

Guide to going public

Strategic considerations before, during and after IPO

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The better the answer.
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What is an IPO?

An initial public offering (IPO) is the sale of a company's shares to the public and the listing of shares on a stock exchange for the first time. Through the issuance of new shares to the public investors, it allows a company to raise capital in order to build and expand its business.

Companies that are fully prepared will be able to create value and fully

Companies that have completed a successful IPO know the process involves the complete transformation of the people, processes and culture of the organization from a private enterprise to a public one. Preparation is critical. Successful IPO candidates often spend two years or more building business processes and infrastructure, recruiting executive and advisory talent, getting in front of financial and reporting issues, and mastering the essential board of directors' commitments to go public. During the journey to become a public company, an organization must prepare not only for the defining moment of the IPO ceremony – the

ringing of the bell – but also for a whole new phase of corporate life after the IPO takes place. That's why those that outperform the market treat the IPO as a long-term transformational process, an IPO journey.

The EY team is a key member of your external IPO team. EY teams have worked with business owners and management teams of family businesses, scaled up and high-growth companies as well as private equity- (PE-) or venture capital- (VC-) backed companies considering their strategic options for funding for growth, including a public listing.

EY teams are made up of professionals with extensive, proven experience with domestic and international capital markets. EY professionals have deep knowledge of your industry, which allows us to create multidisciplinary teams that will steer you onward, through and beyond your IPO, and support your plans for growth.

This *Guide to going public* will give you an initial overview and checklists of the key phases in going public from a global perspective.

It is based on EY insights from many IPO transactions, to help you begin your IPO value journey, so that you are well prepared to transform your private company into a successful public company that continually delivers value to its shareholders. With extensive experience helping

companies prepare, grow and adapt to life as a public entity, EY teams are well positioned to take you on your IPO journey, providing tailored support and integrated services before, during and after your IPO.

EY IPO leaders in your region and the EY global network will serve you from evaluating strategic options pre-IPO to setting you on the right path to support growth post-IPO, while anticipating the expectations of different stakeholders – from regulators, board of directors, employees, investors and media – along the way.

Irrespective of your market or region, EY teams look forward to exploring with you the various strategic options and each facet of your IPO value journey.



Why are you going public?

Situations, cases and motivations

For private companies seeking to raise capital or provide exits for their shareholders, an IPO can be a superior route and strategic option to funding growth, and to access deep pools of capital. While challenging markets will come and go, the companies that are fully prepared will be able to create value and fully leverage the IPO windows of opportunity whenever they are open.

There are many situations when companies start to evaluate an IPO as one of their strategic options. Funding or exit motivations, growth, internationalization and changes in the industry landscapes are some triggers for strategic considerations for pursuing an IPO. Depending on the stakeholder, a mix of situations and motivations can lead to the initial IPO considerations.

Some typical IPO cases

- **High-growth companies:** To fund innovation, growth, acquisitions and internationalization
- **PE- and VC-backed companies:** To exit and further fund growth of portfolio companies
- **Family business – the company:** To raise outside capital and enhance corporate governance
- **Family business – the owner:** To unlock values, diversify risks and succession planning
- **Scale-up companies:** To attract talent and incentivize management
- **Conglomerates:** To carve out and maximize values from different businesses
- **State-owned entities:** To access capital market and enhance corporate governance

Typical contexts for companies that go public

Strong company growth

PE or VC: exit pressure and maturity

Consolidation trends

IPO of competitors

First mover and innovator

Front-runner and industry disruptor

Next generation or successor

New openness and public awareness

Motivations for going public



For many companies that have just started to consider going public, the key question is: Could an IPO be the right next step?

The preparation starts with the careful evaluation of the pros and cons of an IPO, the potential use of proceeds and examination of alternatives. This is in line with the first questions from investors at an IPO road show: Why are you going public and what will the IPO proceeds be used for? Answering these fundamental questions is key to the success of an IPO.

A successful listing can help your company unlock access to financing to complete a strategic acquisition, create opportunities to expand your business into new markets or provide an exit opportunity for your PE or other investors. In addition, it can also improve perceptions of your business and brand with customers, suppliers and employees.

While not all businesses are suited for life in the public eye, for many fast-growing private companies, an IPO can raise the capital needed to accelerate growth and achieve market leadership.

Motivations for going public

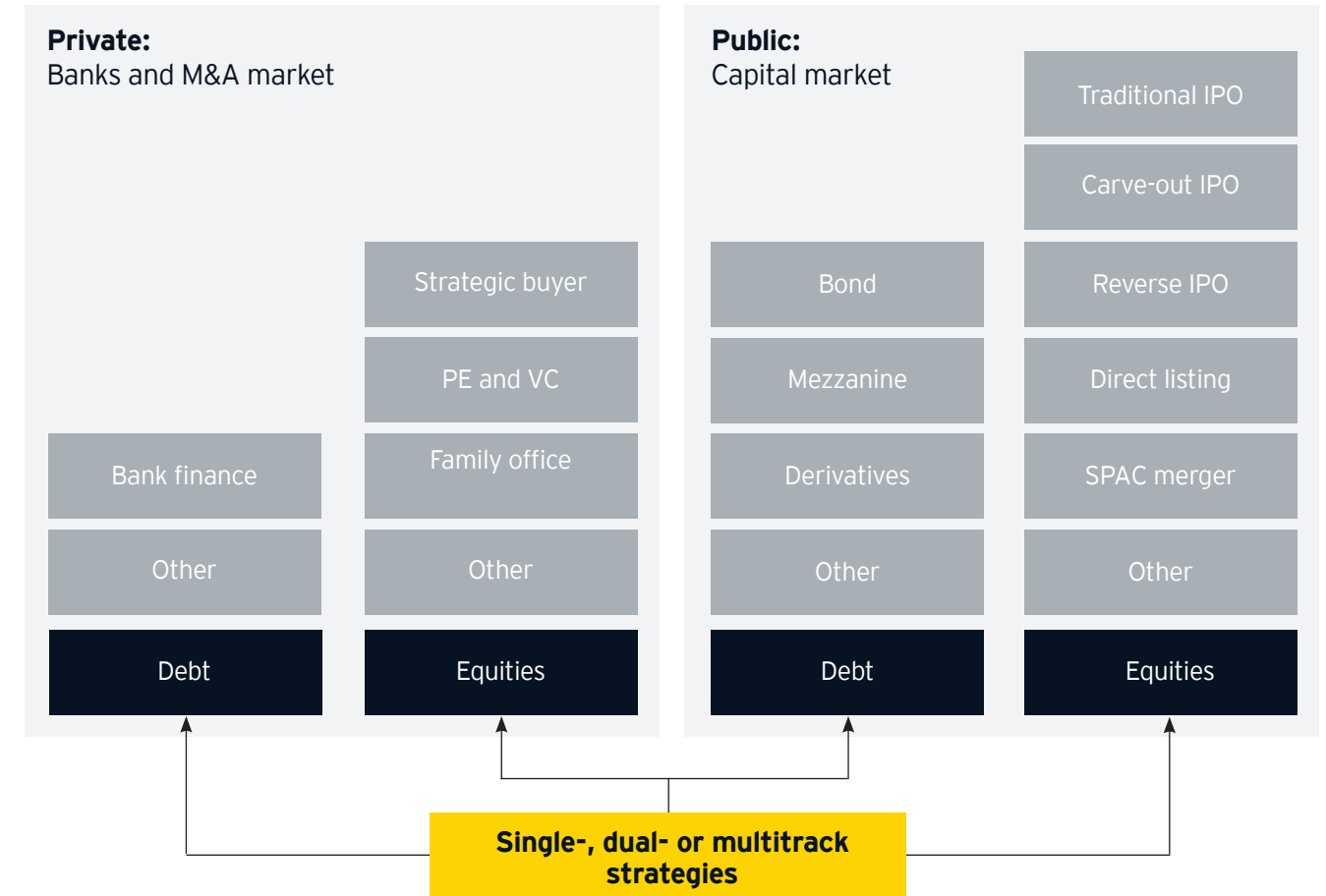


Do you have an alternative financing strategy to execute instead of an IPO?

It is difficult to guarantee that equity market conditions will be right once the preparation is complete. To help ensure that the right option is available at the crucial moment, more companies are taking a dual- or multitrack approach where they pursue a trade sale or other funding source, and prepare for a possible IPO at the same time. The multitrack approach allows you to keep your options open during the preparation process, in case the IPO window closes during this often lengthy process. Thus, successful companies have a Plan B and often a Plan C (for example, simultaneously pursuing an IPO, a trade sale, special purpose acquisition company (SPAC) merger or debt refinancing).

If the capital markets are volatile with falling valuations (IPO windows closing) and you can afford to wait, you may elect to hold off until the market conditions improve. It is imperative that you have the flexibility to execute alternate financing strategies, in case the IPO does not happen or needs to be delayed. In the meantime, if funds raised from other sources can be used to increase the company's growth potential, the value of the company may rise.

Choice of options, financial instruments and multitrack





Pros and cons of going public

Outperforming companies weigh the benefits of going public against the drawbacks, as well as against the company's and shareholders' objectives.

Pros

- Efficient access to capital markets to raise money through equity and bond offerings with better future financing opportunities
- Flexibility to trade shares with high liquidity and daily valuation
- Shares functioning as new liquid M&A currency
- Greater attention, better brand recognition and prestige with customers and suppliers
- Ability to benchmark operations against other public companies within the same industry
- Potential to diversify wealth on shareholder side
- Enhanced ability to attract, retain and reward valued employees as listed company
- Opportunity to bond and incentivize key people with long-term incentive plans

Cons

- Holding a lower stake in the company
- Distraction from management of business
- More requirements on transparency and disclosure
- The demands of periodic reporting
- Initial IPO expenses and recurring costs to maintain the listing status
- New investors with voting rights
- Pressure to deliver on your promises and the burden of dealing with shareholders' expectations
- Higher corporate governance standard requirements
- Increased and ongoing regulatory scrutiny and supervision

Success factors in getting IPO ready

We have found that companies with successful IPOs:

Evaluate capital-raising options

- Start early with a holistic discussion about the strategic options offered by the capital market, and consider an array of exit and funding alternatives in an IPO readiness assessment.
- Consider a multitrack approach and the expanding number of capital-raising strategies – including IPO, a strategic sale to a strategic buyer or financial investor (PE or VC).
- Preserve optionality with early IPO readiness preparations to get IPO ready, to achieve flexibility in timing and pricing, and to prepare for more narrow IPO windows.

Address investors' concerns

- Recognize the need for enhanced corporate governance, recruiting qualified non-executive board members, improving internal controls and forming a qualified audit committee.
- Fine-tune your internal business operations through working capital management, regulatory risk and rationalizing the business structure.
- Demonstrate an embedded commitment to ESG values and culture.
- Develop the capability to comply with new financial reporting standards and securities regulations.

Prepare early

- Approach the IPO as a transformational process rather than just a financing event. Begin with a holistic IPO readiness assessment as a first step, ideally over a 12-24 month timeline.
- Begin the IPO readiness process early enough so that your pre-listed company acts and operates like a public company at least a year before the IPO.
- Assemble the right team of external advisors, and commit substantial internal resources to the IPO team and process. Build a quality management team, and a robust financial and business infrastructure, corporate governance and investor relations (IR) strategy that will attract the right investors.
- Build a robust and disciplined approach to evaluate the companies' non-financial performance, such as environment, social and governance (ESG).

Outperform competitors on key benchmarks

- Investors base their IPO investment decisions on financial factors, especially debt to equity ratios, revenues, return on equity (ROE), profitability and earnings before interest, taxes, depreciation, and amortization (EBITDA).
- Investors base an average of 40% of their IPO investment decisions on non-financial factors, including the quality of management, corporate strategy and execution, brand strength and operational efficiency, and corporate governance.
- Focus on profitability and cash flows or articulate a clear path to profitability, and a compelling equity story backed by a strong track record of growth that sets your company apart from your peers while maximizing value for owners.

What are the critical IPO success factors for institutional investors?

Investors will decide whether they buy shares of your IPO or not. This is why EY teams recommend that you view your IPO from an institutional investor's perspective. Institutional investors drive stock prices, and include mutual funds, hedge funds, banks, insurance companies, pension funds, larger corporate issuers and other corporate finance intermediaries.

Based on our experience, the most important IPO success factors to investors are:

- Strong management team
- Compelling equity story
- Fair valuation
- Good corporate governance
- Be "IPO ready" to meet capital market requirements and investor expectations
- ESG-embedded business strategy





Where can you list your company?

The EY IPO destination assessment: finding the right market

Have you chosen the right stock exchange and listing option?

Selecting the right capital market, stock exchange and listing segment enables you to better determine the regulatory requirements that your company will have to meet. In the run-up to going public, your company's internal structures have to be checked and prepared for the relevant requirements. These measures are essential to maintain the profile of a listed company, and meet the expectations of investors and regulators.

The EY Global IPO trends report shows that on a long-term average, more than 90% of the issuers list on their domestic stock exchanges, although they may market and sell shares to overseas investors as part of their global share sale offering.

Where should you list? Capital market venue, stock exchange and listing segment – what's the best option?

Companies can choose from more than a hundred stock exchanges and listing options worldwide. Besides listing in your home market, there are three self-contained regional venues for companies wishing to go public outside of your home market, namely, in Americas, Asia-Pacific and EMEIA. Each venue is distinguished by its time zones, culture, currencies and economies.

Questions to consider are: Does it make sense to go public and have your primary listing in your company's country of incorporation and

principal operations? Or should you look further afield? Finding the answers to these questions can pose complex challenges – particularly if there are strategic benefits to listing your company away from its familiar national market. For example, you can expect a listing abroad to attract consumers' attention to your company's products and increase media exposure. This can facilitate access to new markets and benefit your business operations. Or an overseas stock market and investor pool will give the company a higher valuation.



The EY IPO destination assessment provides guidance in the factors that require careful examination. It supports a structured way to assess these factors, presented from different IPO stakeholder perspectives. Arguments why to list abroad can be categorized into four major areas:

- Business and go-to-market strategies
- Valuations and investor appetite
- Regulatory compliance environment
- Initial and ongoing costs

When can you go public?

Navigating the window of opportunity

Have you thought about the right IPO timing?

Timing the market is one of the key success factors for an IPO. When timed correctly, it will be a win-win situation for the company by providing an optimal valuation and IPO proceeds, in addition to post-IPO share investment returns for the IPO investors.

Companies preparing to go public should consider: the strength and buoyancy of the capital markets, current economic indicators and the company's performance. Even in a challenging economy, companies that outperform the overall market prepare early for their transformational IPO journey, so that

they are ready to launch quickly and more strategically when IPO windows are open.

To capture opportunities, companies must communicate realistic timeline expectations to the entire IPO team – management, board members, external advisors and others. Outperforming companies have a team and working plans in place, to explore alternative exit strategies to an IPO, especially in uncertain markets, although IPOs are generally seen as providing better access to capital, visibility and credibility.



When is the best time to list?

The window of IPO opportunity can be difficult to predict, as external shocks and market disruptions come suddenly without any announcement or warning. Globalized and interlinked capital markets react to many unforeseen international events. For this and other reasons, there is a need for strategy and diligence prior to going public. Determining the best transaction time (and place) takes teamwork and commitment, and companies that evaluate this based on quantitative and qualitative considerations have a competitive advantage.

Quantitative considerations will include company valuation, stock exchange and market volatility indices, while the qualitative factors can be the global or regional geopolitical landscape, market expectations on government policies and investors' sentiment.

Other considerations you will need to examine include the specific markets you operate in, how comparable companies are doing and whether investors are receptive to new issuance in your sector.

Who are the key players?

On your journey to become a public company, your success depends a great deal on the coordinated team effort by the internal management and the external advisory team.

Is your management team experienced, and do they have an IPO track record?

Building a powerful team starts at the top. The investment community will look to the CEO to articulate and execute the company's vision and business strategy, while the CFO will likely be focused on investor relations in a public company. Ideally the company should include executives who have public company management or IPO experience.

Another leading practice of IPO companies is to instill project management into the IPO readiness process. They often formalize a

project management office (PMO) that is responsible for organizing, planning and monitoring the IPO process and timeline, thereby mitigating risks and increasing the likelihood of a successful outcome. The IPO PMO can also ensure the management is not unduly distracted and can remain focused on managing the company's business operations, while the IPO preparation work continues behind the scene.



Build the right external IPO team (bankers, lawyers, auditors, investor relations and other advisors)

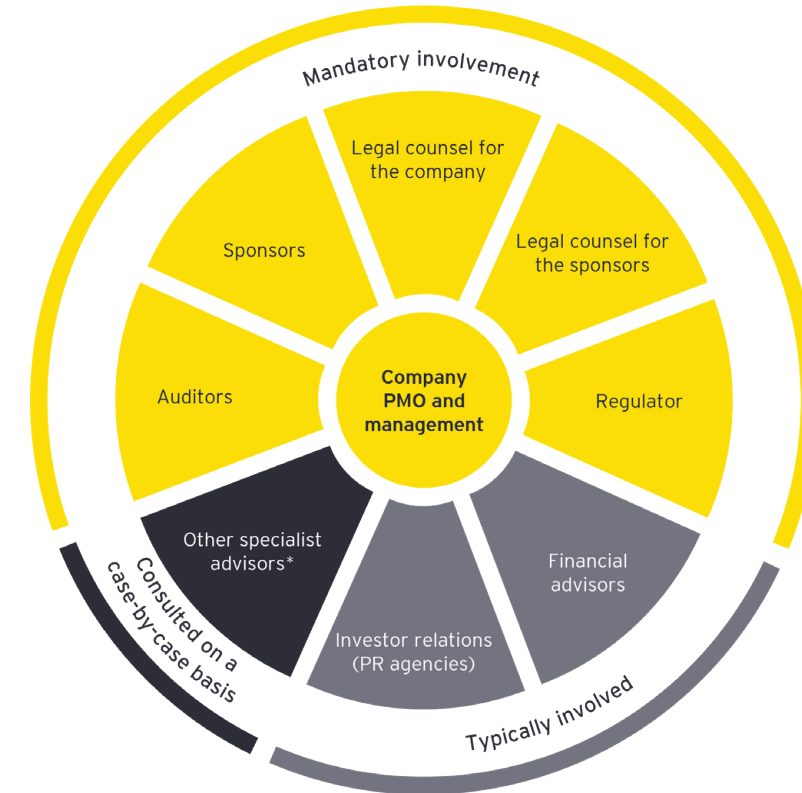
Your external advisors should be highly skilled professionals with extensive IPO service credentials, contacts and industry experience.

It is very important to select and build a quality IPO advisory team. Begin to assemble your advisory team well in advance of your anticipated public launch. Professional and experienced advisors will be able to help you get IPO-ready, to carefully make necessary changes to the business, introduce you to the right

investors, help you tell your story and, most significantly, put a value on your business that reflects its position and potential. Get this right and the IPO will still be hard work but a cohesive team can help yield optimal results.

Post-IPO, as a public company, your professional advisors can support you to continue improving on the company's risk management and internal controls on its operations, financial reporting and compliance.

Key internal and external teams



* Such as tax, accounting, internal controls, cybersecurity, risk management, ESG

How can you structure your IPO?

IPO process and the EY IPO value journey

The IPO process should be a structured and managed transformation of the people, processes and culture of an organization.

At EY, we refer to this as the IPO value journey, which embraces the philosophy that the IPO event is not the end game but a momentous occasion that will impact your organization long after the actual transaction. The value journey typically begins at least 12 to 24 months before the IPO and continues well beyond that. Thus, while an IPO should be a key turning point in

the life of your company, market leaders don't treat an IPO as simply a one-time financial transaction. Rather, they recognize the IPO event itself as just one defining milestone in a complex transformational journey from a private to a public company.

Even when the financial climate is not ideal for fundraising, it could be a good time to be planning and preparing for an IPO or any other strategic transaction. While waiting for markets to settle, executives can embark upon the IPO value journey. Those companies that undergo an effective IPO readiness transformation during uncertain times will be best positioned to take advantage of improved equity market conditions.

In the life-changing journey from the private realm to the public markets, you will face numerous leadership challenges. It is up to the CEO and senior executives to strike the right balance between executing the IPO transaction, and managing the day-to-day operations of the company. Rather than just asking if the markets are ready for you, the key question that you will need to ask when entering the public markets is:

“Are we prepared to deliver?”

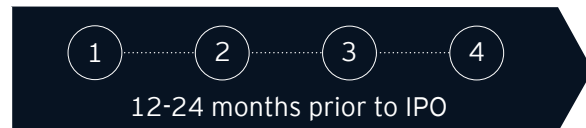
This IPO value journey describes the key 16 steps – from the going public stages to the being public stage, starting with the early strategic considerations and IPO planning phase, to the IPO preparation phase, and finally, on to the IPO transaction and post-IPO phases.



The EY IPO value journey

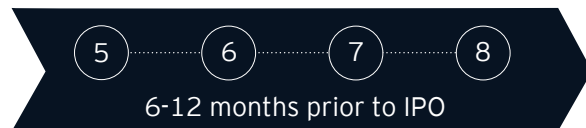
The EY integrated assessment and program management of IPO

Strategic considerations and IPO



1. Evaluate strategic options and perform a health check, ideally an IPO readiness assessment and diagnostic.
2. Align stakeholders around IPO goals, objectives and timing. Decide on the preferred option and a Plan B, and set up resources and your IPO PMO.
3. Set up the appropriate group and shareholding company structure, new functions and tax optimization at the company and shareholder levels.
4. Start to build capital market capabilities and make structural adjustments to achieve IPO readiness.

IPO preparation



5. Fine-tune the business plan and IPO fact book, and prepare presentation materials for banks, analysts and investors.
6. Build the right external IPO team (bankers, lawyers, auditors, investor relations and other advisors).
7. Set the target IPO timetable, start due diligence and prepare the offering concept.
8. Fine-tune the equity story and valuation framework based on initial feedback from advisors.

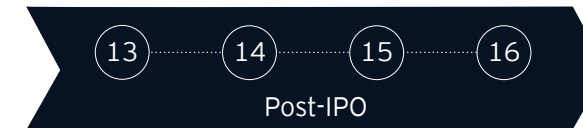
IPO transaction



9. Prepare financial information, ESG reporting and other important contents for the first draft of the offering prospectus.
10. Manage the filing process, finalize prospectus, and seek approvals from the regulator and the stock exchange.
11. Launch the investor road show, to attract the right investors in main pools of capital with the right market timing.
12. Build the IPO order book, determine the issue price and allocate orders to investors.

IPO

Being public



13. Enjoy the IPO ceremony and deliver on your promises as a public company that attracts the right media attention.
14. Mobilize investor relations, road shows and investor marketing based on the IR calendar.
15. Manage investor expectations with efficient forecasting and the use of IPO proceeds.
16. Deliver high-quality external reporting and disclosures, and good corporate governance.

The EY IPO readiness assessment: getting IPO-ready

Are you prepared?

Once you decided to go public, you will need to map out all the necessary steps. Advance preparation and planning are critical. Be ready to kick-start execution when the IPO window of opportunity opens. Getting IPO-ready in the correct way means implementing change throughout the business, organization and the corporate culture. As a public company, you will be subject to increased filing requirements, transparency, compliance, scrutiny by regulators, investors and analysts, and overall accountability for delivering on promises.

To start the IPO planning and preparation process “on the right foot,” the EY IPO readiness assessment is a structured approach designed to guide the company through a successful IPO transaction to a strong debut in the IPO market. Successful IPO-bound businesses start to prepare 12 to 24 months before the IPO – in many cases with an IPO readiness assessment.

What are the objectives and values of the EY IPO readiness assessment?

Our assessment is designed to guide your company through a successful transformation from private to public status. Executives also want to understand more of the “measures that matter” – what it takes to win in the capital markets.

Typical objectives are:

- Define an IPO base case that would become important information for the assessment.
- Identify the IPO readiness gaps and assess the efforts required to get ready.
- Train the key people on IPO leading practices and regulatory requirements.
- Prioritize the gaps in an IPO road map.

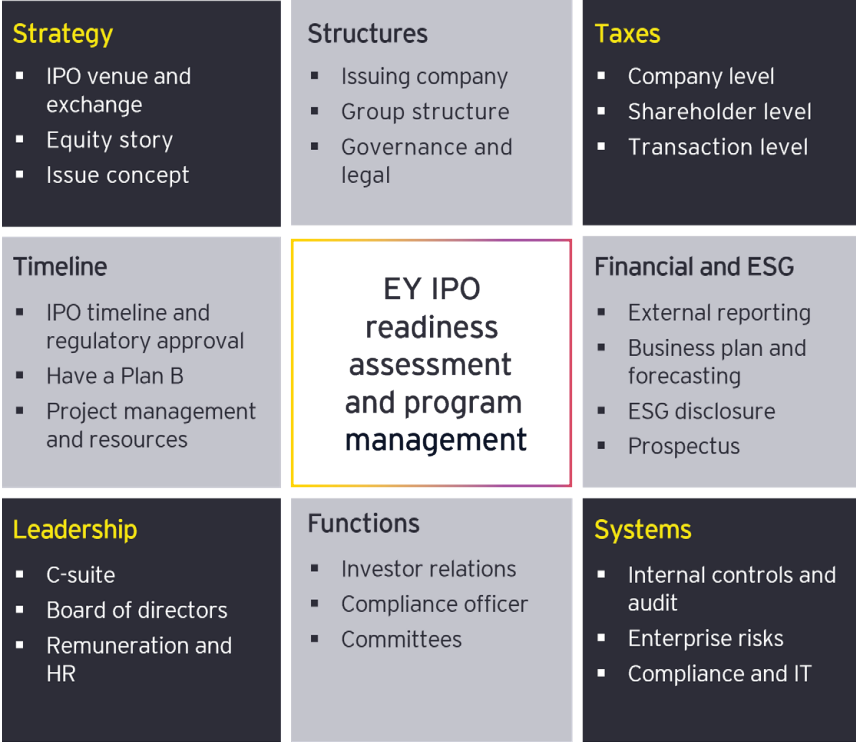




The EY IPO readiness assessment workshop can include up to eight modules tailored to your specific needs.

Perceived values of conducting an EY IPO readiness assessment include:

- It saves costs by having transparency on how to get IPO-ready. In an integrated approach, the assessment helps owners and managers map out what organizational changes are needed prior to going public.
- It saves time getting valuable insights in IPO leading practices.
- It helps decide which options best fit your business strategies and objectives, delivers an IPO base case and builds the road map to get IPO ready.
- It raises transaction certainty in unpredictable IPO markets. The right team, right story, right timing and right pricing are pivotal to success. EY teams view every IPO as transformational. It should occur over time in a structured way that maximizes transaction value. This is an important step in the lifecycle of the entrepreneurial businesses we serve. Getting readiness will provide flexibility in timing and help ensure a strong debut in the capital markets.
- It helps assess the readiness of your company to meet the shareholders and market expectations post-IPO.



What is the scope and process of the EY IPO readiness assessment?

The EY IPO readiness assessment is a three-step process and typically starts with the EY IPO readiness assessment workshop. The assessment covers all areas specific to the IPO case: strategy, structures, taxes, financials, internal systems, functions, leadership and the planned timeline. EY teams work hand in hand with you to identify and discuss any gaps that need closing on your IPO value journey. EY teams also discuss strategic funding considerations, and develop an initial target structure and IPO base case in line with your objectives. The EY IPO readiness assessment can include up to eight modules tailored to your specific needs.

As a second step, we compare the target structure with the current state to reveal any gaps. We analyze these in greater detail in individual follow-up workshops, and clarify the time, content and resources required to close them. These results are then used to develop the plan for the work leading up to the multitrack option or IPO.

Finally, the EY IPO readiness result report defines the strategy that lays the foundation for further discussions and multitrack readiness checkpoints. It presents the gaps between your current status and IPO target-ready status, and recommends work streams and a road map. It also estimates timelines and resources required to fill the gaps, and achieve IPO readiness.



EY teams – with you all the way

How EY teams will help at each stage of your IPO journey

From initial concepts through to IPO and beyond, EY teams have the proven approach and professionals to address the main areas and specifics of your IPO readiness and IPO value journey. We will assemble a broad and individually tailored IPO services package based on your needs with the established

and interdisciplinary IPO approach. By fully understanding your company and the details and intricacies of the IPO process, and the unique aspects of the different exchanges, EY teams will be with you at each step along the way to offer guidance and support.

Strategy

- Did you assess the IPO readiness gaps and know how to close these gaps?
- Have you fully evaluated your strategic funding and exit options?
- Have you conducted an IPO destination assessment to choose the best listing venue and exchange?
- Have you followed a rigorous process in choosing the right external advisors?
- Did you analyze your peer group – especially as a benchmark specific to IPO readiness aspects?
- Is a holistic and integrated IPO fact book in place?
- Have you fully evaluated an initial IPO valuation based on multiple methods?
- Does your business plan to provide pre-money and post-IPO views? Have you planned for your equity and corporate sustainability story?
- Have you developed an effective corporate ESG strategy?

Structures and tax

- Did you analyze the potential for tax optimization on shareholder and exit structure?
- Do you have a transparent company or group structure?
- Has the potential issuer, country of registration and the legal form been defined?
- Did you design the articles and bylaws of corporate governance?
- Have the specific IPO issues of tax accounting been addressed?
- Have you produced transfer pricing analysis and documentation for ongoing related party transactions?
- Are the corporate governance structure and specific rules of procedure for the management board in place?
- Is the design of future shareholders' influence aligned with those of current shareholders?

Financial and ESG

- Has the company provided financial statements that comply with Vietnamese regulations?
- Does the company need to prepare its financial statements in accordance with other relevant international standards such as IFRS or US GAAP?
- Are your closing processes for financial statements fast enough to meet disclosure periods?
- Do you have enough resources to prepare financial statements required for the prospectus?
- Are your forecasting systems reliable enough to produce relevant guidance to the market?
- Have you assessed potential IPO accounting issues, such as segment reporting and revenue recognition?
- Do you have a “well-known” auditor to serve international investors during and post-IPO?
- Is your auditor providing their opinion on annual financial statements, internal controls and management letter?
- Did you evaluate the appropriateness and suitability of current debt facilities?
- Have you established an end-to-end ESG reporting framework that leads to reliable and verifiable ESG data disclosure?

Systems

- Did you assess your IT effectiveness and process improvement?
- Did you consider separation issues, such as between the investor holding and the issuer?
- Is your risk management system IPO-ready to mitigate and prevent surprises?
- Are your compliance systems current and tested to prevent fraud and bribery?
- Are your entity-level controls, IT general controls and business process controls properly documented?
- Have you performed an evaluation on existing controls, weaknesses and ongoing testing of control effectiveness?
- Is an internal or external audit in place and performing as intended?

Functions

- Have you organized the new IR function? Have you prepared the whistleblower program and hotline?
- Is the compliance function in place to meet regulation, such as ad hoc disclosure or insider trading?
- Is an IR strategy in place covering the initiatives, tasks, budget, KPIs, media plan, communication lines and policies?
- Have you reviewed current investor reporting with regard to meeting institutional investor demands?
- Are relevant departments trained on external reporting processes and IFRS for capital market communication?
- Has an internal and external IPO communications plan been set up? Are resources for corporate secretaries and legal personnel around corporate tasks in place?

Leadership

- Did you review or consider how to prepare for incentive schemes of key people before the IPO?
- Have you recruited new hires with regards to board composition and the IR officer?
- Did you create or think about implementing a long-term employee incentive plan pre-IPO?
- Are stock option plans supporting your company's goals and capital market eligibility?
- Did you train employees on capital market requirements?
- Is the HR department prepared for the new capital market status in employment contracts and compliance levels?
- Are relevant internal policies and manuals (such as code of conduct and ethics) in place?
- Have you implemented a board support function to manage corporate governance committees?

Timing

- Has an IPO timeline been developed to track milestones?
- Have you prepared an IPO data room for due diligence purposes?
- Did you perform IPO or vendor due diligence (e.g., financial and taxes)?
- Is an IPO project manager in place to provide strategic IPO advice? Is a Plan B in place and has multitasking been organized?
- Did you prepare the relevant content for the registration statement of specific exchange and regulator?
- Is a corporate communication and financial calendar in place and internally committed for day one?



Detailed knowledge with global reach

EY teams are the advisor of choice for helping high-growth companies to assess IPO readiness, and to evaluate the right IPO destination to get IPO-ready and to list publicly.

With more than 30 years of proven experience in helping companies grow, prepare and adapt to life as a public company, EY teams are well positioned to guide you on your IPO value journey, from evaluating strategic options pre-IPO to setting you on the right path to support growth after IPO. EY teams will help you anticipate the expectations of different stakeholders – including regulators, sponsors, and investors – along the way.

With our deep pool of knowledge and experience, the EY global IPO leaders' network can help

companies to anticipate the risks and overcome the challenges of life as a public company. EY teams have proven global experience to guide companies as they address priorities and mitigate risks.

The EY network is made up of multidisciplinary teams with market- and sector-specific knowledge that work together to facilitate cross-border IPOs. With strong links to capital market intermediaries, regulators and exchanges, the EY global IPO leaders' network has a presence in every major capital market in the

Your regional IPO leader at your fingertips

Companies around the world continue to ready themselves to go public. Whether the company is owned by the founders, is a family business, a conglomerate, or owned by government, PE or VC – it is critically important to build confidence and to gain the trust of investors. This can best be achieved by being IPO-ready in all areas.

EY teams are where you are – providing local, personal and timely guidance while maintaining access to global IPO resources, knowledge and perspective in each capital market.

The EY IPO leaders in Vietnam and in the region are eager and ready to discuss your strategic considerations and options. With the network of EY global IPO leaders, we can bring you a deep and worldwide pool of knowledge at your fingertips.

To access a list of the EY Vietnam IPO contacts and make sure you are ready for your IPO value journey, visit: https://www.ey.com/en_vn/services/ipo.

Providing value beyond the IPO

The EY organization continually invests in providing value beyond the IPO by focusing closely on what is happening in the capital market pre- and post-IPO. EY teams provide timely thought leadership and make these available in a range of formats including industry- and finance-specific publications on [ey.com/ipo](https://www.ey.com/ipo).

Examples of relevant thought leadership and insight publications are the *EY Global IPO Trends report*, *IPO Newsletters* and surveys relevant for the pre- and post-IPO phase.

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APAC No. 16260301

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