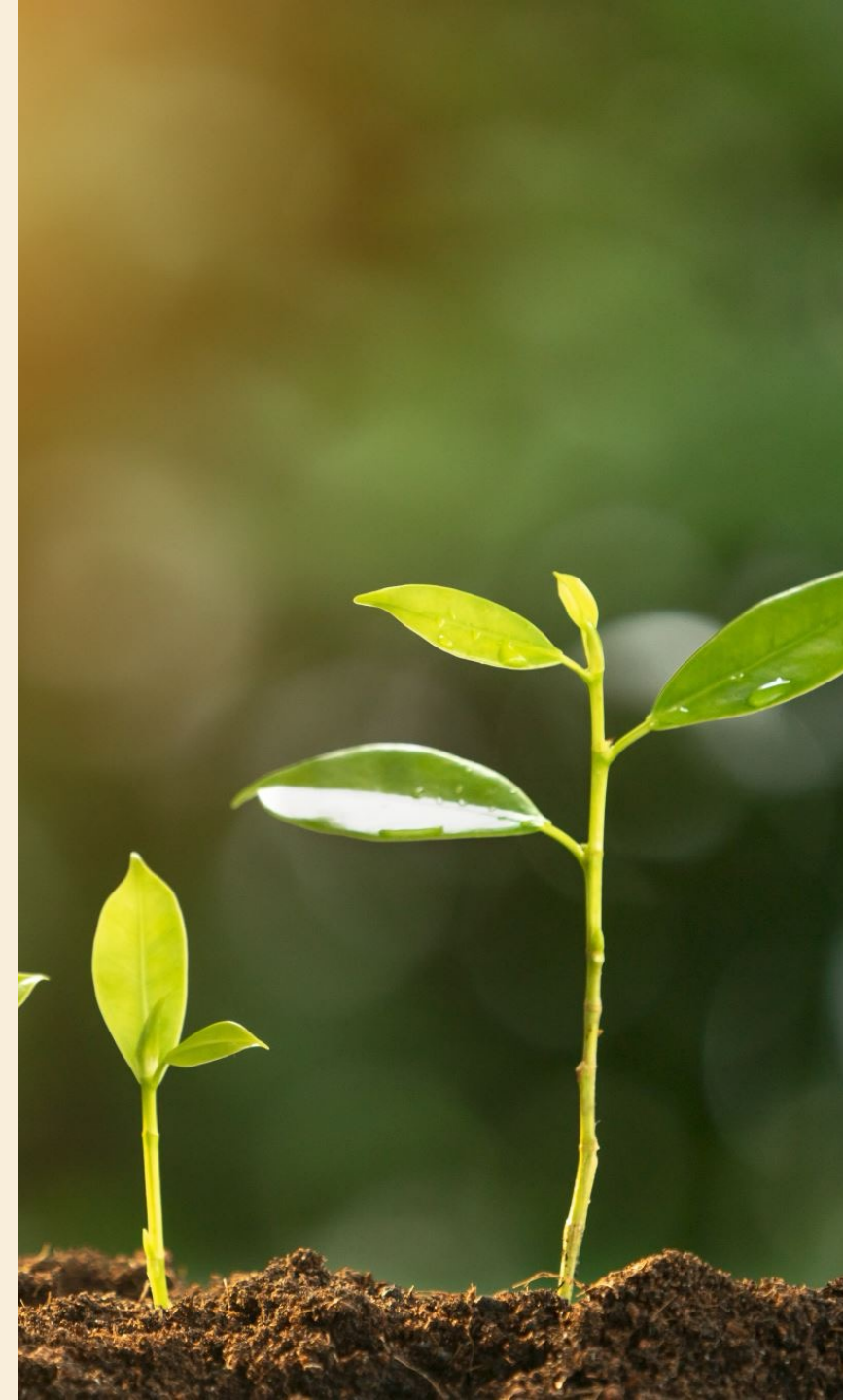




We specialize in delivering end-to-end M&A services, capital co-investments, and external CFO Office

M&A is a journey of growth. Inspired by the “mulberry mindset”, we see each phase — from planning to integration — as a chance to cultivate long-term, sustainable value.



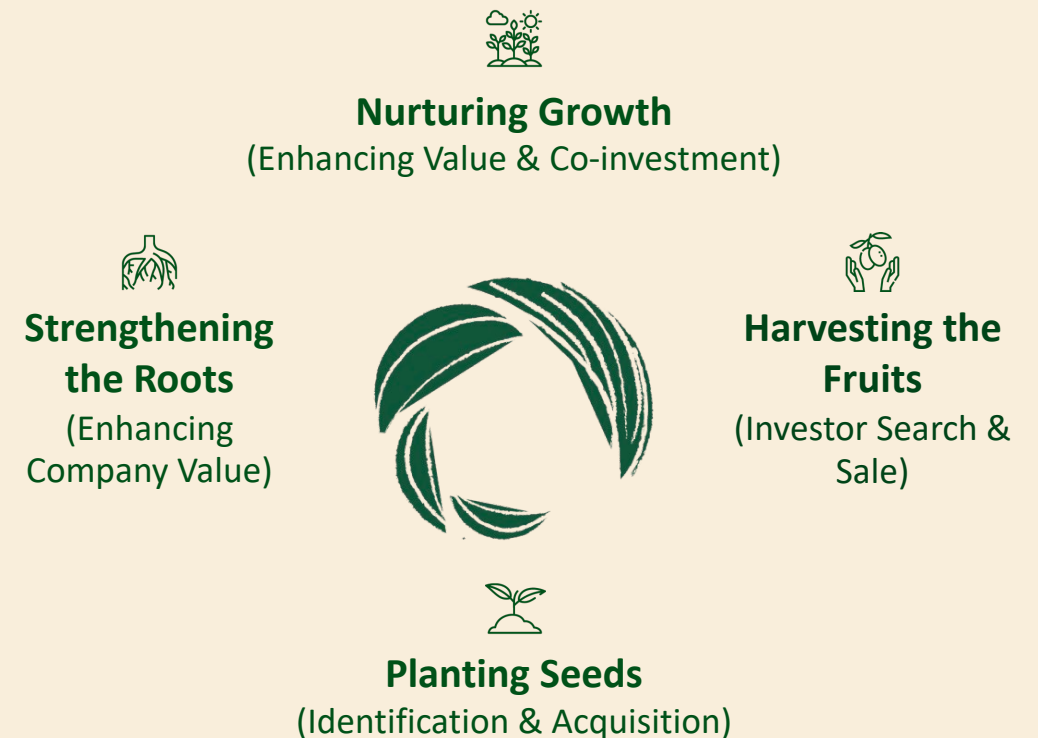
We Cultivate Growth with the Mulberry Mindset

Like cultivating mulberry trees, we patiently guide your business to lasting growth

From due diligence to integration, we stand by you to achieve lasting growth

- **Rooted in Partnership:** We believe success in M&A and strategic transactions grows from strong, long-lasting relationships. Our role goes beyond immediate deal-making — we become your trusted partner for ongoing growth, further acquisitions, and post-merger integration.
- **Nurturing Growth:** Like a mulberry tree that steadily bears fruit, we methodically cultivate every project. From due diligence and financial modelling to risk quantification and synergy analysis, we ensure every step contributes to a sustainable outcome.
- **Focused on Long-Term Benefit:** Over the past decade, we have advised on dozens of M&A and strategic initiatives for private equity funds, Czech companies, and multinational organizations. Each project underscores our commitment to ensuring that transactions truly benefit your business — in both the near and distant future.
- **Strategic Depth & Proven Expertise:** We integrate operational, financial, and negotiating insights under one roof. This holistic approach helps optimize deal structures, tighten valuation assumptions, and highlight opportunities for growth or cost savings.

M&A is a natural cycle — from planting seeds to harvesting fruits



Our Core Services

We ensure smooth transactions and lasting value for your business

Buy-Side Advisory (Due Diligence)



We deliver holistic due diligence services — covering financial, tax, commercial, and operational dimensions — so you can make informed decisions and negotiate effectively.

What you get with us:

- **Proven Methods:** Our due diligence approach, honed over dozens of transactions, quickly uncovers hidden risks.
- **Robust Analysis:** We quantify key risks, validate assumptions, and provide clear financial models to establish realistic pricing and deal terms.
- **Lower Transaction Risks:** Our thorough approach helps you avoid critical oversights and positions you for successful post-acquisition integration.

Sell-Side Advisory (Vendor Assistance)



We thoroughly prepare your company for a successful exit — showcasing key strengths and opportunities while confidently managing a smooth sales process from start to finish.

What you get with us:

- **Compelling Documentation:** From teasers to full information memoranda, we highlight your company's unique value.
- **Strategic Buyer Outreach:** We leverage our network to find the right investors — those who recognize your true growth potential.
- **End-to-End Support:** We coordinate negotiations, manage data rooms, and navigate due diligence to ensure minimal disruption and maximum value.

Co-Investments



We occasionally co-invest with clients, aligning our financial stakes and strategic goals for mutual success.

What you get with us:

- **Shared Risk & Reward:** We put skin in the game, so your wins are our wins.
- **Stronger Collaboration:** Aligned interests speed-up decisions and drive synergy.

Change Management Projects



We streamline integration, optimize processes, and recalibrate strategy — vital for post-transaction success or broader transformations.

What you get with us:

- **Post-Merger Integration:** Unified teams, systems, and culture for smoother consolidation.
- **Strategic Alignment:** A clear roadmap for sustained growth or M&A initiatives.

Looking for specialized M&A services? Let us know your needs, and we'll tailor a solution.

Recent Projects: Sell-Side Successes

Driving results for businesses ready to exit

SUCCESSFUL SALE OF PV COMPANY



- **Scope:** Led the full sale process of a Czech PV company — covering preparation, reporting, teaser, IM, outreach, VDR, and negotiations.
- **Approach:** Conducted a broad market outreach, secured multiple offers, and managed parallel negotiations — ensuring competitive bids throughout.
- **Outcome:** Achieved a successful exit to multinational corporation E.ON, maximizing value for the seller.



SUCCESSFUL SALE OF CZECH COMPANY

LOMENSKÁ TĚŽEBNÍ

- **Scope:** Prepared a Czech mining company for sale — organizing the VDR, managing negotiations, and driving the sell-side process.
- **Approach:** Secured thorough documentation of assets and liabilities, facilitated buyer discussions, and navigated regulatory nuances.
- **Outcome:** Completed a **successful sale** to MCF Energy, delivering a smooth exit for the owners.



BUY-SIDE & SELL-SIDE ADVISORY



- **Scope:** Began with buy-side due diligence and later offered sell-side support (VDR, negotiations) as the company was sold to Penta.
- **Approach:** Provided end-to-end advisory — from initial acquisition checks to final divestment guidance — bridging both buy-side and sell-side perspectives.
- **Outcome:** Streamlined transaction flow, ensuring a clear path for each phase and a successful exit for the sellers.



FINANCIAL FACT BOOK FOR TESCO



- **Scope:** Developed a comprehensive financial fact book in collaboration with PwC for Tescan, an important component in the sale to the Carlyle Group.
- **Approach:** Consolidated critical financial metrics and operational analytics into a decision-ready format for global investors.
- **Outcome:** Supported one of the largest Czech M&A transactions in recent years, enhancing transparency and buyer confidence.



Recent Projects: Buy-Side Projects

Empowering acquisitions through thorough due diligence and PMO



Considering an acquisition? Get in touch for expert due diligence and negotiation support.

Selected Recent Engagements

M&A transactions, CFO office and other services for private equity and venture capital funds

FINANCIAL & TAX DUE DILIGENCE	 Genesis Capital	FINANCIAL MANAGEMENT & CFO OFFICE	IOCB TEC-H	FINANCIAL MANAGEMENT & CFO OFFICE	 i&i Prague investments investments	BUSINESS PLAN REVIEWS	
• Scope: Provided of a bankable report for GCE V. on a fast-growing Czech group providing physiotherapy services. • Approach: Full-scope due diligence. Preparation of consolidated group results, analysis of the linkage between financial and operational data, assessment of the group's readiness for further growth. • Outcome: Support in the negotiation and structuring of the transaction, including follow-on services and CFO Office.		• Scope: Provision of CFO Office services to a subsidiary of a major Czech public research institute, covering financial management, reporting and controlling on an ongoing basis. • Approach: Outsourced finance function — setup of the financial reporting framework, setup of treasury policies and bank relationships, cash-flow forecasting, and support to the management. • Outcome: Stabilised finance function with reliable management reporting.		• Scope: Provision of CFO Office services to a second-tier subsidiary within the same group, in parallel with the work performed for IOCB Tech. • Approach: Tailored finance function support — alignment of accounting and reporting standards across both entities, consolidated view of financial and operational performance, and support in funding-related matters. • Outcome: Consistent financial management across both entities		• Scope: Independent reviews of business models and financial plans of target companies for a venture capital fund Soulmates Ventures. • Approach: Critical assessment of the business model, market sizing and key assumptions; review of the financial projections (revenue build-up, unit economics, cost base, funding needs); identification of key risks and value drivers. • Outcome: Structured view of the plan's robustness and main sensitivities.	Confidential (several target companies)

Our Core Team

Experienced professionals delivering end-to-end M&A expertise—from strategy to seamless execution

Ladislav Král

Managing Partner



- **20 Years in M&A Advisory, Board and CFO Roles**

Gathered nine years deals advisory experience at PwC (Due Diligence, M&A, Corporate Finance), and served five years as a Board Member and Group CFO at DER Touristik CEE and EXIM Tours, then co-founded advisory practice at PANAGA.

- **Proven Buy-Side & Sell-Side Success**

Led high-stakes transactions for private equity and strategic investors across multiple sectors, overseeing dozens of deals, recognized due diligence projects, and SPA negotiations.

- **Execution & Value Optimization**

Coordinates cross-functional teams, develops financial models, and negotiates critical terms — ensuring clients capture maximum value from initial negotiations through post-merger integration.

Daniel Mareš

Business Partner



- **7+ Years in Financial Analysis & M&A**

Daniel specializes in financial modeling and in-depth data evaluation, providing actionable insights that help clients make informed acquisition decisions.

- **Buy-Side Due Diligence & Data Analysis**

He designs and implements reporting frameworks (e.g., Python, Power BI) aligned with strategic KPIs, and supports sell-side preparation through IM creation and VDR setup.

- **Reporting & Transaction Support**

Designs and implements advanced reporting (Python, Power BI), supports sell-side preparation (IM, VDR), and drives tangible value at every stage of the M&A process.

Our External Colleagues

Trusted specialists in finance & tax, ensuring every angle of your transaction is expertly handled

Petr Maršálek

CFO & Processes



- **28 Years in Financial Management**
Held senior finance roles (BAYER, Thomas Cook, EXIM TOURS) and spent 7 years in independent consulting.
- **Approach**
Integrates finance, IT, and cost optimization to enhance operational efficiency, identify risks, and manage change.
- **Focus**
Provides interim management, financial modeling, and process improvements that strengthen a company's financial health.

Ondřej Topinka

Tax Expert



- **21 Years in Tax Advisory**
Long-term experience with Andersen, EY, PwC, plus Head of Tax at Siemens and a major Czech investment group.
- **Role**
Delivers tax due diligence reports and proposes tax-efficient structures - enabling financing and minimizing post-acquisition liabilities.
- **Focus**
Specializes in corporate tax, VAT, and international taxation for M&A, helping companies reduce tax exposure and ensure compliance.

Ondřej Veselovský

M&A specialist



- **20 Years in Advisory & Senior Roles**
Board-level experience in Czech financial services; M&A consulting at Deloitte and PwC; audit at Arthur Andersen & EY.
- **Role**
Oversees financial due diligence and reporting, leveraging finance, management, strategy, operations, and M&A expertise.
- **Focus**
Offers comprehensive buy-side advisory, risk analysis, business-plan development, and negotiation support for major challenging deals.

Filip Rudolf

Transaction Advisory



- **20+ Years in Corporate Advisory & Management**
Finance & Operations Director of Atlas.cz, COO and Board Member of POS Media, and Group CFO of PFX, a leading European VFX provider — throughout leading and integrating multiple acquisitions.
- **Role**
Reviews the due diligence report, forecasts future business performance, and provides advisory tailored to your specific needs.
- **Focus**
Transaction advisory and due diligence for corporate investors.

Contact us



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Daniel Mareš

Business Partner

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Why should we team up?

- We tailor each team to match the client's specific needs, ensuring a dedicated and customized approach to every engagement.
- Our clients team up with us for investment advisory, co-investment opportunities, and/or support in management capacity or capability.
- Our essence stems from the combination of professional expertise, relevant experience, and a human approach.
- We are backed by years of experience working with a network of approximately ten freelance professionals.
- Our teams specialize in M&A, due diligence, corporate finance, IT, tax, sales, and interim management.

