
Duff & Phelps and Value-Trust

Company Presentation

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Content

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Duff & Phelps

Advice You Value

Protect, recover and maximize value for our clients

- Duff & Phelps is a leading provider of independent financial advisory and investment banking services, supporting client needs in the areas of valuation, transactions, financial restructurings and disputes.
- Founded in 1932 to provide high quality investment research.
- Germany presence established in 2006 with Munich office.
- Publicly listed on the NYSE (NYSE: DUF) since 2007.
- Acquisition of MCR in 2011 to expand European presence and strengthen Global Restructuring Advisory Practice.
- Duff & Phelps opened offices in Beijing and Hong Kong in 2011 and 2012.
- Serving clients globally through 30 offices in the US, Europe and Asia



Independence

- Duff & Phelps is one of the world's largest independent financial advisory firms employing more than 1,000 professionals with 280 of them based in Europe.



Technical Expertise

- Our professionals have backgrounds in audit, investment banking, strategy consulting and industry.
- As a result we offer leading-edge technical expertise and comprehensive cross-industry understanding to our clients.
- In Germany, Duff & Phelps closely works together with its independent partner Value-Trust, a former German Wirtschaftsprüfungsgesellschaft.



Duff & Phelps Difference

- Advised clients for more than 70 years with a proven track record.
- The firm's world class capabilities and resources, combined with an agile and responsive delivery, distinguish the Duff & Phelps client experience.

Duff & Phelps

Recent Accomplishments



- Annually work on approximately 4,500 engagements for approximately 2,100 clients around the world
- Provides services to more than one-third of the S&P 500 companies
- Securities and Exchange Commission (SEC) selected Duff & Phelps professional as Accounting Fellow
- Named “Best U.S. Transfer Pricing Team” by World Finance Magazine for second consecutive year
- Ranked #1 Investment Bank for bankruptcy cases in 2012 by The Deal
- Duff & Phelps appointed to the Chartis Panel of Independent eDiscovery Experts
- Published The Definitive Guide to Hedge Fund Valuations book with Private Equity International
- Duff & Phelps will use iLevel's technology valuation and analytics platform while also investing, alongside Blackstone and The Carlyle Group, in the continued development of iLevel's products
- Duff & Phelps Expands European Presence with Acquisition of MCR the UK-based corporate restructuring and turnaround firm focused on insolvency administration and independent business reviews
- Established Duff & Phelps Securities Ltd. to provide Mergers & Acquisitions services in Germany and UK. Duff & Phelps Securities Ltd. is authorized and regulated by the Financial Services Authority
- Established Chair in Business Analysis & Valuation with the Rotterdam School of Management

Duff & Phelps

Recent Accomplishments



Ranked #1 by The Deal Pipeline – number of bankruptcy cases from Q4 2011 through Q3 2012



THOMSON
REUTERS

Ranked #1 in the 2012 Global Fairness Opinion League Table for number of deals, based on Thomson Reuters data

Ranked #22 in the Global M&A League Table for number of deals, based on Thomson Reuters data



Named **“Services and Valuation Firm of the Year”**
(2012 ACG New York Champion’s Awards)



Named **“Mid Markets Restructuring Financial Advisor of the Year”** (2012 Turnaround Atlas Awards)



Named **“UK Corporate Restructuring Advisor of the Year”** (2012 ACQ Financial Magazine Global Awards)



Ranked second in the “Top 3” IP Litigation Consulting Firms in the U.S. (2012 National Law Journal Awards)

Duff & Phelps and Value-Trust

Our Professional Network

Cross border engagements

Shared pool of expertise

Shared staff and knowledge

Academic Cooperations



Asia

- Beijing, Hong Kong, Shanghai, Tokyo

North America

- Atlanta, Austin, Boston, Chicago, Dallas, Denver, Detroit, Houston, Los Angeles, Morristown, New York, Newport Beach, Philadelphia, San Francisco, Seattle, Silicon Valley, Toronto, Washington

Europe

- Amsterdam, Birmingham, London, Manchester, Munich, Paris, Tel Aviv



Professional Associations



Duff & Phelps and Value-Trust

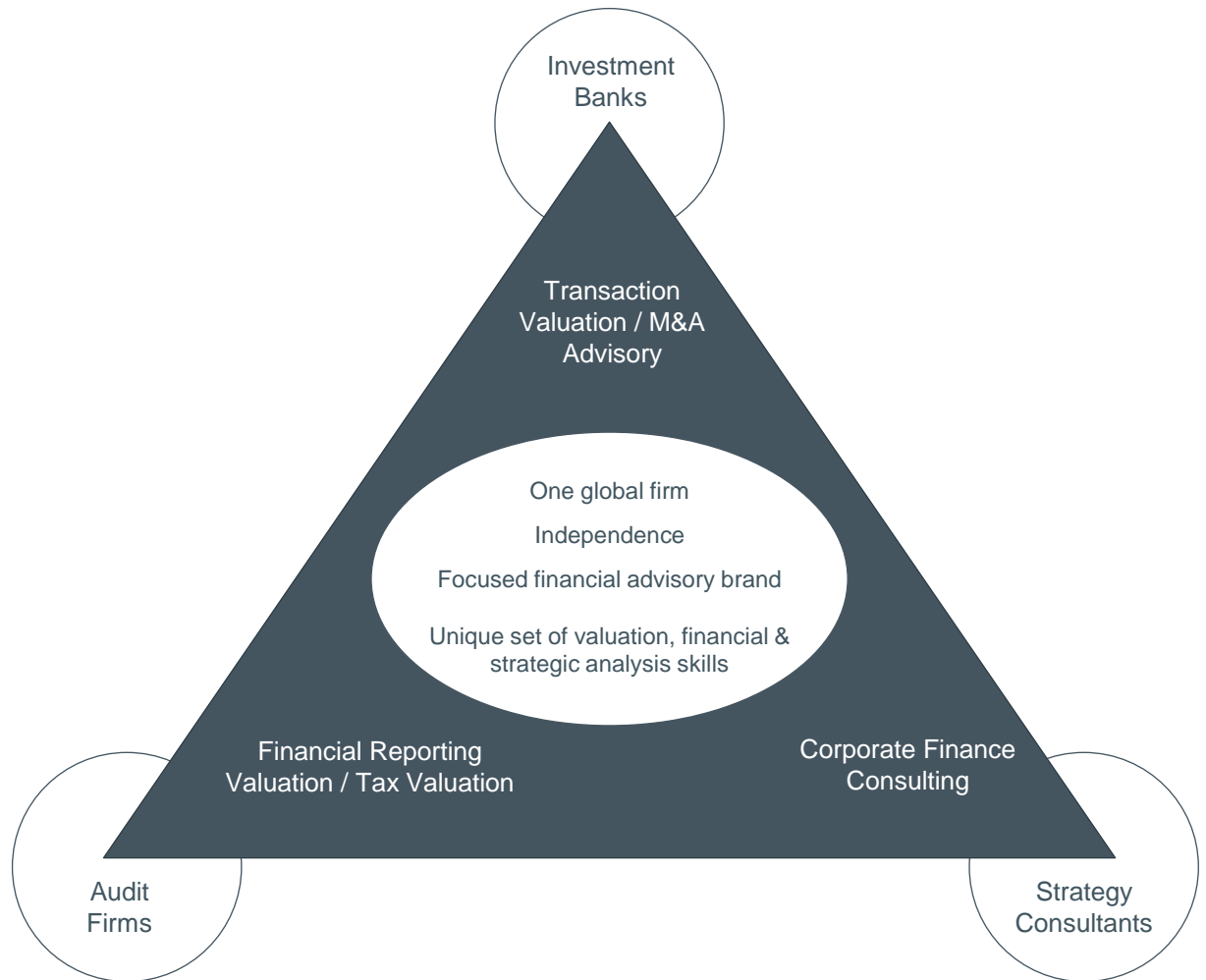
Our Positioning in Germany

Duff & Phelps' integrated skill set meets the financial advisory needs of CEO/CFOs and the shareholders' agenda with a unique focus:

- Shareholder value & internal performance
- Quantification and valuation of strategies
- Portfolio optimization
- Mergers & Acquisitions
- Transparency and quality of planning, performance measurement and controlling
- Optimization of financial structure

Duff & Phelps is a continuous financial advisor over the entire lifecycle of a company with the key focus on:

- **Value measurement**
- **Value enhancement**
- **Transaction support**



Duff & Phelps and Value-Trust

Services Overview

Investment Banking

- Mergers & Acquisitions Advisory *)
- Financial Restructurings and Special Situations
- Fairness Opinions
- Solvency Opinions
- Independent Expert Valuations (IDW S1, S6, S8)
- Debt and Equity Placements

Financial Reporting Valuation

- Purchase Price Allocation
- Goodwill and Intangible Asset Impairment
- Intellectual Property Valuation
- Contingent Asset and Liability Valuation
- Stock Option Valuation
- Valuation of Non-Competes
- Independent Expert Valuations (IDW S1, S5; IDW RS HFA 10, 16)

Corporate Finance Consulting

- Strategic Value Advisory
- Due Diligence
- Portfolio Valuation for PE and Corporates
- Complex Asset Solutions
- Financial Engineering
- Operational Risk Due Diligence

Tax Valuation Services

- Tax Valuation
- Independent Expert Valuations (IDW S1)
- Transfer Pricing
- Business Incentives Advisory
- Property Tax Services
- Unclaimed Property and Tax Risk Advisory
- Strategic Tax Advisory Review Services
- Transaction Tax Advisory Services

Dispute and Arbitration Valuations

- Intellectual Property Disputes
- Commercial and Shareholder Disputes
- Purchase Price Disputes and Arbitration

Real Estate Services

- Real Estate Valuation and Consulting
- Loan Underwriting Due Diligence
- Machinery and Equipment Valuation
- Real Estate Transaction Due Diligence
- Corporate Real Estate Consulting

*) Regulated Mergers & Acquisitions services in Europe are provided by Duff & Phelps Securities Ltd. Duff & Phelps Securities Ltd. is authorized and regulated by the Financial Services Authority.

Transaction Opinions

Selected Projects

Services

- Mergers & Acquisitions and Divestitures
- Leveraged Buyouts
- Going-private Transactions
- Related-party Transactions
- Distressed/Special Situations

Fairness Opinion

Kion Group GmbH, a portfolio company of Kohlberg Kravis Roberts & Co., has completed a recapitalization transaction involving certain KKR funds



Financial advisor to Kohlberg Kravis Roberts & Co.

Fairness Opinion

Pfleiderer AG has completed an extraordinary shareholder meeting to decide on the financial restructuring



Financial advisor to the management and supervisory board of Pfleiderer AG and provided a fairness opinion in connection with this transaction

Valuation Opinion

BrainLAB AG



Financial advisor to the management board of BrainLAB AG and performed a business unit valuation in connection with a proposed spin off

Duff & Phelps Difference

- We are uniquely positioned to provide independent Transaction Opinions that withstand the most rigorous scrutiny.
- Our Munich team includes former partners at Big 4 firms as well as Corporate Finance boutiques with extensive experience in Fairness & Solvency Opinions.
- Since 2005, Duff & Phelps rendered
 - 225 Fairness Opinions in transactions aggregating over \$118 bn in deal value and
 - More than 300 Solvency Opinions in transactions aggregating over \$1.3 trn in deal value.

Valuation Opinion

Sun European Partners, LLP has acquired the remaining shares of Neckermann Holding B.V. following a restructuring of its parent company.



Financial advisor to Neckermann Holding B.V.

Valuation Opinion

Tele Columbus GmbH, a provider of cable services, has undergone a financial restructuring



Financial advisor to Senior & Mezzanine Lending Committees

Fairness Opinion Ranking 2012

Provider	No.	Rank
Duff & Phelps	57	1
JP Morgan	48	2
Stout Risius Ross Inc.	41	3
Houlihan Lokey	36	4
UBS	29	5
Morgan Stanley	28	5
Barclays	27	7
Deutsche Bank AG	27	7

Fairness opinions worldwide
Source: Thomson Reuters

Independent Expert Valuations (IDW) – Legal Reorganizations

Selected Projects

Services

- Statutory Accounting and Financial Reporting (IDW RS HFA 10, IDW RS HFA 16, IDW S5)
- Squeeze Outs, Domination and other Legal Agreements (IDW S1)
- Related-party Transactions (IDW S1, IDW S8)
- Tax-driven Reorganizations (IDW S1)
- Restructuring/Distressed Situations (IDW S1, IDW S6)
- Minimum Value Certifications

Squeeze Out

In the course of the takeover of Jerini AG Shire Deutschland Investments GmbH has squeezed out Jerini's minority shareholders



Financial advisor, performed a company valuation acc. to IDW S1 and determined the cash compensation

Squeeze Out

In the course of the takeover of Heiler Software AG Informatica Deutschland AG has squeezed out Heiler's minority shareholders



Financial advisor, performed a company valuation acc. to IDW S1 and determined the cash compensation

Related-party Transaction

Telefónica Deutschland GmbH has spun-off and transferred its broadband business to Telefónica O2 (Germany) OHG



Financial advisor and performed a valuation acc. to IDW S1

Duff & Phelps Difference

- The Institute of Public Auditors in Germany (IDW) has issued various theory based standards that are accepted by German courts.
- Our services range from typical valuations for corporate law, tax and related-parties transactions to advice in restructuring or distressed situations.
- Our IDW valuations and services are generally presented as a stand-alone report (German or English) issued by Value-Trust.

Merger Valuation

Nordenia International has merged with Nordenia Holding GmbH



Financial advisor and provided valuation services acc. to IDW S1 along the merger of Nordenia International and Nordenia Holdings

Domination Agreement

IDS Scheer AG entered into a domination agreement with SAG Beteiligungs GmbH, a wholly-owned subsidiary of Software AG



Financial advisor and provided valuation services acc. to IDW S1 along with support for the shareholder meeting

Minimum Value Certification

EMI Music Publishing Germany GmbH & Co. KG has conducted an internal restructuring



Financial advisor and issued minimum value certifications for nine legal entities

Independent Expert Valuations (IDW) – Restructuring Valuations

Selected Projects

Services

- Restructuring and Distressed Situations (IDW S1, IDW S6)
- Valuation of
 - assets / businesses to be divested
 - debt to be swapped into equity
 - exchange ratios
- Liquidity and Solvency Analysis
- Accounting support
- Insolvency Plan (financial parts)

Financial Restructuring Valuation

The Client has undergone a financial restructuring by way of insolvency plan as debtor in possession

(confidential)

Financial advisor to the management board of the Client and provided valuation services and required business planning in connection with a Debt-to-Equity Swap

Financial Restructuring Valuation

Pfleiderer AG has undergone a financial restructuring by way of insolvency plan as debtor in possession



Financial advisor to the management board of Pfleiderer AG and provided valuation services in connection with a Debt-to-Equity Swap

Financial Restructuring Valuation

Permira Holding Ltd. has performed a financial restructuring of Valentino Fashion Group Intl. N.V., the holding company of Hugo Boss AG

HUGO BOSS

Neutral expert and performed a company valuation of Valentino Fashion Group Intl. N.V. acc. to IDW S1

Duff & Phelps Difference

- We are uniquely positioned to provide independent Transaction Opinions that withstand the most rigorous scrutiny.
- Our employees have sound experience in advising and actively designing balance sheet restructurings for mid-size and large distressed or insolvent companies.
- Since the introduction of the German Insolvency Law Reform (ESUG) in 2012 the Munich team has advised several client on their financial restructuring within insolvency protection proceedings (Schutzschirm)

Financial Restructuring Valuation

Client in the photovoltaic industry is currently considering a financial restructuring

(confidential)

Financial advisor to the management board of the Client to provide valuation services in connection with a Debt-to-Equity Swap

Financial Restructuring Valuation

A.T.U – Auto-Teile-Unger Holding GmbH a portfolio company of Kohlenberg Kravis Roberts & Co. has completed a recapitalization transaction involving certain KKR funds



Financial advisor to KKR and rendered a fairness opinion on the related-party transaction

Financial Restructuring Valuation

Jost Werke GmbH, a Germany-based manufacturer and supplier of branded components for commercial vehicles) has undergone a financial restructuring



Financial advisor to mezzanine lenders

Independent Expert Valuations (IDW) – Tax Valuations

Selected Projects

Services

- Tax Valuations
 - Tax-driven reorganizations
 - Intra-group transactions
 - Transfer of corporate functions
 - Valuation of (tax) NOLs and hidden reserves
 - MEP and stock option valuation
 - Tax-driven IP Valuation
- Transfer Pricing
- Business Incentives Advisory
- Property Tax Services
- Unclaimed Property and Sales Tax Services
- Strategic Tax Advisory Review Services
- Transaction Tax Advisory Services

Duff & Phelps Difference

- Our professionals have extensive experience in testifying and defending valuation positions.
- We have the requisite knowledge and expertise for today's changing tax and regulatory landscape.
- In addition, our cooperation with WTS enables us to provide tax related transaction support, transfer pricing, VAT and expatriate services.

Tax Valuation

A multinational industry conglomerate has conducted a tax reorganization of its international business

Financial advisor and performed a company valuation of the ultimate holding company

Tax Valuation

Liberty Global, Inc. has acquired Unitymedia GmbH



Served as financial advisor and performed a valuation analysis to determine hidden reserves of selected group entities.

Tax Valuation

Merck & Co., Inc. and Schering-Plough Corp. have merged their worldwide businesses



Financial advisor and performed company valuations acc. to IDW S1 for Essex Pharma GmbH and its business segments for tax purposes

Tax Valuation

ArcelorMittal Germany Services GmbH has conducted an intragroup transfer of shares



Financial advisor and performed company valuations acc. to IDW S1 for 3 German subsidiaries for tax purposes

Tax Valuation

T-Mobile USA, Inc. carries the mobile communications business of Deutsche Telekom AG in the US



Financial advisor and performed a financial analysis with regard to the phantom stock program of T-Mobile USA, Inc.

Tax Valuation

A.T.U Luxembourg GmbH, a portfolio company of Kohlberg Kravis Roberts & Co., has completed a recapitalization involving certain KKR funds



Financial advisor and performed an estimation of the Fair Market Value range of the aggregate equity of A.T.U Holding GmbH

Mergers & Acquisition Advisory

Selected Projects

Services

- Mergers & Acquisition Advice
- Sell Side Advice
- Corporate Divestitures & JV-Structuring
- Leveraged & Management Buyouts
- Recapitalizations
- Private Placement of Debt and Equity

Sell Side Advisor

Sale of Injectoplast Effective Closure Systems, a subsidiary of Husky Injection Molding Systems Ltd., to Alpla Holding GmbH



Exclusive financial advisor to Husky Injection Molding Systems Ltd.

Sell Side Advisor

A majority stake of Tandem Communications GmbH was acquired by StudioCanal



Sell side advisor to the management of Tandem Communications GmbH

Sell Side Advisor

Sale of the BASF MEYCO Equipment to Atlas Copco



Exclusive financial advisor to BASF SE

Duff & Phelps Difference

- We guide management teams and stakeholders through the transaction process.
- We leverage many years of experience to maximize value for our clients and ensure their strategic goals are met on the best possible terms.
- Over the last 15 years Duff & Phelps has advised leading market participants in over 400 closed transactions across a wide range of industries.

Sell Side Advisor

Sale of the BASF CONICA sports flooring business to Serafin Group



Exclusive financial advisor to BASF SE

Sell Side Advisor

Sale of certain customer care service operations to walter services



Exclusive financial advisor to E-Plus Group

Sell Side Advisor

Sale of vps ID Systeme GmbH to Nexus AB



Exclusive financial advisor to Digital Identification Solutions AG

Mergers & Acquisition Advisory

Selected Projects

Buy Side Advisor

ProSiebenSat.1 Media AG has acquired preis24.de GmbH



Financial advisor to ProSiebenSat.1 Media AG

Buy Side Advisor

ProSiebenSat.1 Media AG has acquired babymarkt.de GmbH



Financial advisor to ProSiebenSat.1 Media AG

Buy Side Advisor

ProSiebenSat.1 Media AG has acquired axxamo GmbH



Financial advisor to ProSiebenSat.1 Media AG

Buy Side Advisor

Zumiez Inc. has acquired Blue Tomatoe



Exclusive financial advisor to Zumiez Inc.

Buy Side Advisor

RWE Innogy GmbH



Financial advisor for a proposed transaction within the solar energy industry

Buy Side Advisor

Telefónica O2 has acquired Hansenet Telekommunikation GmbH



Financial advisor to the German management of Telefónica O2 Germany

Buy Side Advisor

Nokia Corporation divested Vertu Limited

[Undisclosed Party]

Financial advisor to a proposed buyer

Buy Side Advisor

SNT Deutschland AG



Advisor to the board with regards to the purchase of a receivables portfolio in the telecommunications sector

Corporate Finance Consulting

Selected Projects

Services

- Strategic Value Advisory
 - Value Analysis & Improvement
 - Strategy Analysis & Valuation
 - Transaction Valuations
 - Business Planning & Financial Modeling
 - Performance Improvement
- Due Diligence
- Portfolio Investment Valuation
- Financial Engineering

Strategic Value Advisory

Telefónica O₂ Germany GmbH & Co.OHG



Financial advisor and developed a value-based concept for target setting

Strategic Value Advisory

EADS Deutschland GmbH



Financial advisor and performed a review of Cost of Capital and Capital Employed

Strategic Value Advisory

Österreichische Elektrizitätswirtschafts AG (Verbund)



Financial advisor and developed a value-based management concept

Duff & Phelps Difference

- Our specialists in Corporate Finance Consulting possess a unique combination of strategic and corporate finance know-how.
- Whether you are evaluating your strategic options or consider an acquisition, a sale, a restructuring or a new direction – Duff & Phelps is globally recognized for the rigor of its analyses, commercial acumen and the independence of its advice in corporate finance.

Strategic Value Advisory

ProSiebenSat.1 Media AG



Financial advisor and provided strategic valuation advisory on programming assets

Portfolio Valuation



Valuation advisor to Kohlberg Kravis Roberts & Co.

Due Diligence

Berlitz Deutschland GmbH



Financial advisor on a proposed transaction

Financial Reporting Valuation

Selected Projects

Services

- Purchase Price Allocations
- Independent Expert Valuations
- International Business Combinations
- Goodwill and Asset Impairment Testing
- Intellectual Property Valuation
- Option and Business Valuations

Impairment Testing

ProSiebenSat.1 Media AG



Financial advisor to the management board with respect to the annual impairment test support (IFRS)

Impairment Testing

adidas AG



Financial advisor to the management with respect to the annual impairment test support

Fair Value & Purchase Price Allocation

France Telecom and Deutsche Telekom have merged their Orange UK and T-Mobile UK activities in a joint venture



Independent valuation expert to France Telecom and Deutsche Telekom AG

Duff & Phelps Difference

- We offer an unrivaled combination of
 - Valuation and accounting standards experience
 - Global resources and industry expertise
 - Fair Value know-how by market leadership in the US
 - Presence on important professional bodies
- We are capable of delivering large scale, cross-border engagements with integrated teams.
- We know and apply the relevant IFRS and US GAAP guidance as well as any specific German standards.

Purchase Price Allocation

Eurocopter has acquired Vector / Airbus has acquired Satair



Valuation advisor to the management of Eurocopter and Airbus entites of the EADS group

Purchase Price Allocation

Permira Advisers Ltd. has acquired majority stakes in Valentino Fashion Group S.p.A and Hugo Boss AG



Valuation advisor to Permira Advisers Ltd.

Purchase Price Allocation

Kabel Deutschland Vertrieb und Service GmbH & Co. KG has acquired shares of Orion Cable GmbH



Kabel Deutschland

Valuation advisor to Kabel Deutschland Vertrieb und Service GmbH & Co. KG

Industry and Financial Sponsors Experience

Selected Industry Clients



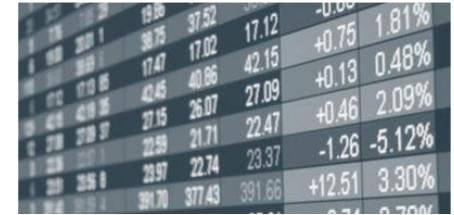
IT & Communications



Consumer Products



Industrial Products







Financial Services



Industry and Financial Sponsors Experience

Selected Private Equity Clients

<p>Portfolio Valuation</p>  <p>Valuation advisor to Permira Advisers Ltd.</p>	<p>Portfolio Valuation</p>  <p>Valuation advisor to Kohlberg Kravis Roberts & Co.</p>	<p>Portfolio Valuation</p>  <p>Valuation advisor to Apollo Alternative Assets, L.P.</p>	<p>Portfolio Valuation</p>  <p>Valuation advisor to Apax Partners</p>
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Other selected Private Equity Clients



Prof. Dr. Christian Aders

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Prof. Dr. Christian Aders is a Managing Director, leads the Munich Offices of Duff & Phelps as well as Value-Trust and is part of the Investment Banking / Transaction Opinion & Valuation Advisory Practice.

His engagement highlights and experience include the valuation of market entry strategies for a German mobile services provider as well as continuous corporate finance advice; corporate finance advisory for a large public financial services company; merger advice and continuous corporate finance advice for a German diversified telecommunication company; development and implementation of economic value added and value based management concepts for different DAX 110 companies; fairness and independent expert opinions as well as facilitation advice in conjunction with disposals or related parties transactions for DAX 110 companies or private equity funds; assessment of the goodwill for taxation purposes in the opening balance of a DAX 30 company; corporate finance and transaction advice for media and telecommunication companies; impairment valuation for one of the top tier German car manufacturer; brand and technology valuation for an international car manufacturer; M&A advisory for mid caps.

Chris started his professional career in 1993 at KPMG. He spent the first three years in the Assurance department, where he carried out audits, group audits, due diligence and business valuations. From 1996 to 2006 he worked in the Corporate Finance department of KPMG and developed extensive experience in the areas financial reporting & tax valuations, intangible asset valuations, fairness opinions, transaction opinions, M&A advice, value based management, value analysis of business plans and corporate strategies. In October 2006 Chris joined Duff & Phelps and also became Managing Director of Value Trust in 2011.

Chris received his Diplom-Kaufmann, Dr. oec. publ. and Prof. from the LMU Munich. He is a Certified EFFAS Financial Analyst (CEFA) and Certified Valuation Analyst (CVA) and an approved person by the FSA. He is member of the European Federation of Financial Analysts Societies (EFFAS); Society of Investment Professionals in Germany (DVFA); DVFA Expert Group “Fairness Opinions” and “Corporate Transactions & Valuations”; National Association of Certified Valuation Analysts (NACVA). He is founding member of the International Association of Consultants, Valuers and Analysts (IACVA)-Germany.

Chris has written many publications and regularly presents at conferences and is professor for business valuation and value based management at the LMU Munich.

Florian Starck

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Florian Starck is a managing director in the Munich office and coordinates the German Tax Valuation as well as Dispute and Litigation Services. He has more than 14 years of business experience and acts as the main contact point to tax consultancy firm WTS, a cooperation partner.

Florian's sector expertise is focused on communication and information as well as consumer and industrial products. Florian is well experienced in advising private clients and large and mid-size companies ("Mittelstand") in transactions, tax and restructuring valuations, disputes and other strategic issues. His engagement highlights include: providing a fairness opinion, due diligence along with M&A support to the management in terms of an international transaction within the media industry; providing a fairness opinion, tax valuation in terms of the financial restructuring of largest German auto-parts dealer; performing enterprise valuation, release of a fairness opinion along with support to the management in relation to the negotiation of the purchase price in terms of an international transaction within the telecom sector; performing enterprise valuation of an international media group and advice to the management in the scope of a domination agreement, a squeeze out of minority shareholders and a lawsuit acc. to German Commercial Code; evaluating action plans and strategies along with advice to the management in connection with the expansion to new business segments for a German-based mobile network operator; conception and implementation of a dashboard to assess and display brand ratings from a financial and marketing-related view for telecom brands; and various other valuations of intellectual property, including media and broadcasting rights and licenses, brands, mostly within the scope of transactions, legal restructuring or purchase price allocations.

Florian started his professional career in KPMG's Corporate Finance department, where he performed a variety of transaction driven company valuations as well as tangible and intangible asset valuations with a specific focus on audio-visual libraries all over Germany and Europe. In addition, Florian has gathered experience in KPMG's M&A practice, in developing and implementing value based measurement systems as well as in purchase price allocations and impairment testing with various audit and non-audit clients of KPMG. In early 2007, Florian left KPMG as Senior Manager and joined Duff & Phelps/Value-Trust where he pursues his focus on communication/information as well as media/entertainment clients.

Florian received his Diplom-Kaufmann from Bertolt-Brecht University of Augsburg and is certified as Steuerberater (German tax advisor).

Andreas Stoecklin

Managing Director, Investment Banking



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Andreas P. Stoecklin is a managing director in the Munich office and part of the Investment Banking and Corporate Finance Consulting segments. He has over 10 years of experience in corporate finance and mergers and acquisitions (M&A) advisory.

Andreas' sector expertise is focused on industrial products, TMT and business services. His engagement highlights include serving as advisor to a leading German chemical company on several divestitures of non-core operations; serving as lead advisor to a leading German energy company on several acquisitions in the renewable energy sector; advising a Chinese private equity firm on the acquisition of German company in the renewable energy sector; serving as lead advisor to a listed German telecommunication company on restructuring options and improving liquidity management; and advising a U.S. automotive group on international restructuring measures and strategic options.

Prior to joining Duff & Phelps in 2007, Andreas worked in Corporate Finance Advisory, M&A, Corporate Restructuring and Treasury & Capital Markets at Siemens. He developed extensive experience in the areas M&A advice, value analysis of business plans and corporate strategies, management of financial carve-outs and restructuring.

Andreas received his B.A. with honors from the International School of Management and his M.B.A. from the University of Chicago Graduate School of Business. He is a member of the German M&A Association (Bundesverband M&A) and German Private Equity Association (Bundesverband Deutscher Kapitalbeteiligungsgesellschaften).

Dr. Florian Wiedemann

Managing Director, Corporate Finance Consulting



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Dr. Florian Wiedemann is a managing director in the Munich office and part of the Strategic Value Advisory service line. He has more than 15 years of experience in Corporate Finance Advisory.

Florian's sector expertise is focused on communication and information, media and entertainment and consumer and industrial products. Some of his engagement highlights include development and implementation of economic value added and value based management concepts for several companies in Germany and Europe; valuation of an international top tier car manufacturer in conjunction with mergers and acquisitions (M&A) support during a transaction; development and implementation of a business plan, company valuation, M&A advice and optimization of capital structure for a German based international financial services company; valuation of market entry strategies for a German mobile services provider as well as continuous corporate finance advice; and brand valuation, development and implementation of a brand management dashboard for a German mobile services provider. Florian has also written many publications and presents regularly at conferences.

Prior to joining Duff & Phelps, Florian was at KPMG, where he worked in the Corporate Finance department. He developed extensive experience in the areas business valuations, intangible asset valuations (specifically, brand valuation and brand management), value based management, M&A advice, value analysis of business plans and corporate strategies.

Florian received his Diplom-Kaufmann from LMU in Munich and his Dr. oec. from the University of St. Gallen.

Florian presents regularly at conferences and is a member of the working group of the Schmalenbach Society on „Reporting of Intangibles“.