zephyr

Comprehensive M&A deals and rumours
with integrated company financials

A BvD classic product – the ultimate solution for
searching and analysing business intelligence

bvdinfo.com

BUREAU VAN DIJK

Comprehensive M&A deals and rumours with integrated company financials

Zephyr is an information solution containing M&A, IPO, private equity, venture capital deals and rumours. No other M&A product adds more deals per year or links to such an extensive source of company information. Zephyr is updated hourly.

High quality data — extensive coverage

Zephyr has information on an unrivalled number of deals. Zephyr covers over ten years' of history for deals around the world, and an even longer history for deals with a European counterpart.

We indicate the original source of information about a deal or a rumour, and for more recent deals we include links to the actual source documents, when available, including press releases, SEC and other filings.

Our UK-based team uses multilingual sources to research deals, and translates all deal information into English. We also have an Asian-based team to source and translate deals in the Asia-Pacific region. Our researchers work in over 30 languages.

Comprehensive information on rumours

Zephyr has information on rumours as well as announced and completed deals. You can track rumours and be alerted as more information becomes apparent or the deal status changes.

Emerging, and less transparent, markets

We have a lot of expertise in identifying and researching deals in countries where data is more difficult to source. Our teams' varied language skills, combined with local knowledge, mean we can identify deals that aren't covered by other deal databases.

Bespoke editorial to enrich your knowledge

Our team of journalists comment on selected deals and rumours daily.

Track progress of deals and rumours with our flexible alerts

Our alerts keep you up to date as deals progress. You can watch specific deals or companies for news.

Integrated company financials

The deal reports on Zephyr include financial summaries and you can link to the more detailed financial information we hold on our company information products. You can also view extensive corporate structures and stock data for listed companies.

Fast, flexible software that's ideal for all users — novice to expert

Zephyr was recently completely redesigned to improve the user experience. We introduced the Zephyr dashboard where you can bring in your own RSS feeds, see top deals and the latest Zephyr editorial.

We offer two entry points to Zephyr. One with streamlined and default options; the other, all functionality. The former has a very simple search screen with the most used search options. Once you've done your search you can launch our wizard for standardised reporting and analysis options with graphs and reports – all set up ready to use.

The second option gives you access to Zephyr's full functionality. All analyses can be tailored and you, or an administrator, can customise how Zephyr is accessed.

What information does zephyr contain?

Our deal reports are comprehensive and easy to interpret. The structure is as follows:

Deal overview

Headline, type, status, value and details of the target, acquirer and vendor including country and activities plus regulatory bodies.

Deal structure and dates

Deal type and sub type, financing and method of payment, deal status with dates for the rumour, announcement and completion.

Deal values

Includes actual value, if disclosed, plus the equity value, enterprise value, a modelled enterprise value based on the company's financials, total target value plus the native deal currency.

Pre and post-deal target financials and multiples

When possible we show data from the closest financial year end before the deal, plus post deal financials. We show interim data for many listed companies. The financials include:

Consolidated and unconsolidated statements, when appropriate, target operating revenue, EBITDA, EBIT, profit before tax, profit after tax, total assets, shareholders funds, market capitalisation and multiples for deal value, equity value, enterprise value, modelled enterprise value and total target value. For all multiples we provide the definition and explain our calculations.

Forward looking financials

In deals where listed companies are the target, Zephyr shows future deal multiples based on financial forecasts and earnings estimates provided by Factset.

Deal stock prices

Offer price, bid premium – rumour date, bid premium – announced date.

For target, acquirer and vendor Zephyr includes the stock price three months prior to rumour, three months prior to announcement, one day prior to rumour and announcement, after completion, one week after, one month after.

Deal comments and rationale

Our researchers consolidate information into one comprehensive deal commentary, presented chronologically. Additional information includes the structure, finance and deal payment method plus references to regulatory or shareholder issues. The commentary is updated as the deal progresses. The strategic rationale behind the deal is highlighted via a quote when available.

Advisors

When available for each counterparty, advisor name, role, location plus, if submitted, the first five professionals.

Investors

When available we show investment type, investor name, location and professionals.

Angel and early-stage funding

We're the chosen data partners of the European Business Angel Network (EBAN). EBAN supplies Zephyr with information on business angel and early-stage funding deals involving its members.

Documentation

Editorial

Bespoke, daily commentary on selected deals.

Source

Deal sources are categorised into: news publication, company press release, stock exchange announcement, advisor submission or web site. On recent deals you can link to PDFs of the company press releases, SEC filings and stock exchange announcements. Detailed definitions of all deal multiples are provided with links to the company financial line items used, subject to access rights.

Company information

Company information is available for the target, acquirer and vendor. It's predominantly sourced from BvD's global company information product, Orbis. The reports contain:

Address and contact details, alternative name and divisions, company status and BvD Independence Indicator, trade description and activity codes, business overview, 14 financial items with the option to access detailed accounts*, security and price information including current and annual stock data and valuations plus monthly weekly and daily pricing series and stock price graph, extensive corporate structures displaying ownership and subsidiaries, corporate families and tree diagrams, news headlines from various leading news providers*.

* To access more detailed financial data and news stories you can use BvD pay per view credits or have access via a BvD subscription. Detailed financial data is not available for all companies due to filing restrictions in some countries.
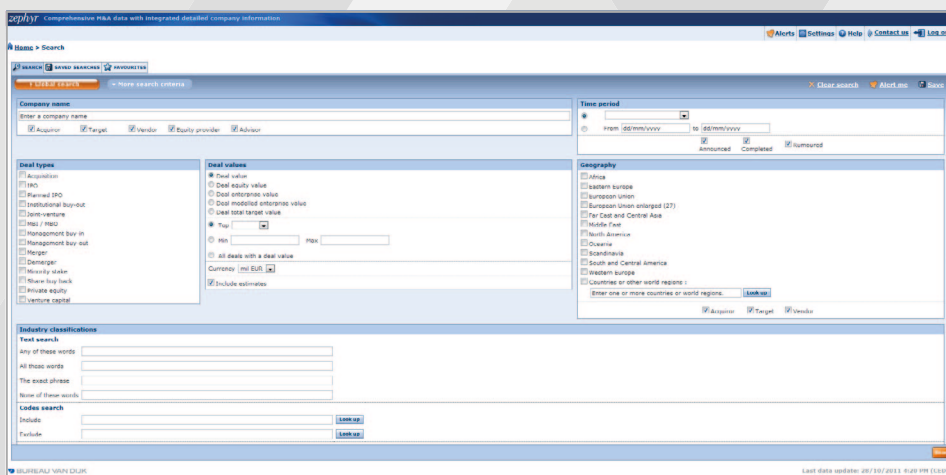
Not all reports, or sources, are fully populated due to the availability of data.
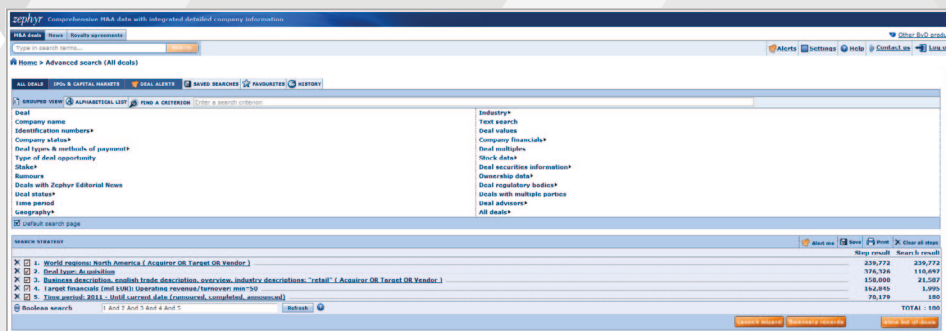
zephyr at work
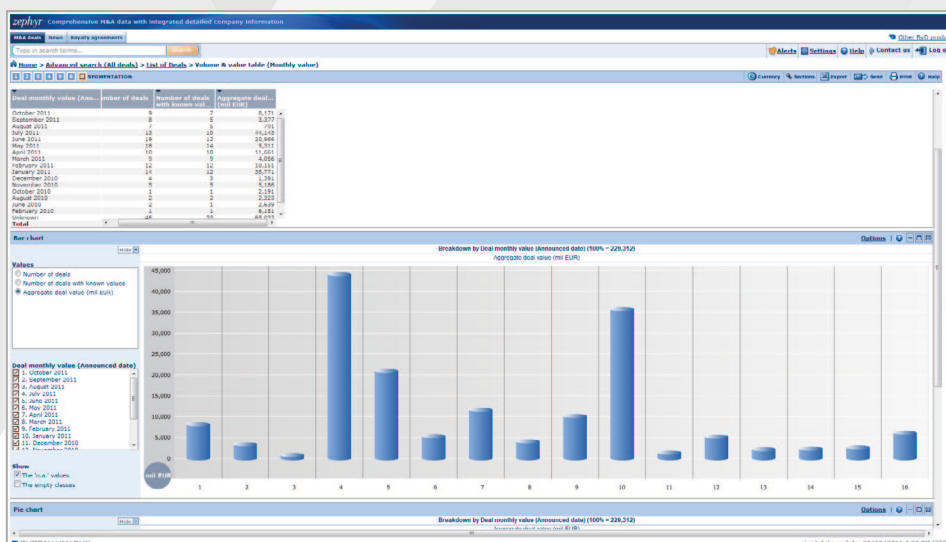

Create your own Zephyr home page

Two searching options. Choose between the Streamlined version with default options and the Advanced version for more sophisticated searching and analyses

Simple search screen in the Streamlined version

Zephyr's Advanced search gives you endless search options – and it's familiar to current BvD users

Zephyr has integrated analysis options – you can create tables and graphs really quickly using the analysis wizard

Zephyr's deal reports are very comprehensive and include source documentation and quick search links

Zephyr's alert wizard means you can completely tailor alerts to suit you. You can make sure you know about new deals, rumours and how deals progress

Zephyr – the ultimate M&A research tool

The ultimate data resource

✔ The most comprehensive M&A database

✔ Integrated financial data

✔ Extensive corporate structures

✔ News and royalty agreements

✔ Pre, post and future deal multiples and financials

✔ Rumours

✔ Source data

✔ Dedicated areas for IPOs, Capital Markets and Private Equity

✔ Updated hourly

✔ Global coverage – including emerging markets

Packaged with the ultimate software

✔ Designed for all users – ideal for company-wide use

✔ Integral, pre-defined analysis package

✔ Integral, advanced analysis package

✔ Bespoke editorial

✔ Bespoke M&A activity reports

✔ Create flexible alerts to suit you

Compatible with Valuation Catalyst

Working with the information on zephyr

Advanced software to optimise the quality of your research

Searching

Even the streamlined version of Zephyr offers plenty of flexibility to create tailored searches. The advanced version includes options for more sophisticated searching. Searching by activity is very flexible so you can find deals in niche sectors. You can also bring in your own definitions for activity and geographical searching so Zephyr can be compatible with your own definitions.

Familiar, intuitive software

Zephyr is easy to use and its look and feel is similar to BvD's corporate product range – Amadeus, Orbis, Bankscope – so you could already know how to use it.

Zephyr on the go

We have a mobile version of Zephyr for smart phones for when you're away from your PC.

Flexible reporting

Zephyr includes pre-defined reports with key data items, so you can look at relevant data quickly. You can create your own formats choosing from all data items on both the deal and each deal party.

Analyse

Zephyr has pre-defined analysis options. You can also create your own league tables, segment groups of deals and create various graphs to illustrate your analyses.

Export

You can export your research to use in all common formats for your presentations, marketing material and reports.

Web Add-Ins

Use our Excel and Powerpoint Add-Ins for more advanced analyses and presentations. You can create analysis templates in Excel and pull Zephyr data into them. You can create Pitchbooks in Powerpoint and populate them with data from Zephyr and other internal and external data sources.

Alert system

Zephyr's alert system is sophisticated. You can watch rumours and deals as they move through the completion process and get deal intelligence sent directly to your inbox. You can set up alerts on sectors you're interested in, types of transaction, companies or advisors. We can send alerts to multiple recipients regardless of time zones. You can opt to have your alerts in Excel, HTML or via RSS.

Customise

You can customise Zephyr in lots of ways. You can create your own analyses, bring in your own definitions for regions and industries, choose which elements of the product are available to whom and tailor your Zephyr dashboard by bringing in your own content.

Quick find for related deals

You can click on icons within the reports to find more deals that are linked to a company or a sector.

Valuations

Use with our Valuation Catalyst to empower your company valuations.

Range of currencies

You can use Zephyr in 12 currencies.

How our customers use zephyr

Zephyr's the most comprehensive deal resource — it's flexible, updated hourly and easy to use. Our customers are large and small firms who appreciate our rigorous research processes and financial content.

Research function

- Numerous search criteria plus Boolean logic for expert users
- Previous company names and aliases
- Dynamic links save you time and help you find similar deals
- Detailed company financials via our extensive corporate product range

Banks and financial institutions

- Ideal for all users firm-wide. Streamlined for desktop access; advanced for more sophisticated users
- Lockable functionality
- Accurate activity searching
- Flexible options to create league tables for pitches
- Advanced analysis and peer group comparisons
- Flexible alert system to monitor M&A deal activity and competitors' transactions
- Quick links to source data to confirm integrity
- Unrivalled, comprehensive coverage

Accountants

- Fast identification of:
  - potential buyers/sellers for your clients
  - specialist funders for further investment
- Flexible alert system to monitor M&A activity and competitors in sectors or regions
- Ideal for:
  - Private equity bid support
  - Fund raising/re-financing
  - Due diligence
  - Valuation analysis

Lawyers

- Flexible options to create league tables for pitches
- Improved deal flow by monitoring deal activity
- Flexible alert system to monitor M&A activity and competitors in sectors or regions

Venture capital and private equity research

- Fast identification of:
  - companies with previous seed funding who may offer further investment opportunities
  - large companies with diverse subsidiaries for possible MBO/MBI external funding
- Flexible alert system to monitor M&A activity and competitors in sectors or regions
- Efficient monitoring of industry-specific deal trends
- Flexible options to create league tables for pitches
- Ideal for portfolio analysis and to find exit opportunities

zephyrdealdata.com

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