

VALUATIONS





▶ WHAT'S IT WORTH?

Whether you are launching, growing or selling a business, at key points in the life cycle of your enterprise, you will need to know the answer to this question.

Business valuations can play an integral role in corporate decision making related to financings, sales, mergers, acquisitions, reorganizations, disputes and succession planning.

When you need to quantify the worth of a business or the fair value of assets to establish business performance indicators or measure damages, BDO's network of Chartered Business Valuators (CBVs) and specialists offers in-depth knowledge of valuation methodologies, broad business experience and a meticulous approach. The result is always a clear, meaningful and well-supported valuation.

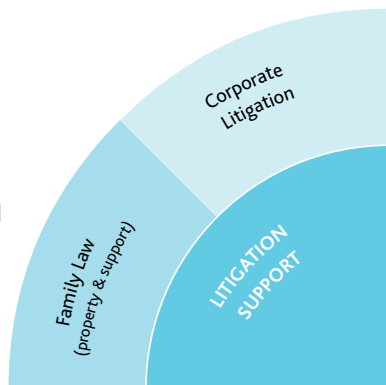
Our CBVs and specialists are respected for their practical experience working with owner-managers and leaders of public companies across every industry sector, as well as for their technical knowledge of financial regulations and legal statutes.

Business owners, lawyers and lenders are also always assured of receiving clear, supportable valuation expertise, opinions and reports when they choose BDO.



Litigation Support

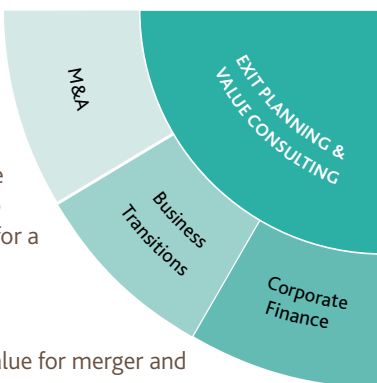
When legal teams require supportable quantitative and qualitative financial information for mediation, dispute resolution or litigation, we can provide thorough, defensible and well-considered analyses, reports, opinions or expert testimony. Our professionals have extensive expertise with both corporate and family matters:



- Patent and trademark infringement
- Partner and shareholder disputes
- Breach of contract or misrepresentation
- Shareholder dissent and oppression claims
- Marital dissolution

Exit Planning & Value Consulting

When it comes to major business transactions, such as mergers, acquisitions, divestitures and financings, it is essential to minimize risks and maximize value. We provide the dependable quantitative support necessary to make timely, informed decisions for a variety of strategic options:



- Succession and exit planning
- Establish enterprise notional value for merger and acquisition negotiations
- Research recent industry transactions
- Identify opportunities to increase business value in preparation for sale
- Conduct due diligence for potential acquisitions
- Quantify synergies and value creation for a proposed transaction
- Define growth strategies to build business value
- Assess impact of debt alternatives on business value
- Develop succession plans and business plan

Financial Reporting & Regulatory Requirements

In a demanding environment of regulatory scrutiny and fair value financial reporting standards, business leaders, lenders and institutional investors increasingly rely on valuations to support decision-making.

Our valuers consistently provide credible, informative reports and opinions for a variety of financial reporting and regulatory requirements and governance needs:

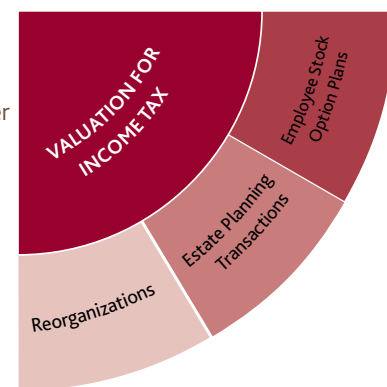


- Fairness opinions and formal valuations
- Purchase price allocations
- Impairment testing of goodwill and intangible assets
- Fair value of investments and stock options
- Fair value of financial instruments

Income Tax

Reorganizations, estate planning transactions, employee stock option plans, non-resident taxpayer registration, and other business strategies often have significant income tax consequences.

An accurate and credible valuation by BDO can establish fair market value—and can even help to facilitate negotiations with the Canada Revenue Agency. We can provide valuation reports concerning:



- Various kinds of operations and businesses
- Intellectual property
- Minority interests
- Preferred shares, common shares, derivatives and other interests



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