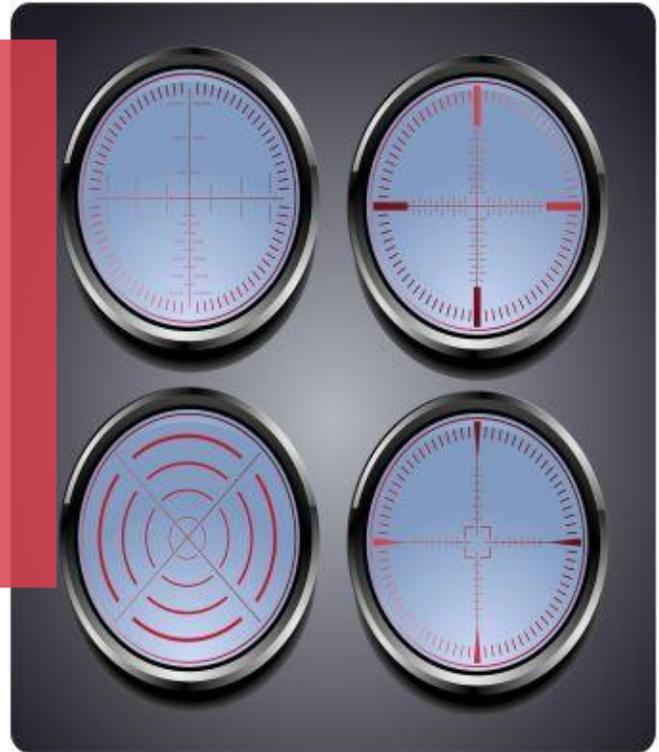


Buyer identification support for a graticules and reticles manufacturer



For a leading European corporate finance firm



Business need

- As part of a sell-side mandate for an optical equipment firm, the client was seeking specialised buyer identification support.
- It wanted to identify potential international manufacturers of graticules and reticles in Europe.
- The investment mandate was to explore strategic buyers with specific criteria.

To identify high-potential international buyers/manufacturers of graticules and reticles

The client outlined two key reasons for selecting RocSearch:

- Our ability to rapidly deploy customised teams with the necessary skills
- Our comprehensive RocEye buyer identification approach and flexible client-centric engagement models

Approach and Methodology

- Our investment team leveraged an ecosystem of sources, including subscription databases, industry associations, events & conferences and company websites, to build an exhaustive list of more than 1,200 potential buyers, which was then screened for relevance.
- The team assessed precedent global merger and acquisition (M&A) transactions from the previous five years in the reticles, graticules, coatings, glass products and microscopy instruments segment.
- We also scanned the last six months of rumoured transactions in to identify companies or private equity firms with plans to grow in the segment.

We used our proprietary RocEye buyer identification approach to screen and shortlist 90 potential buyers matching the client's criteria.

XX Optics - Graticules Segment: Buyer Identification

Shortlisted Financial Buyers

#	Company	Business Description	HQ	Investment Criteria	Industry Focus	Geographic Focus	Rationale for Shortlisting	Website	Source	Stage / Investor Key Executives, Roles and Involvement
1	xxx	• Dublin Capital AG is a private equity and venture capital firm specialising in late stage, distressed and manufacturing, growth sector, middle market, buyouts, management buyouts, restructurings, and distressed investments. • COO's provide funds and expertise to invest and reduce recap companies. • Apart from providing capital, the company contributes actively both in operational and strategic level.	Austria	• Revenue above 100 million (€10 million) • CAGR 10%+ • Current owner is willing to sell whole or parts of the business within an acceptable period of time • The company operates in business for which capital exit scenarios exist • Target Operating Leverage • Strategic fit: A high potential for operation • Size: 100-200 million • Operations: global (preferred) • Industry: not profile • Markets: not multiple sector operations	The firm invests in SMEs and midsize private but, prefers to invest in technology and engineering, software, artificial and transportation, health	• Austria • Southern Germany • Switzerland • Selected neighbouring countries	• Rationale for investor investment criteria • The PE firm has already made an investment in the target segment • In 2019, Dublin Capital acquired 100% stake in Vision Digital Imaging GmbH (Revenue: 124 million, net loss: 10 million) operating and manufacturing various imaging systems and electronics along to prototyping and serial production. Its product portfolio covers high-end projection lenses as well as OLP-based light engines.	• Company Website • CapitalIQ	• Axel Winkler, CEO • Alfred Quastner, Chairman of the Supervisory Board • Michael Seiner, Chief Investors Officer	
2	xxx	• Siders Capital provides liquidity and management solutions for private equity owners. • The firm focuses on secondary direct investment and also offers limited partnership and private equity, buyout and distressed, restructurings, and M&A. • It is a member of the German Private Equity and Venture Capital Association (GPEV). • It is registered with the German Federal Financial Supervisory Authority (BaFin) as an Alternative Investment Fund Manager (AIFM).	Germany	• Sales: Capital targets European growth and operating units and Corporate units with a transaction size of up to 100 million (€50 million) • Global operations • Market: not profile	• Information and Consumer Technology • Natural resources • Healthcare	• Invests primarily in Germany, France and USA	• The PE firm has already made an investment in the target segment • Siders Capital has invested in the target segment • In 2019, Siders Capital acquired 100% stake in Vision Digital Imaging GmbH (Revenue: 124 million, net loss: 10 million) operating and manufacturing various imaging systems and electronics along to prototyping and serial production. Its product portfolio covers high-end projection lenses as well as OLP-based light engines.	• Company Website • CapitalIQ	• Johannes Rubin, Managing Partner • Dr. Stefan Bock, Managing Partner • Christoph Bauer-Schmitt, Head of Finance and Controlling • Thomas Busch, Investment Director • Christian Wacker, Investment Director	

Business outcomes

- A curated list of 83 strategic investors and 7 financial investors meeting the client's criteria
- Successful acquisition within three months

Within a span of three months, the graticules division of the optical equipment company (end-client) was purchased by one of our recommended buyers in a multi-million-pound deal.

About RocSearch

Founded in 1999, RocSearch has been a pioneer in empowering our clients to overcome challenges and realize their goals. Our strength is delivering research and advisory solutions through managed and dedicated teams that produce the expert intelligence our clients require to gain a true competitive advantage.

We draw on proven expertise to deliver consistent value across all types of business requirements: ranging from digitization and analysis of business, financial, or customer data to the provision of 'act-on' insights for the most challenging business problems.

Our longstanding client relationships bear testament to the enduring value we create, alongside our consistent reliability and absolute discretion. We take great pride that many of the brightest global companies rely on us to help them achieve top-line growth, operational efficiency and increased profitability.

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