

BDO M&A DEALS - FY21

Target	Acquirer	BDO Role	The BDO difference
Go West Tours	SeaLink Ltd (ASX:SLK)	Sell-Side	Supported commercial negotiations between our client and Gresham Partners. BDO's largest M&A deal for FY21.
McKay Drilling	Major Drilling International	Sell-Side	Leveraged long-term client relationship and strong WA resources sector to attract international buyer.
ATP Science	Cortina Capital	Sell-Side	BDO advised health and sports nutrition supplements business ATP Science on raising A\$15M (30% stake) in growth capital to expand its onshore manufacturing capabilities. BDO added value by identifying and introducing a strategic investor with links to China, the end market for many of the company's products.
Fillr (PopTech Pty Ltd)	Rakuten Group (TYO:4755)	Sell-Side	Provided hands-on M&A support to the client in dealing with a sophisticated US-based acquirer and their Big 4 advisor in a deal which incorporated a multi-year earn-out.
Vortiv Ltd (ASX:VOR)	CyberCX	Sell-Side	Deal conducted in lockdown completely by virtual means across three jurisdictions, within a complex regulatory environment (ASX listing rules, Corporations Act; ATO Tax Ruling; FIRB; Shareholder approval; Independent Expert Report) with dedicated partners in Perth, Melbourne and Sydney.
Buderim Group (ASX:BUG)	Himstedt Family	Sell-Side	Buderim Group is a long standing client of BDO's Brisbane office. Given its strong understanding of the client's operations, BDO M&A was able to expediently advise its client on how best to package and sell its ginger & tourism division.
Plantagenet Wines (Sadleirs)	Tom Wisdom / Fogarty Wines	Sell-Side	Advised strategic divestment of non-core business, sourced buyer with personal connections to asset.
Client Outlook	Mach7 Ltd (ASX:M7T)	Buy-Side	Full transaction service provision, including M&A lead advisory & formal due diligence, utilising separate, specialised BDO teams. The deal was in peril in March 2020 when Mach7's share price fell by circa 50% in two weeks. BDO M&A resurrected the deal through detailed analysis of global health tech metrics and development of a presentation to the target which justified the value being offered by Mach 7. This was accepted by target stakeholders and a deal completed in July 2020.
Health Metrics	Tanarra Capital	Buy-Side	Through previous dealings and knowledge of the target's business and major shareholder, BDO was able to provide meaningful insights and articulate the benefits which Tanarra could offer the target. This assisted in facilitating an expedient transaction in acquiring a 65% in the target.
Secure Logic	Tesseract Limited	Buy-Side	BDO has a strong knowledge of the cyber security market, obtained through BDO's own cyber security practice as well as having previously advised Vortiv on the sale of its cyber security assets. Understanding Tesseract's acquisition objectives, BDO identified and presented a target to Tesseract - managed security services business, Secure Logic. BDO subsequently advised Tesseract on the acquisition of the target.
Integrated Workforce Solutions	Paygroup Ltd (ASX:PYG)	Buy-Side	BDO advised Paygroup on the acquisition of SaaS based payroll business, Integrated Workforce Solutions. BDO added value through structuring a mutually acceptable earn-out regime that met both target and buyer requirements.
Deal Value: A\$400m+			
Deal Count: 11			
Indicates BDO Client			