

Helping Private Equity Firms Get the Deal Done

About Crowe Horwath LLP

- One of the largest public accounting, consulting, and technology firms
- 33 offices domestically
- Coverage from 726 offices worldwide
- Private equity focus for more than 20 years
- Industry-focused expertise

Unique Attributes

- Advisers who can assist throughout the entire process
- A focused approach with a fully integrated M&A solutions suite
- Experience working on more than \$60 billion in transaction value
- Independent services with fewer conflicts
- Greater breadth of services than a boutique advisory firm

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Due Diligence Services

- **Financial Due Diligence** – Analyze a company's operations and balance sheets, scrutinize recurring EBITDA, and critique its accounting and reporting infrastructure.
- **IT Due Diligence** – Uncover hidden IT risks, opportunities and costs, and communicate complex IT issues in a format that is clear and actionable.
- **Tax Due Diligence** – Recognize tax-reduction opportunities, as well as potential tax risks, and understand how each affect the company's overall value.
- **Operational Diligence** – Identify EBITDA and balance sheet opportunities and provide a plan for value creation upon acquisition.

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Deal Tax Structuring and Advisory Services

- **Risk Mitigation and Acquisition Tax Structuring** – Mitigate risks; identify optimal platform, proper fitment under acquisition investment vehicle, debt placement, maintain/improve target's attributes, minimize attribute erosion and impact of loss limitation rules, utilize option strategies, and improve tax process integration.
- **Acquisition Tax Modeling and Analysis** – Project post-close taxable income, platforms comparisons, compute basis step-up allocations/annual run-offs, model basis step-down impacts, loss limitations and gain/loss analyses, adopt and maintain proper tax year, and integrate post-close tax processes.
- **Tax Analysis of Purchase Documents** – Assist with SPA/APA/UPA formation, consider ideal representations, warranties, indemnities, disclosures, claim and dispute procedures, security (escrow), contractual protection and carve-outs, contemplate proper tax obligations, and analyze straddle and cut-off filings.
- **Tax Optimization for Divestitures** – Analyze exit platform alternatives, identify ideal seller platform, evaluate distributions/roll-ups in entity dissolution vs. corporate maintenance, step-up delivery, stand-alone and affiliated group component member divestitures, and asset treatment elections.

Providing Value to You

Crowe is committed to providing you with the best solutions that fit your business needs. Understanding those business needs is critical to our ability to provide you with the highest quality service. We would like to find an opportunity to demonstrate our capabilities through:

- Periodic portfolio reviews
- Rapid assessments with prioritized recommendations

Contact Information

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Example Tombstones

BELHEALTH
Investment Partners

has acquired

PRECISION TOXICOLOGY
where science meets Integrity

Precision Toxicology is a laboratory specializing in clinical toxicology services.

Crowe Horwath LLP provided financial and tax due diligence services related to the transaction.

An affiliate of

SUN CAPITAL PARTNERS, INC.

has acquired

cornerstone

CornerStone Research & Development, Inc. is a leading "pure-play" nutritional supplement manufacturer in the U.S. and develops, produces, and packages more than 500 different capsule, tablet, and specialty powder products for its customers.

Crowe Horwath LLP provided financial and tax due diligence services in connection with the acquisition.

TRANSPORTATION
resource partners
and

Fenway Partners
Partners in Building Businesses

have acquired

COMMONWEALTH LAMINATING & COATING, INC.

Commonwealth Laminating & Coating Inc. is a manufacturing company with a strong emphasis on solar control window films and precision, high-performance coatings.

Crowe Horwath LLP provided financial and tax due diligence services to Transportation Resource Partners and Fenway Partners.

ATLANTA EQUITY

has recapitalized

MESA
MARSHALL EMERGENCY SERVICES ASSOCIATES

Marshall Emergency Services Associates is a leading provider of emergency department and hospitalist physician contract management services.

Crowe Horwath LLP provided financial, tax, IT, and billing and coding compliance due diligence.

DUBIN CLARK & COMPANY INC.

has backed management in the recapitalization of

merex
INCORPORATED

Merex Inc. is one of the premier providers of comprehensive support for U.S.-manufactured legacy defense platforms, including aircraft, helicopters, and their respective engines.

Crowe Horwath LLP provided financial and tax due diligence services related to the recapitalization.

CENTURY PARK CAPITAL PARTNERS

has acquired

Moss

Moss Inc. is a leading provider of tensioned fabric solutions to the exhibit, event, and retail interior industries.

Crowe provided financial due diligence and tax advisory services in connection with the acquisition.

A portfolio company of

Kinderhook INDUSTRIES

has acquired

Koneta, Inc.

Koneta, Inc. is an automotive accessory operation.

Crowe provided financial due diligence services related to this acquisition.

CATTERTON

has made a growth capital investment in

PAIN DOCTOR
WE CHANGE LIVES HERE

Pain Doctor (www.arizonapain.com) is a pain management company.

Crowe Horwath LLP provided financial, tax, IT, and coding compliance due diligence services related to the transaction.

STONEHENGE PARTNERS, INC.
Private Capital Solutions

has invested in

JADCORE

Stonehenge Partners Inc. (www.stonehengepartners.com) has invested in Jadcore LLC, (www.jadcore.com) a family-owned processor of post-industrial plastic scrap. Crowe Horwath LLP provided financial, tax, and information technology due diligence services related to the transaction.

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