Oaklins



M&A activity remains high, with portfolio rotation on the horizon

NEWSLETTER | TESTING, INSPECTION, CERTIFICATION & COMPLIANCE | NOVEMBER 2026

"While recent years have been characterized primarily by investors acquiring TICC platforms and (PE-backed) consolidators pursuing add-on acquisitions, a number of large PE-backed consolidators are now themselves in the market or expected to come to market in the near term. We expect significant activity in the period ahead, as ownership of these platforms rotates to investors seeking to support their next phase of growth and maintain their acquisition pace."

TIJN BASTIAANS
HEAD OF BUSINESS SUPPORT SERVICES AND PRIVATE EQUITY COVERAGE
OAKLINS NETHERLANDS



MARKET SUMMARY

Key insights

We look at the current market dynamics of the global TICC sector and the latest trends regarding M&A activity including deal statistics, noteworthy deals and the activity of leading consolidators.

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INTERVIEW

Spotlight on HSL Compliance

We talk to Sebastian Lomax, Group Corporate Development Director at HSL Compliance, regarding the group's buy-and-build strategy.

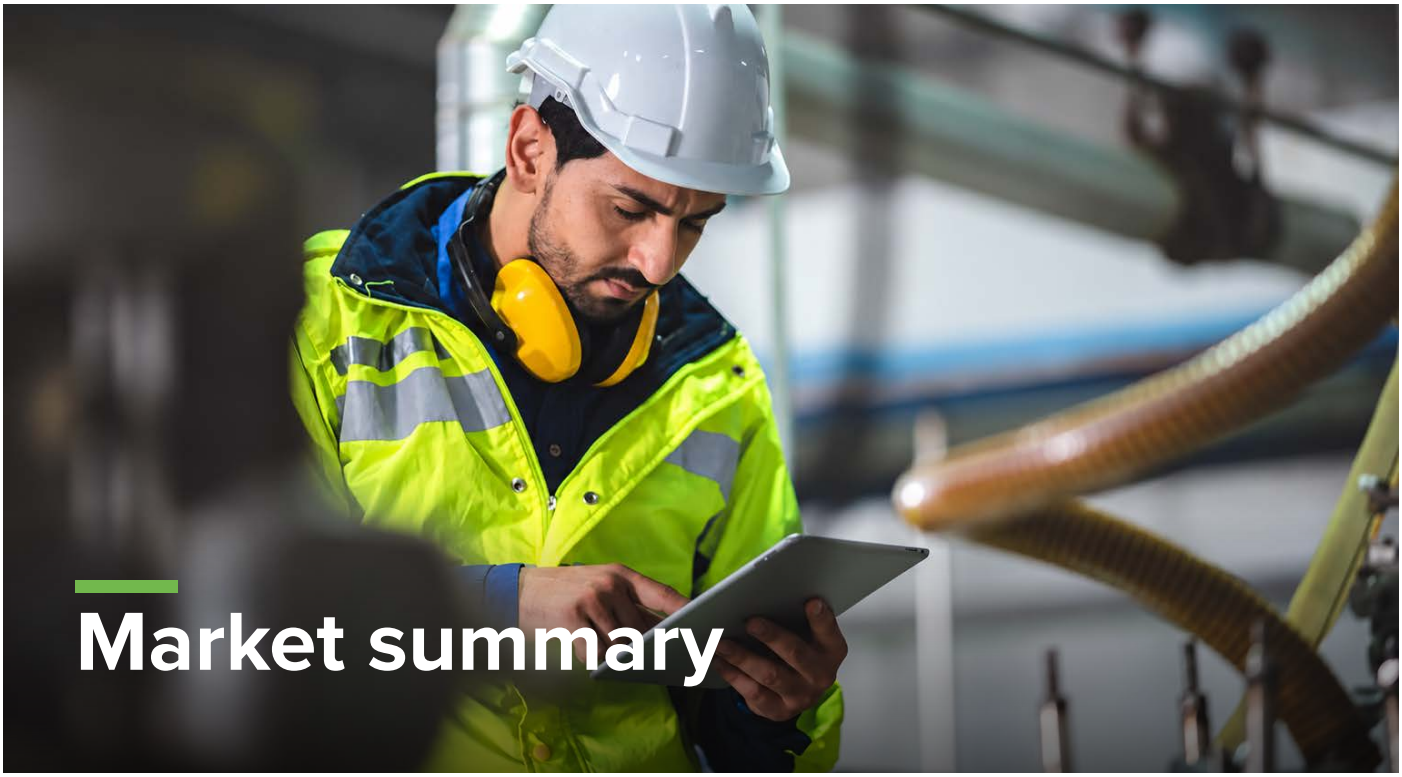
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MARKET VALUATIONS

Multiples and trends

We look at current trading multiples of listed TICC companies and examine how sector valuations have evolved over time.

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Market summary

While inflationary pressures, higher interest rates and geopolitical uncertainty may have affected the broader M&A market, deal activity in the TICC sector has remained resilient. Businesses with resilient earnings, strong cash generation and clear value-creation potential continue to attract significant interest. At the same time, transaction activity is increasingly extending beyond new platform investments and add-on acquisitions, with mature platforms being prepared for sale, transferred to continuation vehicles or reshaped through strategic carve-outs.

The TICC sector has maintained a high level of M&A activity over the past twelve months, with deal volumes continuing to exceed the average recorded since 2023. M&A activity continues to be predominantly driven by leading consolidators, with the top 10 accounting for 35.1% of transactions in the LTM period. Key players such as Phenna, SGS, Celnor, Certania and Kiwa remain highly active, each completing more than 10 transactions in the LTM period, with Phenna Group and SGS both exceeding 20 transactions.

At the same time, valuation levels of listed TICC companies have remained resilient and have gradually increased since late 2023. NTM EV / EBITDA multiples have consistently exceeded the 11.2x average recorded since January 2023. Although macroeconomic and geopolitical developments have caused some volatility throughout the period, TICC valuation levels have proven relatively resilient compared with the broader market.

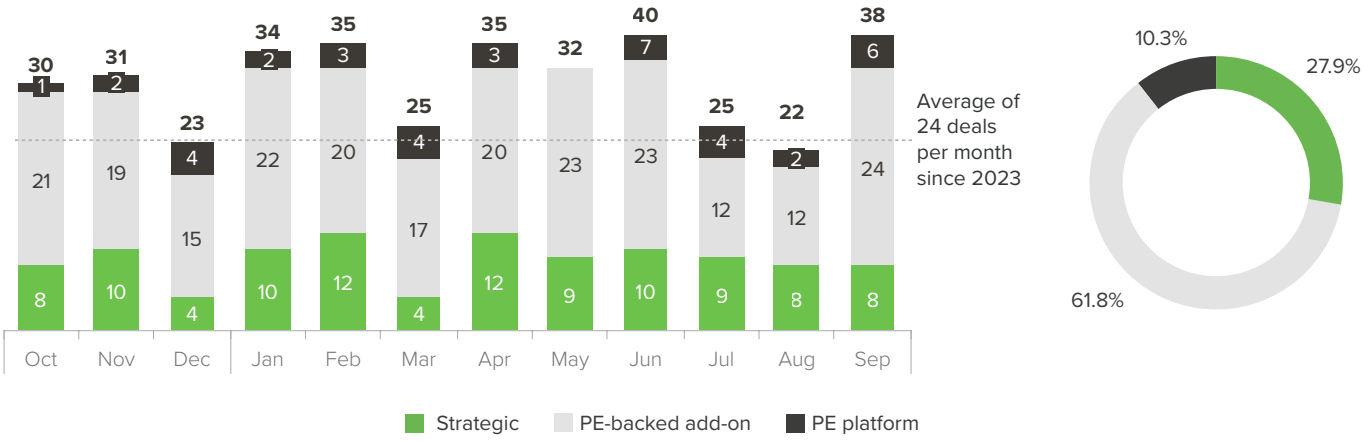
In line with the trend we highlighted earlier this year, we continue to see consolidators expanding into new geographies. In our previous edition, Normec's founder and CEO, Joep Bruins, highlighted the attractiveness of the Americas, supported by strong market dynamics and growing demand for high-quality compliance services. This is also reflected in our LTM data. The share of transactions involving targets in the Americas has increased and now accounts for 39.0% of total activity, while 68.0% of acquirers remain based in the EMEA region.

Alongside this continued buy-and-build activity, the nature of TICC M&A is broadening. Several large PE-backed consolidators are either currently in the market or expected to enter a sale process in the near term, including SOCOTEC, Certania, Trescal, Groupe Carso, Cotecna, Whitelab, Element Materials Technology and Phenna. In October, Celnor also underwent a change in shareholder structure, with Goldman Sachs Alternatives entering as a new majority investor. These developments reflect the investment cycle of existing owners rather than weaker investor appetite. Others are being transferred to continuation vehicles, including Normec, Certania and, more recently, Apave, enabling investors to retain exposure to further growth. At the same time, strategic groups are selectively divesting businesses and divisions, creating additional transaction opportunities across the sector.

Alongside the change in Celnor's shareholder structure and Apave's transfer to a continuation vehicle, we have also seen several notable divestments by strategic groups. These include the sale of Element Materials Technology's North American Life Sciences Testing business to Eurofins, Bureau Veritas' Oil & Petrochemicals testing and inspection business to Triton, DEKRA's rail business to Apave, and Eurofins' Electrical & Electronics testing business to UL Solutions. In addition, EQT and H.I.G. Capital have recently submitted bids for Intertek and Mistras, respectively, with the aim of taking the companies private.

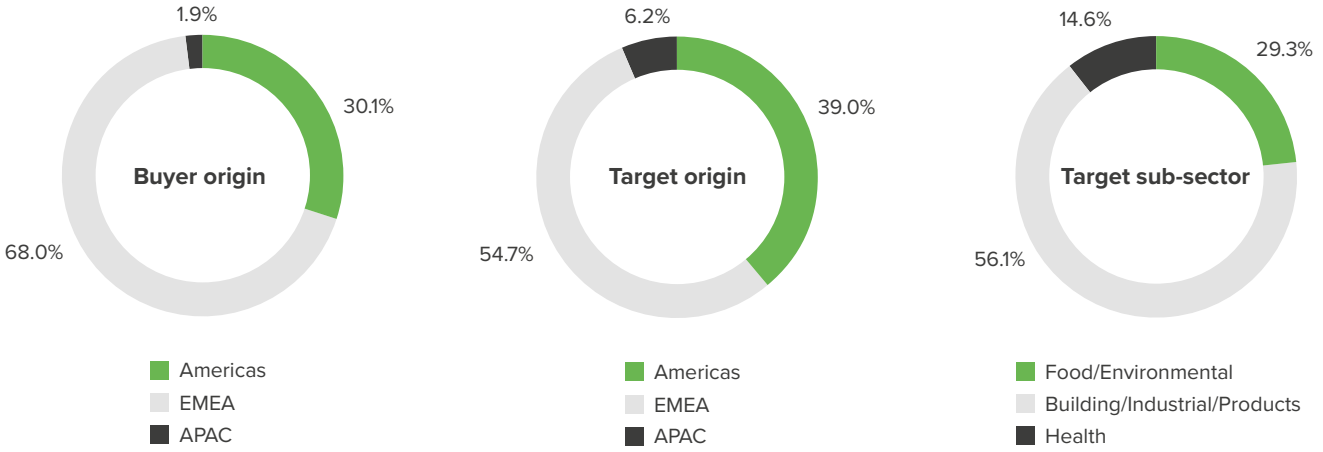
In this report, we take an in-depth look at HSL Compliance. Sebastian Lomax, Group Corporate Development Director at HSL Compliance, shares insights into the group's strategy, priorities and ambitions for the years ahead. Read our interview with Sebastian to learn more.

Monthly number of TICC deals globally, split by buyer type – in LTM to September 2026



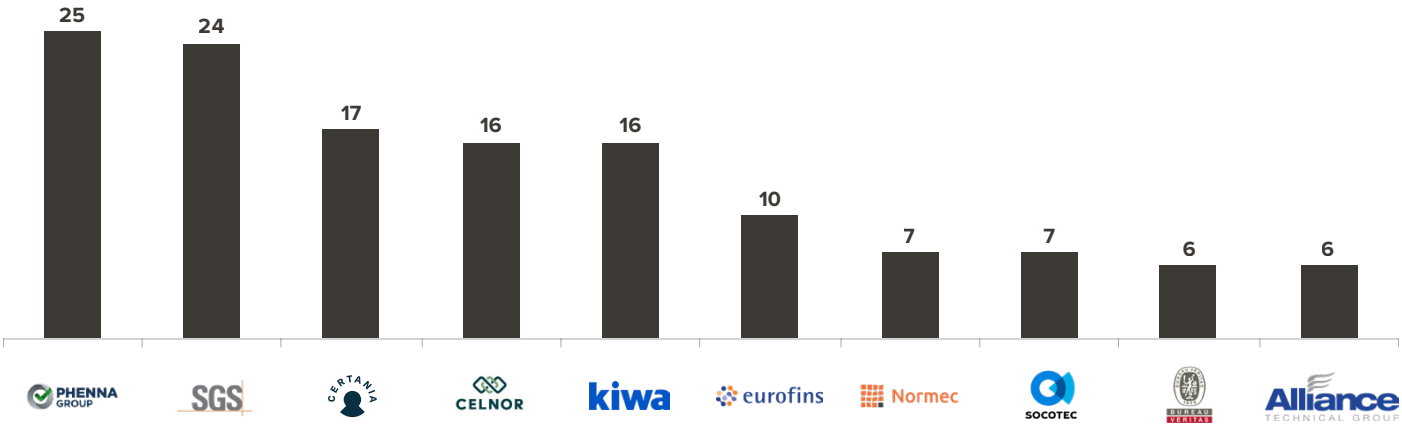
Source: Oaklins analysis

Geographical distribution of buyers and targets – in LTM to September 2026



Source: Oaklins analysis

Deal activity of a selection of leading consolidators – in LTM to September 2026



Source: Oaklins analysis

Consolidators spotlight

Summary of deal activity of a selection of leading consolidators - in LTM to September 2026

Phenna, a UK-based provider of testing, inspection, certification and compliance services for a wide range of industries, completed 25 acquisitions, primarily in the Building, Industrial & Products industry.

Geographically, the company has focused on EMEA, while also expanding into the Americas through four acquisitions and APAC through one acquisition. Read our interview with Jon Harrison, Group Head of Corporate Development at Phenna, in our February 2025 edition, to hear more about their growth strategy.

SGS, a Switzerland-based provider of audit, testing, certification, quality assurance, technical consultancy and training services for a wide range of industries, completed 24 acquisitions, primarily in the Building, Industrial & Products industry.

Geographically, the company has focused on the Americas and EMEA, while also pursuing selective expansion in APAC through four acquisitions, thereby maintaining a globally diversified acquisition footprint.

Certania, a Germany-based provider of testing, inspection and certification services focusing on food, environmental control and life sciences, completed 17 acquisitions, primarily in the Building, Industrial & Products industry, alongside acquisitions in the Health and Food & Environmental industries.

Geographically, the company has focused solely on EMEA.

Celnor, a UK-based provider of testing and inspection services for the geoenvironmental, safety & compliance, built environment and life sciences industries, completed 16 acquisitions, primarily in the Food & Environmental and Building, Industrial & Products industries.

Geographically, the company has focused on EMEA, while also expanding into the Americas through two acquisitions. Read our interview with Simon Parrington, CEO of Celnor, in our January 2024 edition, to hear more about their growth strategy.

In October 2026, Goldman Sachs Alternatives acquired a majority stake in Celnor.

Kiwa, a Netherlands-based provider of testing, inspection, certification and training services for a wide range of industries, completed 16 acquisitions, primarily in the Building, Industrial & Products industry, alongside acquisitions in the Food & Environmental industry.

Geographically, the company has focused on EMEA and the Americas, while also pursuing selective expansion into APAC through one acquisition. Read our interview with Luc Leroy, CEO at Kiwa, in our May 2026 edition, to hear more about their growth strategy.

Eurofins, a Luxembourg-based provider of testing, inspection and certification services for the food, environmental and pharmaceutical industries, completed 10 acquisitions, predominantly in the Health and Food & Environmental industries.

Geographically, the company has focused on EMEA, while also expanding into the Americas through two acquisitions.

Normec Group, a Netherlands-based provider of testing, inspection and certification services for the food, life safety and environmental industries, completed 7 acquisitions, primarily in the Food & Environmental industry, alongside acquisitions in the Health and Building, Industrial & Products industries.

Geographically, the company has focused on EMEA, while also expanding into the Americas through one acquisition. Read our interview with Joep Bruins, founder and CEO of Normec, in our September 2025 edition, to hear more about their growth strategy.

SOCOTEC, a France-based provider of testing, inspection and certification services for the construction, infrastructure and environmental industries, completed 7 acquisitions, primarily in the Building, Industrial & Products industry, alongside acquisitions in the Food & Environmental industry.

Geographically, the company has focused on EMEA and the Americas, with four and three acquisitions, respectively.

Bureau Veritas, a France-based provider of testing, inspection and certification services for a wide range of industries, completed 6 acquisitions across the Food & Environmental and Building, Industrial & Products industries, with a slight emphasis on the former.

Geographically, the company has focused solely on EMEA.

Alliance Technical Group, a US-based provider of environmental testing services and solutions, completed 6 acquisitions, exclusively in the Food & Environmental industry.

Geographically, the company has focused solely on the Americas.

Overview of noteworthy transactions

Selection of deals between April 2026 and September 2026

Date	Target	Buyer	Country	Target description
Sep-26	Cargo Control Limited	Peterson Control Union		Provider of cargo surveying, loading supervision and pre- and post-shipment inspections for internationally traded commodities
Sep-26	Mistras	H.I.G. Capital		Provider of non-destructive testing, pipeline inspection and condition monitoring services for industrial assets and aerospace components
Sep-26	apave	PAI Partners *Continuation vehicle*		Provider of inspections, non-destructive testing and safety training for industrial equipment, technical installations and buildings
Sep-26	EN Vastgoed advies	Sansidor Testing · Inspection · Services		Provider of energy performance assessments, floor area measurements and permitting advice for residential and commercial properties
Aug-26	CSA Group *TIC business*	kiwa		Provider of safety testing and market access certification for electrical equipment, medical devices and equipment for hazardous locations
Jul-26	element *North American Life Sciences Testing business*	eurofins		Provider of laboratory testing services for biopharmaceutical products, environmental samples and food safety
Jul-26	GBA Group	Bridgepoint Group		Provider of food contaminant analysis, soil and water testing, and pharmaceutical quality control and clinical trial support services
Jul-26	integra	HP Harvest Partners		Provider of commercial HVAC testing, adjusting and balancing services, as well as controlled-environment testing and certification
Jun-26	*Oil & petrochemicals testing and inspection business*	Triton		Provider of laboratory analysis and cargo inspections verifying the quality and quantity of oil, petrochemicals and coal
Jun-26	intertek	EQT		Provider of consumer product testing, cargo verification and industrial asset inspections for manufacturers, retailers and commodity traders
Jun-26	Ranger Fire Security	inflexion		Provider of installation and maintenance of fire protection and electronic security systems for commercial and public sector buildings
Jun-26	LRQA	Hillhouse		Provider of management system certification, supplier audits and cyber assurance covering quality, food safety and responsible sourcing
May-26	DEKRA *Railway business*	apave		Provider of railway safety assessments, rolling stock and infrastructure certification, and materials testing for reliability and maintenance
May-26	TechnoLab	NMi Group		Provider of environmental simulation, vibration and shock testing, and failure analysis for aerospace, defense and industrial applications
Apr-26	TRIGO The quality network	Montyon Capital		Provider of component inspection, sorting and rework for automotive, aerospace and other transportation manufacturing supply chains
Apr-26	eurofins *Electrical & electronics testing business*	UL Solutions		Provider of electrical safety, EMC and wireless testing and certification for electrical products, connected devices and medical equipment
Apr-26	lotusworks	Bureau Veritas		Provider of commissioning, calibration and quality assurance for semiconductor manufacturing facilities and data centers
Apr-26	de duurzame adviseurs	apave		Provider of carbon footprint assessments, decarbonization roadmaps, ESG reporting advice and CO_2 Performance Ladder support

Scaling up in specialist compliance

An interview with Sebastian Lomax from HSL Compliance

What is HSL Compliance and what does it stand for?

HSL Compliance is a UK-based specialist compliance services group, backed by IK Partners, providing essential services that help customers manage risk, meet regulatory obligations and maintain safe and compliant operations.

Our heritage is in water hygiene and compliance, but the business has evolved significantly. Today, our activities span water hygiene, water treatment, environmental monitoring and air compliance, alongside specialist fire safety services.

What connects these services is their importance to our customers' operations. They are often driven by regulation, technical requirements or the need to manage significant operational and environmental risks.

Our ambition is to build a leading specialist compliance group that combines deep technical expertise with the resources and geographic reach to support customers across an increasingly broad range of requirements. Having completed 18 acquisitions to date, we have established a strong platform for continued growth, both in our existing markets and potentially further afield across Europe.

What do you see as HSL Compliance's unique strengths compared to other consolidators in the TICC sector?

I think our differentiation comes from having a clear understanding of the markets in which we want to operate and, equally importantly, those where we do not.

We are focused on specialist compliance services, rather than becoming a broad-based technical services group. That distinction influences everything from the businesses we acquire to how we think about future growth.

Water is a particularly good example. We have developed capabilities extending from water hygiene and risk management through to advanced water treatment, effluent treatment and environmental monitoring. These activities are complementary, but they also allow us to support customers across different stages of the water lifecycle.

We are applying a similarly considered approach to expanding our air compliance capabilities, while remaining open to opportunities in other complementary specialist compliance markets.

Importantly, we are not looking to acquire businesses simply to add revenue.



SEBASTIAN LOMAX
GROUP CORPORATE DEVELOPMENT DIRECTOR
HSL COMPLIANCE

Key figures

Revenue: GBP 120m (LTM)

FTE: 900 (as per Nov 2026)

We want to build strong positions in carefully selected markets, combining the expertise of specialist operators with the advantages of being part of a larger group. We believe that approach is equally relevant when considering opportunities in other European markets.



What key traits make an acquisition target ideal for HSL Compliance's current M&A strategy?

The starting point is always the quality of the business, its people and the services it provides.

We are particularly attracted to companies with strong technical expertise, established customer relationships and a meaningful proportion of recurring or repeat revenues. Businesses providing essential services underpinned by regulation, safety requirements or environmental obligations are especially interesting.

Strategically, we are particularly interested in opportunities that strengthen our existing positions in water hygiene and treatment, expand our capabilities in air compliance, or introduce complementary environmental services. We also remain interested in other specialist compliance businesses, including fire safety, where there is a compelling strategic fit.

We also place considerable importance on management teams. Many of the businesses we speak to have been built by entrepreneurial founders, and we want to retain that ambition and specialist knowledge within HSL Compliance.

There is no single ideal size or profile. A smaller specialist business with an attractive capability can be just as interesting as a larger established platform, provided there is a compelling strategic fit. This applies to opportunities in the UK and Ireland, as well as selectively across mainland Europe.

We are particularly keen to hear from advisers working with high-quality specialist businesses in our target markets, even where shareholders are only beginning to consider their longer-term options.

How does HSL Compliance usually approach acquisitions?

We try to approach acquisitions from the perspective of the business owner, rather than simply as a corporate transaction.

Many of the companies we are interested in have been built over decades, often by individuals who remain closely involved in their day-to-day operations. Understanding what those owners want to achieve, whether that is succession, continued involvement or accelerating growth, is an important starting point.

We prefer to build relationships early, often before a formal sale process begins, so that both parties have time to understand whether there is a genuine fit.

We also recognise that different businesses need different approaches once they join the group. Our objective is not to impose a uniform model regardless of circumstances, but to preserve what makes each business successful while providing access to additional capabilities, investment and support.

Having completed numerous acquisitions, we understand that every transaction is different. We aim to be straightforward, commercially pragmatic and transparent throughout the process. Ultimately, the best transactions are those where both parties can see a clear opportunity to create something better together.

As HSL Compliance continues to acquire companies across various sectors, how do you prioritise which sectors or service areas to expand into next?

We spend a significant amount of time analysing individual service markets, rather than treating TICC as one homogeneous sector.

Our assessment considers the underlying demand drivers, regulatory requirements, competitive landscape, technical barriers to entry and opportunities for consolidation. We also distinguish between services that are fundamentally testing, inspection and compliance-led and those that are more closely aligned with technical services.

That distinction is important because not every adjacent service necessarily fits our strategy.

We then consider how a market complements our existing capabilities. For example, our expansion into environmental water services has opened up opportunities across monitoring, sampling and environmental compliance, while our broader water treatment activities allow us to support customers beyond their traditional water hygiene requirements.

Our priorities remain strengthening our core water businesses, developing our air compliance activities and selectively entering adjacent specialist compliance markets where we can build a meaningful competitive position.

We also recognise that some of these markets have attractive characteristics beyond the UK, creating opportunities to apply our approach more widely across Europe.

What are HSL Compliance's primary goals for expanding its presence in new geographic regions?

Geographic expansion is primarily about improving our ability to serve customers and building stronger positions in our chosen markets.

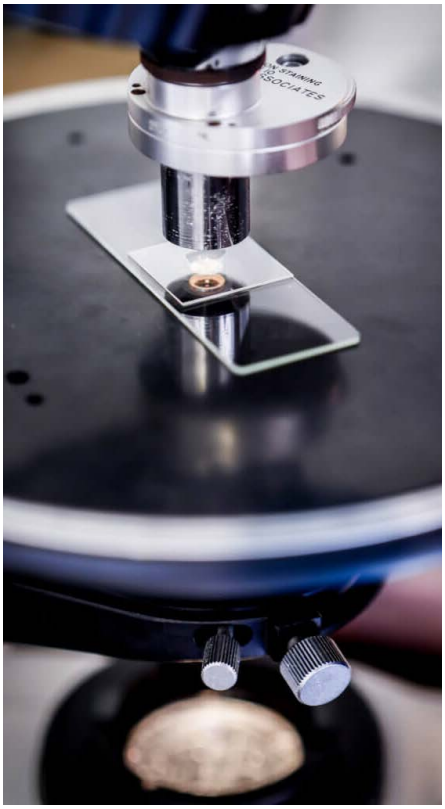
Within the UK, we see opportunities to increase regional density, broaden our service coverage and provide a more consistent offering to customers operating across multiple locations.

However, we also recognise that many specialist compliance markets remain regional in nature. Local relationships, technical expertise and responsiveness are often critical, so we want to retain those advantages as we grow.

Ireland is a particular area of interest. We see attractive opportunities across water, environmental and broader compliance services, supported by a market that shares a number of characteristics with the UK.

Looking further ahead, we also see potential in selected mainland European markets, particularly where there are similar regulatory drivers, fragmented specialist service providers and opportunities to establish strong local platforms.

Our preferred approach to a new geography is to partner with an established local business and management team,



using their knowledge and customer relationships as the foundation for further development.

We would rather build a strong and sustainable market position than expand geographically without a clear strategic rationale.

With HSL Compliance's rapid pace of acquisitions, what is the overarching goal for its growth trajectory over the next five years?

Our ambition is to establish HSL Compliance as a leading European specialist compliance group, building on our strong UK foundations and the capabilities we have brought together through successive acquisitions. Our focus now is on continuing to develop that platform, both through further strategic acquisitions and organic growth.

However, I think it is important to distinguish between growing the size of a group and building a better business.

Acquisitions are an important part of our strategy, but the objective is not simply to accumulate companies. We want to develop businesses with strong market positions, complementary capabilities, excellent technical standards and the ability to generate sustainable organic growth.

In water, for example, we see an opportunity to build a differentiated proposition covering a much broader range of the customer's water management and compliance requirements. We want to replicate that strategic coherence as we develop other service areas and potentially expand into new geographies.

Over the next five years, success will be measured not just by our scale, but by the quality of our customer proposition, the strength of our people and the long-term performance of the group.

Given HSL Compliance's strong focus on M&A, what role does organic growth play in the group's overall strategy?

Organic growth is every bit as important as acquisitions. M&A allows us to accelerate our development, but sustainable value creation ultimately comes from growing and improving the businesses within the group.

One of the most attractive opportunities is the ability to introduce complementary services to existing customers.

A customer using HSL Compliance for water hygiene, for example, may also have requirements for water treatment, effluent management, environmental monitoring or air compliance. By bringing specialist capabilities together, we can offer customers a broader range of services while creating additional opportunities for our operating businesses.

There is also significant scope to invest in people, technology, service development and operational capabilities to support growth.

Crucially, we want the businesses joining HSL Compliance to retain their commercial ambition and entrepreneurial approach. Our role is to help them achieve more than they could independently, rather than simply integrating them into a larger organisation. We believe that principle will be equally important as we consider opportunities in new geographic markets.

From your perspective as Group Corporate Development Director, what are the priorities you want to achieve in the coming years?

A major priority for me is ensuring that we are proactive and disciplined in how we identify acquisition opportunities.

We have invested considerable effort in understanding the individual services within our markets, assessing their attractiveness and mapping the businesses operating in them. That gives us a much clearer view of where we want to build scale and which capabilities would genuinely strengthen HSL Compliance.

I also want us to develop relationships with business owners and advisers well before a transaction becomes a formal process. The best strategic opportunities are not always businesses that are actively for sale.

Another priority is ensuring that our acquisitions translate into tangible benefits for the wider group, whether through new capabilities, stronger customer relationships or opportunities for organic growth.

As we develop our strategy, I am also keen to build relationships across the wider European TICC market, where there may be opportunities to partner with high-quality specialist businesses that share our approach.

Ultimately, we want HSL Compliance to be recognised as a knowledgeable, credible and approachable acquirer that understands specialist compliance businesses and offers owners a compelling opportunity for their next stage of development.

What do you see as the biggest challenges for HSL Compliance in sustaining rapid growth within the TICC market?

The biggest challenge is ensuring that the quality of the business develops at the same pace as its scale.

Specialist compliance is fundamentally a people-driven industry. Technical knowledge, professional judgement and customer trust are central to what we

do, and those qualities cannot simply be replicated through acquisition.

As the group expands, we need to continue attracting and developing skilled people, maintaining consistently high technical standards and ensuring that customers receive the same quality of service.

There is also a balance between creating the benefits of scale and preserving the entrepreneurial qualities of individual businesses. Too little integration can limit the opportunities available to the group, while too much can undermine the characteristics that made an acquired business successful.

These considerations become even more important when entering new countries, where regulatory frameworks, customer expectations and market structures can differ.

Finally, competition for attractive acquisitions remains significant. That makes strategic discipline particularly important. We need to remain selective and ensure that every acquisition contributes to the long-term development of HSL Compliance.

Which emerging trends in the TICC market do you believe will shape the future of the industry?

I see three particularly important developments.

Firstly, increasing regulatory and environmental scrutiny. Customers face growing expectations around safety, water quality, environmental performance and corporate accountability. This should continue to support demand for specialist testing, monitoring and compliance services across Europe.

Secondly, the convergence of related compliance disciplines. Customers increasingly want providers that understand their broader operational and regulatory requirements. In water, for example, the traditional boundaries between hygiene, treatment, effluent management and environmental monitoring are becoming less distinct from the customer's perspective.

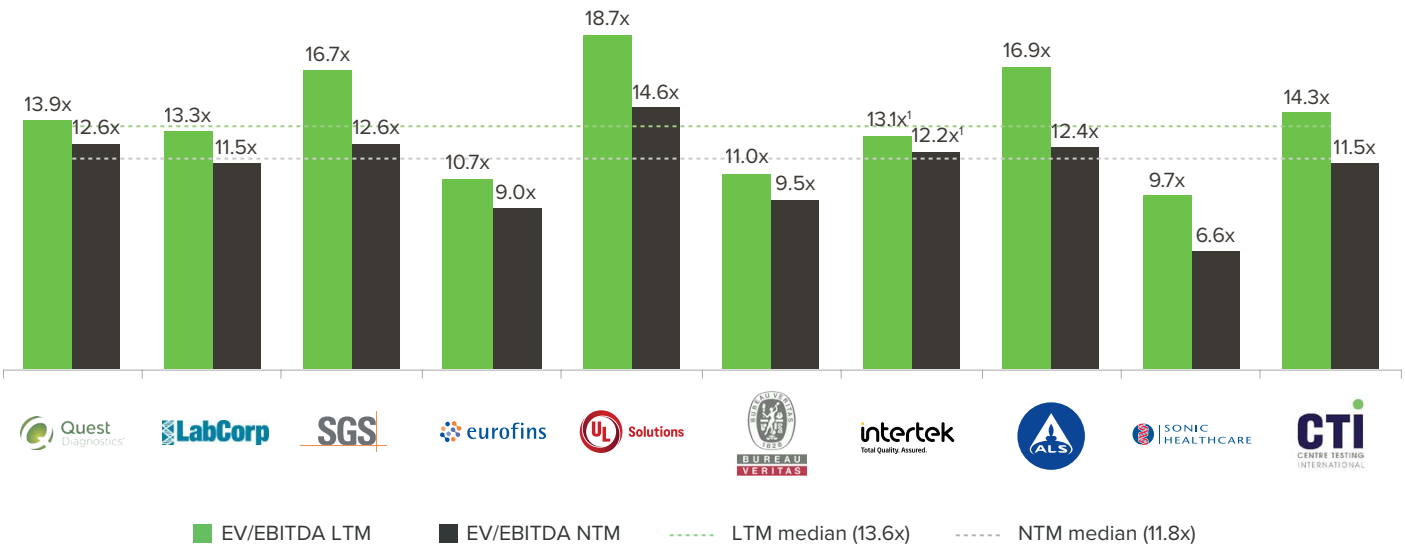
Thirdly, the growing role of technology and data. Remote monitoring, digital compliance records and improved data analytics have the potential to change how services are delivered, allowing providers to move from periodic inspections towards more continuous monitoring and proactive risk management.

I also expect consolidation to continue across Europe, given the fragmented nature of many specialist markets. However, I believe the most successful groups will be those that use acquisitions to build genuine technical capabilities and better customer propositions, rather than pursuing scale alone.



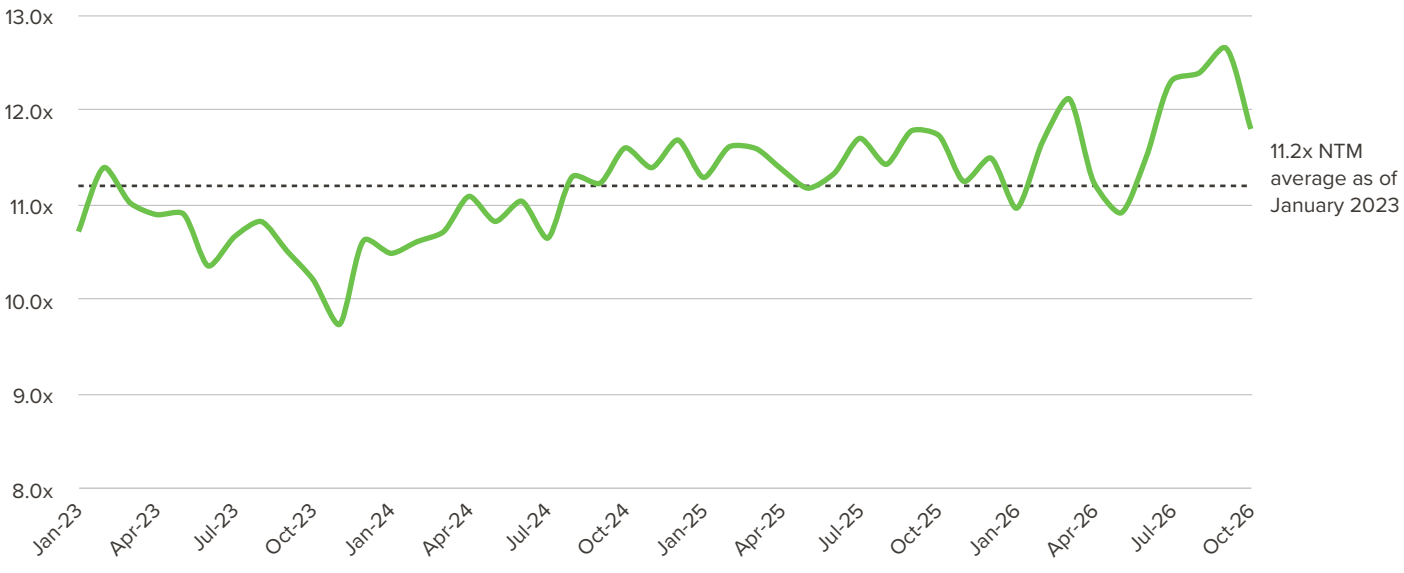
Market multiples and valuation trends

Current trading multiples (EV/EBITDA) of listed TICC companies



Source: S&P Capital IQ, as per 30 September 2026. Note 1: The share price of Intertek may be somewhat inflated due to recent offer from EQT to take them private

Historical valuations between January 2023 and September 2026 (EV/EBITDA NTM)



Source: S&P Capital IQ, as per 30 September 2026

Our track record

A selection of Oaklins' experience in the TICC industry

Advipro has been acquired by Normec

M&A SELL-SIDE
Business Support Services/Private Equity

BET has been acquired by Phenna Group
Trust Integrity Confidence

M&A SELL-SIDE
Business Support Services/Private Equity

gate+ has sold CAG GROEP to SOCOTEC

M&A SELL-SIDE
Business Support Services/Private Equity

CML Métrologie has been acquired by Trescal

M&A SELL-SIDE
Aerospace, Defense & Security/Business Support Services

biopharma group has sold crowthorne Labcaire and Microflow to Normec Group

M&A SELL-SIDE
Business Support Services/Private Equity

insitesecurity has been acquired by eurofins

M&A SELL-SIDE
Business Support Services/Private Equity/TMT

Kalsbeek has been acquired by Normec Group

M&A SELL-SIDE
Business Support Services/Private Equity

KOAC·NPC has been acquired by kiwa

M&A SELL-SIDE
Business Support Services/Construction & Engineering Services/Logistics/Private Equity

RINA has sold a minority stake to FONDO ITALIANO D'INVESTIMENTO

M&A SELL-SIDE
Business Support Services

TEAM Safety services has been acquired by Vadella

M&A SELL-SIDE
Business Support Services/Private Equity

SANSIDOR TESTING · INSPECTION · SERVICES management and founders have successfully invested alongside the new investor IK Partners

MANAGEMENT ADVICE (MBI/MBO)
Business Support Services/Private Equity

SANSIDOR has sold PLM LAB, STELLALAB, DIAGO to eurofins

M&A SELL-SIDE
Business Support Services/Private Equity

SEED Environmental has been acquired by Celnor

M&A SELL-SIDE
Business Support Services/Construction & Engineering Services

SGICompliance has sold its continental European business to CERTANIA

M&A SELL-SIDE
Business Support Services/Private Equity

STM environmental has been acquired by PHENNA GROUP

M&A SELL-SIDE
Business Support Services/Private Equity

yxion has been acquired by Normec Group

M&A SELL-SIDE
Business Support Services/Private Equity

Deep local roots, global commitment

Oaklins brings you opportunities from across the world and we meet you with our expertise wherever you are

OAKLINS OFFERS A COMPREHENSIVE RANGE OF SERVICES

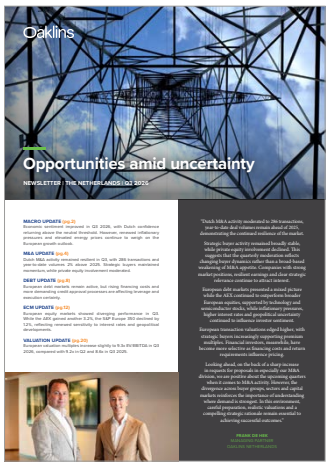
- M&A advisory (buy- and sell-side)
- Growth equity and equity capital markets advisory
- Debt and valuation advisory
- Corporate finance services

Testing, inspection, certification & compliance (TICC) is one of our focus areas. Combining comprehensive sector knowledge with global execution has led Oaklins to become one of the most experienced M&A advisors in the TICC sector, with a large network of relevant market players worldwide. This results in the best possible merger, acquisition and divestment opportunities for TICC companies.

If mergers, acquisitions, or divestitures of businesses or business units are part of your strategy, we welcome the opportunity to exchange ideas with you.

DISCOVER OUR OTHER PUBLICATIONS

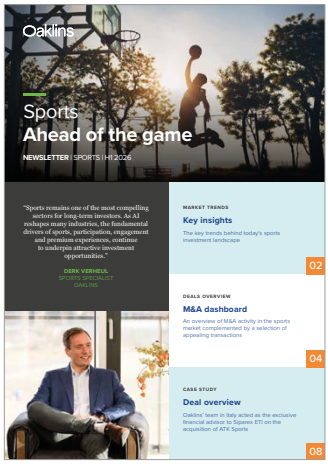
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Q3 2026
Corporate Newsletter



Q3 2026
TMT Spot On



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H1 2026
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Oaklins is a global team of 900+ financial advisory professionals in 40+ countries providing M&A, growth equity, ECM, debt advisory, valuation advisory and corporate finance services to support entrepreneurs, corporates and investors in reaching their goals.

Oaklins

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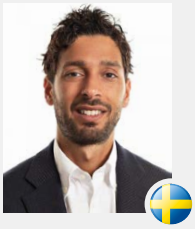
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