this sector includes all the companies considering the operation, development or provision of other real estate services.

Key players: Jones Lang LaSalle Incorporated ; LEG Immobilien AG ; CBRE Group, Inc.

Telecommunication Services - this sector includes all the companies operating in the telecommunications industry, such as telephone operators, cable companies or internet providers.

Key players: Alphabet Inc.; Comcast Corporation; Deutsche Telekom AG