

We are a premium provider of Asia-related advice to sophisticated clients globally. We have over 25 years' experience advising on cross-border M&A, capital raising and financial restructuring.

7 offices in Asia & 120 M&A bankers



The only independent firm with Pan-Asian scale

Asian sell-side deal rankings (2016-2021) < US\$1bn¹

Rank	Advisor	# of Deals
1	B D A PARTNERS	42
2	J.P.Morgan	38
3	Goldman Sachs	36
4	CREDIT SUISSE	35
5	Morgan Stanley	34
6	Rothschild & Co	31
7	citi	29
7	NOMURA	29
9	BANK OF AMERICA	27
10	DC advisory	22

Our M&A advisory services

- Founder exits
- Financial sponsor exits
- Corporate divestments
- Capital raising
- Buyside M&A

#1

Cross-border Asian sellside
M&A advisor¹

1996

Founded and led since then
by the same senior team

80%

Of transactions are cross-border

120

Bankers collaborating seamlessly
across three continents

2

Strategic partnerships

William Blair



Contact

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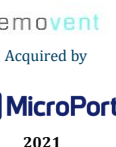






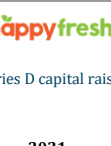








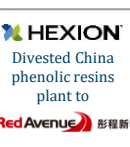




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Getting deals done during Covid

Delivering great outcomes for our clients despite the pandemic through unparalleled buyer outreach, engagement, due diligence, and bidding in a virtual world

57 deals signed or closed since March 2020

 Divested Clivia to Reliance 2022	 Divested ISUZU GLASS to BASIC CAPITAL MANAGEMENT 2022	 Divested TOSHIBA Transmission & Distribution Europe to MUTARES 2022	 Divested TES to SK ecoplant 2022	 Raised US\$50m in Series B capital and formed a strategic partnership with ANZ 2022
 Divested ELEVATE to LRQA 2022	 Acquired by Prodapt 2022	 Divested minority stake to QUADRA CAPITAL 2022	Advisor to  on debt and equity restructuring 2022	 Divested RITEDOSE to novo holdings 2022
 Divested minority stake in WINS to KCGI 2021	 Divested ASC Spark to gpa 2021	 Divested Doosan E&C to A private equity consortium 2021	 Acquired by Koura 2021	 Divested HALLOW to NOVA LONDON CAPITAL PARTNERS, LLC 2021
 Strategic partnership with KV 2021	 Acquired by accenture 2021	 Acquired by MicroPort 2021	 Divested PCI to Celestica 2021	 Acquired NEC MED ENERGY SOLUTIONS from NEC 2021
 Baring Private Equity Asia Invested US\$150m in VIRTUOS 2021	 Growth capital raise LEB 2021	 Divested minority stake in AIDUR to KYUSHU ELECTRIC POWER CO., INC. 2021	 Divested India business to IMC SWARNA 2021	Project Pill SEA pharmaceuticals manufacturer Divested 65% stake 2021
 Series D capital raise 2021	 Divested AMAZON to THE LONGREACH GROUP 2021	 Divested majority stake in Adler Pelzer Group 2021	 Divested integreon to EAGLETREE CAPITAL 2021	 Divested grail to escolant 2021
 Acquired by mobileum Audax Private Equity 2021	 Acquired by BWT 2021	 Divested HyTest to mindray 2021	 Divested majority stake to DCP 2021	 Divested China phenolic resins plant to RedAvenue 2021
 Divested 70% stake to SCG 2021	 Divested CSS CORP 2021	 Divested Couvet Switzerland facility to WuXi AppTec 2021	 Raised Series B round from abc WORLD 2021	 Divested neoss to CARECAPITAL 2020

2021 – a record year for BDA.

We have entered 2022 with the strongest pipeline and accelerated momentum

Of the 57 transactions:

60% of transactions are cross-border

80% of transactions are sell-side












>13x Average sell-side EV/EBITDA transaction multiple

70% of transactions have private equity involvement

Recent Greater China deals

 Divested  to  2022	 Divested Couvet Switzerland facility to  2021	 Pre-IPO capital raise from  2021	 Acquired by  2021
 Divested  to  2021	 Divested majority stake to  2021	 Growth capital raise  2021	 Divested  to  2021
 Divested China phenolic resins plant to  2021	 Acquired by  2021	 Divested  to  2021	 Divested  to  2020
 Divested to  2020	 Strategic Partnership in China and Investment by  2020	 Divested  to  2020	 Divested  to  2020

Our Hong Kong team

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BDA advised EQT on the sale of a leading ESG and supply chain service provider, securing a clean exit while delivering management's preferred outcome



Process overview

- BDA and William Blair acted as exclusive financial advisors to EQT on the sale of its majority stake in ELEVATE to LRQA
- Under the transaction, ELEVATE will be acquired by LRQA and Ian Spaulding (Co-Founder and CEO of ELEVATE), who has led the successful growth of ELEVATE since its inception in 2013, will join the LRQA executive team
- BDA's Asia and William Blair's US teams managed the sale process from selective buyer engagement to active negotiations through to signing (closing expected in 2022)

Asset



ELEVATE is a market leading, premium provider of customized solutions focusing on ESG and supply chain effectiveness with operations in more than 100 countries. The Company supports over 450 corporate customers along global supply chains within ESG and sustainable sourcing through a unique combination of in-depth insights driven by on-the-ground presence, high-quality and comprehensive services and data analytics

ELEVATE

Sellers



EQT is a purpose-driven global investment organization with EUR 73.4 billion in assets under management across 28 active funds. EQT funds have portfolio companies in Europe, Asia-Pacific and the Americas with total sales of approximately EUR 29 billion and more than 175,000 employees

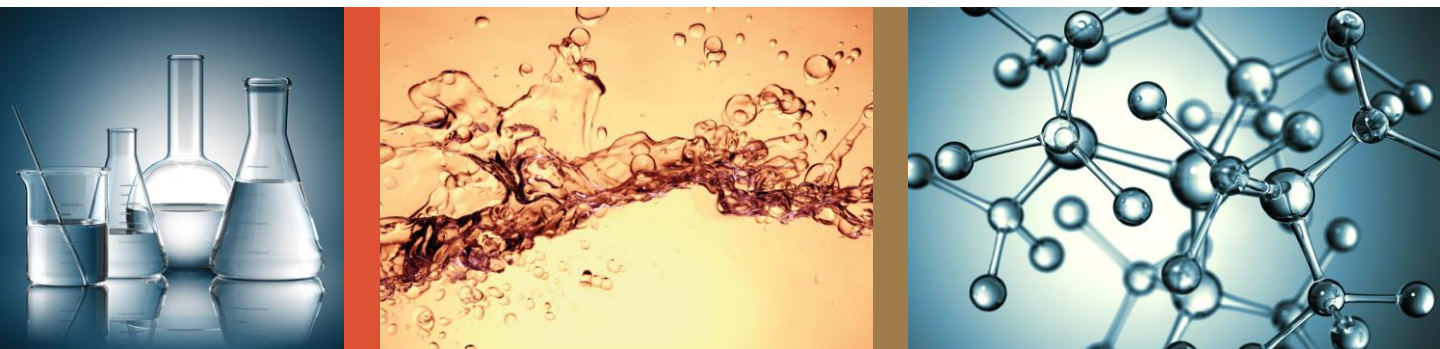
EQT

Buyer



Headquartered in the UK, LRQA is the leading global assurance provider bringing together expertise in certification, cybersecurity, inspection, and training. LRQA focuses on helping companies negotiate a rapidly changing risk landscape, with the ambition to lead the digital transformation of the assurance market. LRQA was formed from the sale of the Business Assurance and Inspection Services division of Lloyd's Register, to funds managed by Goldman Sachs Asset Management.

LRQA



BDA advised the private equity owner and co-founders of a leading specialty chemicals provider for the pulp and paper industry



Process overview

- BDA acted as an exclusive financial advisor to Navis Capital and Amazon Papyrus Group (“Amazon”) on its sale to The Longreach Group, a Tokyo and Hong Kong-based middle market private equity firm
- BDA previously advised Amazon Papyrus on the investment by Navis Capital in 2014 and has advised Navis Capital on nine other transactions to-date¹

Asset



Established in 2000, Amazon Papyrus is a leading specialty chemical and process solution provider to the pulp and paper industry in Asia, with a proven track record of business growth and expansion of long-term customer relationships. Amazon Papyrus is headquartered in Hong Kong with regional presence in over 8 geographies, including Mainland China, Taiwan, Malaysia, India and Thailand (including production facilities in the latter two)



Sellers



Navis manages approximately US\$5 billion in private equity capital and focuses on investments primarily in and around Asia. Navis contributes both capital and management expertise to a limited number of well-positioned companies with the objective of directing strategic, operational and financial improvements. Navis has one of the largest private equity professional teams in Asia, comprising of 58 individuals, supported by 30 administrative staff, in six offices across the region. Navis has a long and proven track record in pan-Asian private equity, with over 80 control transactions across the Asian region completed since its establishment.



Buyer



The Longreach Group is an established independent private equity firm with offices in Hong Kong and Tokyo. The firm focuses on Japan and Greater China control buyouts in the mature industrial and technology, consumer, business services and financial services sectors. The firm manages three Funds which have accumulated approximately US\$2.1 billion of committed limited partner and co-investment capital and has a strong track record of portfolio company value creation and realizations.

