



Mergers & Acquisitions

Coldwell Banker Mergers & Acquisitions



Who we are

Coldwell Banker Mergers & Acquisitions (CBM&A)

1. CB M&A is part of the commercial real estate division of Coldwell Banker Commercial, NRT
 - a. Coldwell Banker started as a real estate firm over 100 years ago, and today has over 3,500 residential and commercial offices worldwide

2. Our M&A specialists have 100 years of combined experience representing buyers and sellers.

What we do

Coldwell Banker Mergers & Acquisitions

1. CB M&A represents profitable companies in the lower mid-market.
 - a. Our client-centered approach promotes a partnership based on integrity, confidentiality, professionalism & experience
 - b. Each client benefits from the expertise of all our team members
 - c. Our “success fee” structure means that each engagement becomes a personal commitment for the team - we don’t get paid until your deal is successfully concluded.
 - d. We apply both quantitative and qualitative analysis, looking beyond the “hard numbers” of a business, to understand each of our listing’s unique qualities.
 - e. By running a limited auction process, client companies benefit from creation of a competitive bidding process that often results in higher sales prices and more favorable transaction terms.

Transaction Types

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1. Growth Equity Capital

To support internal growth or make strategic acquisitions

2. Management Acquisitions

To help managers acquire their company or division from corporate parents

3. Recapitalization

To purchase shares from current shareholders seeking liquidity, to add capital to the balance sheet or to reduce debt

4. Industry Consolidation

To combine your management's operating experience and relationships with new sources of capital and expertise to consolidate a fragmented industry

5. Owner's Exit

To facilitate the retirement or other exit for company owner.

Recent Transactions

Coldwell Banker Mergers & Acquisitions



Manufacturer of medical products acquired by a Southern California strategic buyer



Provider of training programs for executives to improve their overall health and wellness as well as their personal and business performance. Acquired by Johnson & Johnson.



Manufacturer of water-measurement instruments used primarily by government entities to gather and record hydrological data. Acquired by a strategic buyer.



Producer/distributor of a variety of eyecare products worldwide. Acquired by a Chicago-based private equity firm.

The Process

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1. Preliminary Discussions and Set Transaction Goals

Prior to engagement, our M&A team works closely with the prospective client to bring focus and objectivity to the decision of whether to sell.

We explore the client's goals and review the available alternatives, consider the timeliness of the transaction, educate the client about the issues involved in completing a transaction and discuss valuation parameters.

The Process

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2. Deciding to sell initiates Research and Analysis

During our initial due diligence phase, the experience that our team brings to the process enables them to recognize, and capitalize on, values that others may not recognize.

We assess the company's strengths and weaknesses, analyze historical earnings and projected future performance, review the company's operations and management infrastructure, and research the company's industry and competitors. This stage culminates in the creation of a comprehensive confidential offering memorandum that describes the clients.

The Process

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3. We market your company to Qualified Buyers

Our rigorously planned marketing strategy draws on an extensive network and proprietary database. We prepare a well-researched list of potential acquirers that includes strategic buyers, high net worth individuals, and private investment groups.

We create an "auction" environment where multiple buyers compete to acquire the company, then we select the winning bid and negotiate an agreement in principle.

The Process

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4. We complete the Transaction

During this stage, the agreement in principle is negotiated and formalized into a definitive agreement. Coldwell Banker M&A plays a critical role during final negotiations and buyer due diligence when transactions may falter.

We guide the transaction to closing by introducing, if necessary, competent legal and accounting expertise, assisting the client's other counsel to structure a transaction that minimizes the potential tax consequences. We can assist management during buyer due diligence and address sensitive issues, bringing the transaction to a timely and successful close.

Prep for a Transaction

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1. As you begin to consider the sale of your company, there are two important considerations:
 - a. What will increase the value of my business?
 - b. What are some of the concerns a buyer will have when considering acquiring my company?

Valuation Drivers

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1. Strong, committed management team
2. History of profitability
3. Growth prospects
4. Strong competitive advantages
5. Visibility & predictability of cash flows
6. Positive industry dynamics
7. Multiple competitive acquisition prospects

Buyer Concerns

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1. Reliability of financial statements & data
2. Customer concentration
3. Changeover of management team
4. Failure to meet projections through closing date
5. Highly cyclical business
6. Large cap-ex requirements
7. Contingent liabilities

Our Team

Coldwell Banker Mergers & Acquisitions



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Garit D. Lawson joined Coldwell Banker as Co-Director of the Mergers and Acquisitions Division at the end of 2002. Focused on lower mid-market transactions as a mergers and acquisitions advisor since 1995, he offers diversified buy and sell side investment banking engagements, including mergers, acquisitions, buyouts, recapitalization, private placements, valuations, and fairness opinions.

Prior to joining Coldwell Banker, Garit was a partner at Inter-west Acquisitions Advisors, a regional M&A advisory firm. He received his Masters degree from the University of Utah in Business Administration and Organizational Development, after which he worked as an analyst for Learning Designs, a company that provides new product introduction consulting services to pharmaceutical, biotechnology and high tech companies.

Garit has founded and operated companies in the retail and business services industries. He therefore understands business from the viewpoint of the owner and entrepreneur. His operational and transactional experience allows him to advise business owners how to maximize their own company's value. His expertise is focused on developing and implementing growth and exit strategies to maximize shareholder value, while taking into account the human "needs and wants" present in all business transactions

Our Team

Coldwell Banker Mergers & Acquisitions



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Robert Strasters is one of the original founders of Coldwell Banker Commercial Mergers & Acquisitions. He currently serves as Co-Director of the Mergers & Acquisitions Group. Over the past twelve years his practice has included all aspects of Investment Banking Services for the middle-market. Mr. Strasters has over 12 years experience advising senior management teams, directors and business owners in a variety of both strategic and financial transactions, including: mergers, acquisitions, leveraged buyouts, divestitures, and various other associated engagements. His industry experience and expertise includes: restaurants, retail, manufacturing, health care and distribution. He has been an active member of many industry associations and is accredited with several industry designations.

Over the last 23 years Mr. Strasters has founded five successful companies. His role in these companies was as CEO and or Chairman of the Board of Directors. The growth of all of these companies provided for significant value appreciation and ultimately profitable exit strategies for the shareholders. He still serves as a board member for three companies. Management of these companies has provided Mr. Strasters with direct experience in administration, accounting, sales and marketing, human resource management, and compliance in a variety of industries. His experience as an entrepreneur provides him with a unique perspective he can apply to his practice and its focus on representing private business owners. Mr. Strasters graduated cum laude with a Bachelor of Science Degree from the University of Utah in 1986.

Our Team

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Elizabeth Bellit came to Coldwell Banker Mergers & Acquisitions with 16 years of experience in the advertising industry. Her experience includes executive-level involvement on a variety of national advertising campaigns, from Nissan, to Hewlett Packard, to Iomega, to Princess Cruises. In 1999, Elizabeth moved to Salt Lake City to run the media department at DSW Partners, managing a team of 13 with annual budgets exceeding \$100 million. She has extensive experience researching the demographics, psychographics and cultural trends that affect her clients' businesses, and has been nationally recognized for her skills in research and negotiation.

She joined Coldwell Banker Mergers & Acquisitions as Director of Marketing in the spring of 2003 and is responsible for the group's business development and marketing efforts, including:

1. researching and writing offering memoranda
2. researching methods of marketing mid-market companies to strategic & financial buyers
3. managing the M&A marketing and business development efforts including:
4. generating buyer leads via internet & other media
5. generating seller leads via direct marketing programs



Thank you