



Discover A&M France Service Offering



ALVAREZ & MARSAL
LEADERSHIP. ACTION. RESULTS.™



Our history

A&M was founded in 1983 when Tony Alvarez II and Bryan Marsal recognised the opportunity to provide radically different advice and hands-on support to organisations facing operational and financial hurdles - situations demanding action, objectivity and real results.

They believed then, as the firm still does now, that operational excellence is the heartbeat of growth for every company. Our hands-on operations experience paved the way for us becoming the “go-to” consulting firm for turnaround, operations and performance improvement.

Leadership. Action. Results.

A&M’s leadership is about a bias towards action. Our restructuring heritage sharpens our ability to act decisively.

Clients select us for our deep expertise and ability to create and deliver practical solutions to their unique challenges in addition to our independence/objectivity.

Our core values

While A&M continues to grow, living our core values remains constant.

These are the values that shape the way we work and hire.



Integrity

Never let financial gain compromise integrity.



Quality

Always value quality people and quality work.



Objectivity

Do your homework before you form conclusions.



Personal Reward

Perform interesting work with interesting people and achieve results that matter.



Fun

Like what you do and with whom you do it.



Inclusive Diversity

Embrace diversity, foster inclusiveness and reward merit.

A&M France Services

We bring operating and management expertise, combined with top-tier consulting and specialised industry experience, to meet the changing needs of companies and investors.

Our services can broadly be categorised as follows:

Corporate Transformation & Services (CTS)

Business & Organisational Transformation

- Operational transformation & performance improvement
- Revenue growth & market positioning strategies
- Business model optimisation

Industry-Specific Transformation

Energy Transition & Sustainability Advisory

- ESG strategy & reporting
- Renewable energy investment advisory
- Carbon emissions reduction planning

Retail & Consumer Strategy

- Customer experience & digital innovation
- Supply chain & logistics optimisation
- Retail business model transformation

Private Equity Performance Improvement (PEPI)

- Value creation initiatives
- Operational efficiencies
- Exit strategies for private equity funds

Investment Lifecycle Support

- Pre-acquisition due diligence
- Post-acquisition value creation (e.g., CFO services, cost optimisation, tech strategy)
- PE Fund Support (growth investment targeting, investor engagement)

Financial Services Industry (FSI) & Financial Institutions Advisory in M&A

- M&A advisory for financial institutions (due diligence, post-merger integration)
- Financial institution business transformation & regulatory strategy

Insurance Advisory

- Underwriting efficiency & claims management
- Capital optimisation strategies
- Regulatory compliance & risk mitigation

Financial & Operational Restructuring (FOR)

- Financial restructuring (debt & capital restructuring, business plan evaluation)
- Operational turnaround (cost reduction, cash conservation, operational restructuring)
- Business revitalisation strategies for distressed companies

Debt Advisory

- Debt restructuring & refinancing solutions
- Capital structure optimisation
- Liquidity & working capital management
- Acquisition financing & LBO structuring
- Dividend recapitalisations & IPO financing

Disputes & Investigations

- Litigation support & forensic investigations
- Fraud detection & regulatory compliance

Cybersecurity & Digital Risk Services

- Cyber risk management & incident response
- Data privacy compliance & governance
- Digital forensics & electronic discovery

Digital & Technology Services (A&MPLIFY)

- Digital transformation strategy & execution
- AI-based business optimisation
- Customer revenue acceleration
- Marketing & sales performance improvement
- Data analytics & advanced insight tools
- Experience design integrated with emerging technologies

Transaction Advisory

- Mergers & acquisitions due diligence
- Financial structuring & risk mitigation

Capital Markets Advisory

- IPO readiness & market listing support
- Regulatory compliance for capital market transactions
- Debt & equity financing strategies

Sale & Purchase Agreement (SPA) Services

- Transaction structuring & price adjustment analysis
- Financial modeling for deal negotiations

Valuation Services

- Business & asset valuation
- Financial instrument valuation (equity, debt, derivatives)
- Intangible asset valuation (IP rights, trademarks, patents)
- M&A valuation & transaction support

Sovereign Advisory Services (SAS)

- Economic reform support & financial restructuring
- Sovereign debt advisory & public finance optimisation
- State-Owned Enterprise (SOE) restructuring
- Public sector transformation & digitalisation

Corporate Finance

Sports Advisory

- Club valuations, M&A, & financial restructuring
- Investor advisory & capital raising for sports entities

Healthcare Finance

- Hospital & healthcare investment analysis
- Regulatory & financial compliance advisory

A&M France Services

Summary

A&M France provides expertise in corporate transformation as well as financial restructuring and transaction advisory services. We collaborate with businesses from key sectors such as energy, industrials & manufacturing, healthcare & life sciences, travel, hospitality & leisure, consumer products & retail, financial services, software technology, and the sovereign sector —our focus is on optimising performance improvement, financial resilience and strategic transactions.

Corporate Transformation & Services (CTS)

A&M's CTS practice delivers expert services to companies requiring complex organisational restructuring and business transformation assistance. Whether you're facing a crisis or looking to optimise performance, A&M's expert team of operational, financial, and industry professionals provide objective insights to CEOs and boards that result in meaningful and lasting improvements.

Our expertise includes:

1. Executing Complex Transformation

A&M leads complex transformation initiatives, guiding businesses through the intricacies of restructuring and rethinking their operational models. Our expert team accelerates meaningful change and ensures your organisation achieves tangible outcomes quickly and effectively.

2. Managing Shareholder Activism

We proactively predict, prepare for, and manage activist engagements. Our experts offer pragmatic advice free from agency conflicts, aligning key stakeholders around a common narrative. We help you navigate the complexities of shareholder activism and execute plans that maximise shareholder value.

3. Restructuring Enterprise Portfolios

A&M works with companies to leverage M&A and divestitures to unlock shareholder value. We help you achieve deal synergies, streamline operations, and divest underperforming or non-core assets, while tackling residual overhead costs that hinder business efficiency.

4. Providing Outside-In Evaluations

We offer objective, data-driven evaluations of a company's performance, giving you an investor's perspective on opportunities and risks. Through the lens of an activist investor, we assess your business's strategic positioning, helping you align for shareholder value and long-term growth.

Why choose A&M for your corporate transformation:

- **Accelerated Performance Improvement:** We implement initiatives that drive fast improvement and strategically position your company for sustainable growth.
- **Strategic Alignment:** We optimise your operational efficiency, streamline processes, and strengthen financial resilience by aligning organisational goals with business strategy.
- **Expertise Across Industries:** We apply our deep knowledge across various sectors, enabling businesses in energy, technology, healthcare, financial services, and beyond to navigate complex transformations.

A&M's CTS practice in France combines deep industry expertise with a results-driven, hands-on approach. We empower organisations with the strategic tools and insights needed to drive transformation and tackle complex challenges. We collaborate with your team to guarantee every project achieves sustainable growth, positioning your business for a competitive advantage in the long term.



Digital & Technology Services

At A&M, we help businesses unlock new growth opportunities and succeed in a digital-first world by delivering cutting-edge AI-driven solutions and operational improvements.

Our digital transformation strategies are custom-built to align with your business objectives while helping you rapidly adapt, scale, and innovate.

Here's how we support your digital journey:

Business Technology Services

- **Technology Due Diligence (Tech DD):** Assessing your tech landscape to help drive value in acquisitions and integrations.
- **IT Cost Optimisation:** Identifying ways to reduce IT spending while enhancing business processes and infrastructure.
- **Technology Modernisation:** Aligning your technology strategy with business objectives to unlock new value.

Data & AI Services

- **Visibility & Insights:** Building a data-driven culture to unlock actionable insights that enhance decision-making and business performance.
- **Value Creation Analytics:** Pinpointing key opportunities to drive performance improvements across your organization.
- **AI & Automation:** Using AI to unlock key value creation opportunities, enhance business processes, and improve efficiency.

Digital Innovation, Growth & Transformation

- **Innovation:** Digitising products and services to create scalable digital platforms and drive new business models.
- **Transformation:** Reimagining how your business operates by implementing impactful digital transformation strategies.
- **Customer Engagement:** Elevate customer experiences with personalised marketing, CRM solutions, and digital sales channels.

Cyber & Cloud Services

- **Cybersecurity:** Strengthening your security posture and reducing exposure to cyber threats with advanced risk management strategies to safeguard your business.
- **Cloud Transformation:** Solving cloud challenges and optimising your cloud operations to support long-term scalability, growth and flexibility.

Why choose A&M for your digital transformation:

- **Tailored Solutions:** We customise our digital strategies to fit your unique needs and business goals, ensuring measurable impact.
- **Proven Industry Expertise:** With deep insights across industries, we provide relevant and actionable solutions tailored to your market challenges.
- **Scalable Solutions:** We help you scale your digital initiatives while ensuring sustainable growth and operational excellence to maximize digital ROI.



Private Equity Performance Improvement (PEPI)

At Alvarez & Marsal (A&M), our PEPI practice partners with private equity investors to drive value creation across the full investment lifecycle.

We work hand-in-hand with both funds and management teams to unlock operational performance, accelerate and execute EBITDA improvement, and support successful exits. In France, the rapid expansion of our PEPI practice reflects our commitment to delivering tangible results that enhance stakeholder value and support long-term, sustainable growth.

Our areas of expertise include:

- Comprehensive due diligence across operations, commercial, and technology
- Value creation plan design and implementation
- Complex carve-out and merger integration execution
- Finance function transformation and interim support

A comprehensive offering across the investment lifecycle:

- **Pre-acquisition:** We support investors with a fully integrated diligence approach that spans operational, commercial, and technology workstreams. Our teams identify key risks, assess value creation opportunities, and validate growth potential – enabling well-informed decisions and setting the foundation for post-deal success
- **Post-acquisition:** We deliver end-to-end transformation and value creation support across integration, operational improvement, and finance. This includes carve-out and merger integration, interim finance services, cost base optimisation, and robust transformation leadership to accelerate performance delivery.

By combining hands-on experience with sharp operational insight, A&M's PEPI team in France helps private equity firms, portfolio companies and their management teams to navigate complex situations, accelerate value capture, and deliver best-in-class results.





Financial Services Industry (FSI) & Financial Institutions Advisory in M&A

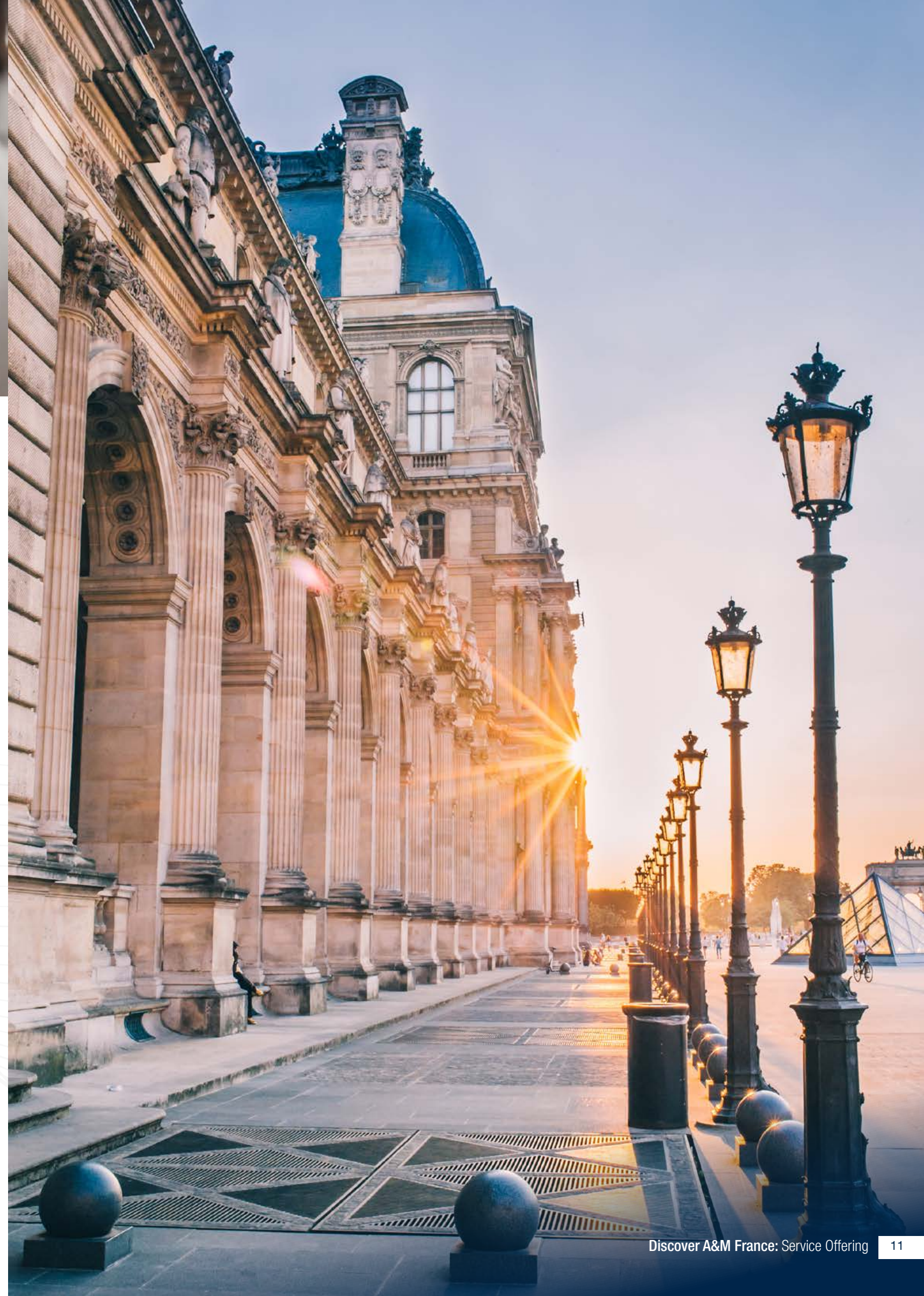
Our FSI experts help financial institutions handle strategic evolution, performance improvement and transactions throughout the entire process, including m&a advisory, strategic and operational advisory, due diligence and post-merger integration. Our team works with clients to discover strategic opportunities while reducing risks and maximising deal value.

Alvarez & Marsal offers full-scope advisory services that help financial institutions solve complex issues across various scenarios:

- **Deals:** Our M&A and portfolio advisory services for financial services clients and private equity firms deliver end-to-end support for successful ventures.
- **Disruption:** Our business transformation initiatives lead to innovation and revenue growth alongside increased efficiency in this era of fast-paced innovation, digitalisation and regulatory changes.
- **Distress:** Our business revitalisation solutions enable distressed companies needing regulatory remediation to receive effective recovery strategies that equip clients with strategies to overcome obstacles and achieve lasting success.

A&M's Expansion in France

- **Establishment of FSI Practice:** A&M established its FSI practice in France in 2024 with senior leaders and industry experts in banking, insurance and asset management. The strategic expansion is designed to meet the strategic agenda and demand for sustainable transformation of French financial institutions.
- **Leadership and Expertise:** A&M assigned seasoned experts to manage the FSI M&A business in France and the Benelux region. This team offers comprehensive M&A guidance to clients by applying their extensive expertise from multiple financial sectors such as banking, insurance, brokerage, wealth and asset management, market infrastructure, and fintech.



Financial & Operational Restructuring

A&M's F&OR solutions work to improve an organisation's financial and operational performance while providing stability as it encounters difficulties. We directly target problems while making swift changes to both preserve and create value.

Our services include:

- **Financial restructuring:** We assist in developing and executing restructuring plans, managing stakeholder relationships, evaluating business plans, and negotiating restructuring terms to ensure successful implementation.
- **Operational turnaround:** Our team leads operational stabilisation efforts and develops cost-cutting strategies while enforcing cash-saving measures and seek opportunities to increase revenue for organisational health.

Our F&OR team in France, delivers a suite of comprehensive restructuring services including debt advisory and operational turnaround solutions helping businesses in financial distress through recovery planning and capital structure optimisation.



Debt Advisory

We provide strategic advice on debt raising and refinancing to corporate clients and financial sponsors. We help businesses finance organic and external growth, optimise their capital structure, reduce financing costs, and improve liquidity management.

A&M has enhanced its Debt Advisory practice in France, Italy and Spain by recruiting highly experienced professionals specialising in Leveraged Buyouts (LBOs), acquisition finance, corporate advisory, and fund finance. This expansion strengthens A&M's ability to offer customised financing solutions and navigate complex debt market challenges.

Comprehensive Debt Advisory Services

A&M assists companies in developing strategies for securing debt financing, including structuring and negotiating debt across various industries and markets.

Key areas include:

- **Acquisition Financing** – Structuring debt solutions for mergers and acquisitions
- **De-Mergers and IPOs** – Advising on debt aspects of corporate restructuring and public offerings
- **Dividend Recapitalisations** – Arranging financing to provide liquidity to investors
- **Growth and Incremental Facilities** – Securing additional funding for expansion
- **Refinancing** – Reshaping existing debt arrangements with new debt facilities and improved terms
- **Working Capital Optimisation** – Enhancing liquidity management to address operational needs
- **Fund Financing** – Structuring Equity Bridge and Net Asset Value financing solutions for private equity funds.

Leveraging strong lender connections, A&M delivers tailored funding solutions that support businesses in achieving their strategic objectives. A&M is committed to helping companies achieve financial resilience and long-term success.

Disputes and Investigations

A&M's Disputes and Investigations professionals draw on their expertise in disputes, investigations and compliance, forensic technology, cyber risk and expert testimony to provide clients with independent and highly qualified advice. A&M's team is experienced in working with outside counsel, boards of directors, audit and special committees, fiduciaries (examiners, independent monitors, independent compliance consultants, receivers, trustees) and with the management teams of public and privately held companies.

Our team comprises a diverse group of seasoned experts in major markets and financial centers throughout the world. Our top-tier team of professionals brings preeminent financial, accounting, economic, regulatory, compliance, industry, and technical expertise to our clients.

Our Services:

- **Disputes**
- **Investigations & Compliance**
- **Forensic Technology**
- **Global Cyber Risk Services**





Transaction Advisory Group

A&M's Transaction Advisory Group (TAG) provides end-to-end support for clients across all industries throughout every stage of the deal process. We help private equity firms, hedge funds, corporate buyers, and sellers navigate the complexities of mergers, acquisitions, and financial transactions.

Service Offerings:

- **Buy-side and Sell-side Financial Due Diligence:** Comprehensive support for buyers and sellers in complex transactions.
- **VA/Factbook:** Tailored financial readiness analysis and transaction preparation.
- **Financial/Deal Readiness:** Helping clients get transaction-ready and maximise value.
- **Global Transaction Analytics:** Expert data-driven insights to guide deal decisions.
- **Sale & Purchase Agreement (SPA) Services:** Supporting the negotiation and structure of purchase agreements.

Why choose A&M for your transaction advisory services:

A&M's Transaction Advisory Group (TAG) delivers bespoke, data-driven solutions tailored to your needs, across every phase of the transaction journey. With a specialised team across key sectors and transaction stages, we provide strategic insights that help you:

- **Navigate Complex Transactions:** Expert support for buy-side and sell-side financial due diligence.
- **Ensure Transaction Readiness:** Tailored financial readiness and data-driven insights to guide your decisions.
- **Maximise Value:** A deep understanding of capital markets, M&A structuring, and negotiation to unlock deal synergies.



Capital Markets & Accounting Advisory

A&M's Capital Markets & Accounting Advisory (CMAA) team offers specialised services in capital markets, including IPO readiness, financial reporting, and regulatory compliance. Our experts assist boards and management teams in navigating complex technical accounting issues arising from acquisitions, carve-outs, and restatements, ensuring adherence to international standards and best practices.

The CMAA team in France features experienced professionals who specialise in IPOs, acquisitions, divestitures, and technical accounting challenges.

The team specialises in:

- **IPO readiness** and support for companies going public.
- **Financial reporting** in compliance with international standards.
- **IFRS and US GAAP conversions** to ensure regulatory alignment.
- **Regulatory compliance** for capital market transactions.
- **Expert guidance** on acquisitions, divestitures, and financial transformations.

Our extensive industry expertise ensures robust support to companies facing major financial changes and transaction processes.

Our team of seasoned professionals uses their extensive industry knowledge and asset class expertise to create customised solutions for clients' specific challenges. Our deep knowledge of regulatory requirements together with our agile approach enables us to maintain compliance and reduce risks while providing transparent processes that aid informed decision-making.

By combining global expertise with knowledge of local markets, A&M's Valuation Services practice in France effectively supports clients in overcoming valuation challenges while maintaining international standards and reaching strategic goals.



Valuation Services

We offer expert valuation services for strategic decision making, fairness opinion, financial reporting, tax planning as well as value-add financial modelling assistance.

Valuation and Modelling Services at A&M work in close cooperation with operational & industry A&M experts and provide a full range of tailored solutions to help clients assess value in complex and competitive decision-making processes.

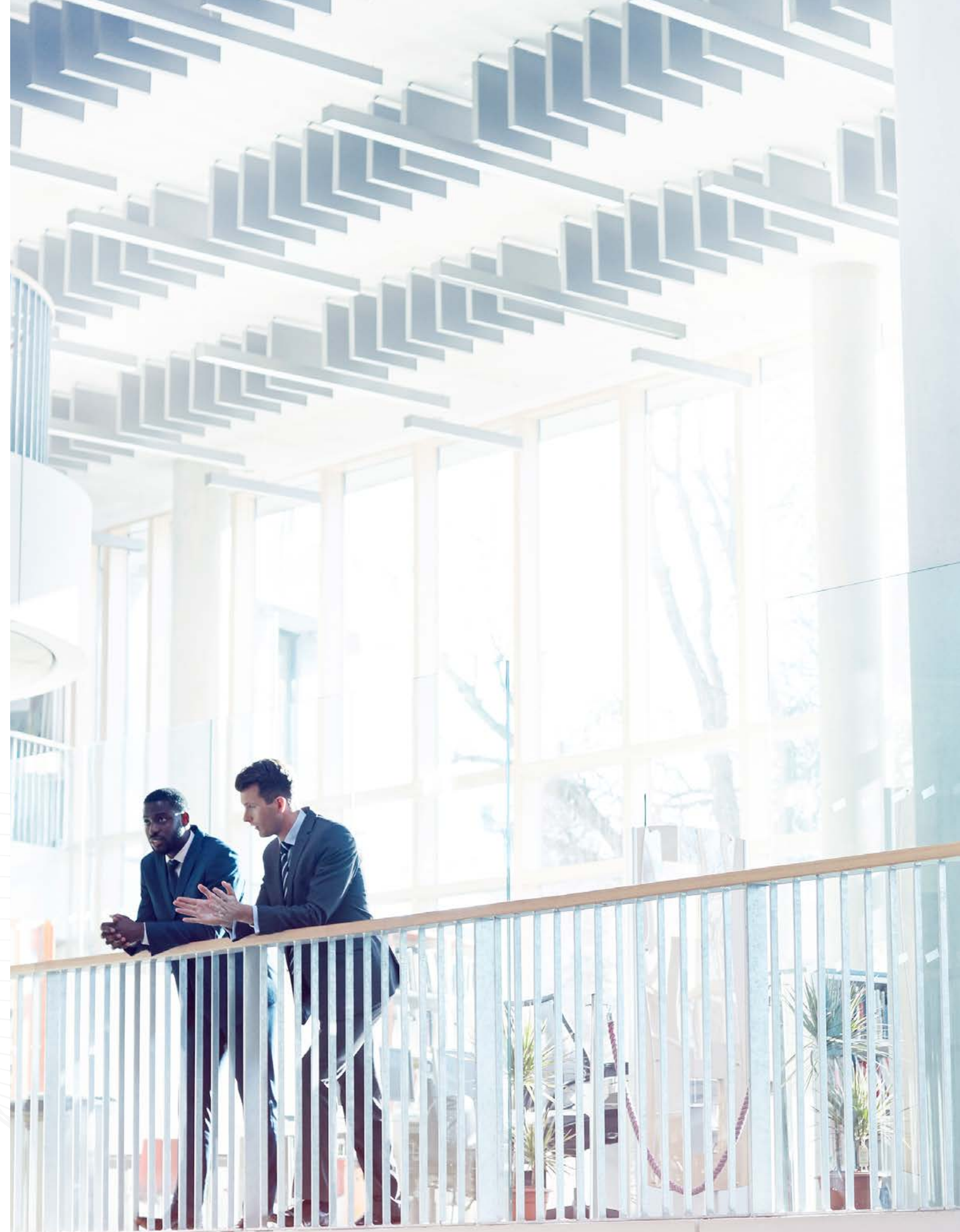
Our services include:

1. **Business/Entity Valuation:** Our services encompass the valuation of business in case of mergers and acquisitions, investments, reorganisations, divestitures, carve-outs and strategic planning. Our service provides independent valuation services and advisory in pre-deal or post-deals in various contexts (including distressed and litigation situations) supporting boards and decision makers.
2. **Intangible Asset Appraisal:** We assess non-physical assets such as intellectual property rights, trademarks, technologies, software, customer relationships and patents for transaction, financial reporting (incl. purchase price allocation) as well as tax purposes.
3. **Portfolio Valuation:** Full support of quarterly valuation review of various assets in different industries and geographies. Development of robust valuation methodologies and challenge of investment projections and processes.
4. **Financial Instrument Valuation:** Alvarez & Marsal evaluates complex financial securities including equity and debt instruments, derivatives, and structured products.

5. **Employee Share Valuations:** We provide independent valuations of shares, options and other awards in the context of the initial implementation and ongoing management of employee share schemes, preparation of letters to tax authorities and assistance with discussions and negotiations as required.
6. **Strategic Financial Modelling:** Full suite of financial model development capabilities including business plan models, debt-raising, M&A models and infrastructure projects models.
7. **Advanced Financial Modelling:** Advanced modelling is a dedicated approach to next level models made to manipulate, transform and analyse large and complex sets of data combined to optimize data visualisation through advanced solutions.
8. **Model Review:** Tailored understanding and logical integrity check of the key assumptions and drivers supporting complex financial models. Review of the accounting assumptions and principles, consistency of book of assumptions and calculations to gain comfort in the use and flexibility of models supporting decision making.

Our senior team of seasoned professionals uses their extensive industry knowledge and asset class expertise to create customised solutions for clients' specific challenges. Our deep knowledge of regulatory requirements together with our agile approach enables us to maintain compliance and reduce risks while providing transparent processes that aid informed decision-making.

By combining global expertise with knowledge of local markets, A&M's Valuation and Modelling Services practice effectively supports clients in overcoming valuation and modelling challenges while maintaining international best standards and reaching strategic goals.





Sovereign Advisory Services (SAS)

A&M provides advisory services to governments and state-owned institutions for the design and execution of economic reforms and the management of financial issues. A&M's Sovereign Advisory Services practice assists governments, central banks and state-owned enterprises throughout emerging economies with the view to promoting macroeconomic stability and catalysing economic growth.

A&M's SAS Practice in France

A&M's SAS team focuses on unlocking sustainable financing for governments, improving state-owned asset efficiency, and anchoring macroeconomic stability in order to drive long-term economic resilience.

Core Objectives & Services

- **Sovereign Financial Advisory:** Structure funding for government budgets, strategic infrastructure projects, and for state-owned enterprises. For countries that experience deep debt distress, A&M SAS accompanies governments throughout the restructuring process.
- **State-Owned Enterprise (SOE) Advisory:** Enhance governance as well as operational and financial performance in conjunction with the creation of privatisation strategies.
- **Sovereign Wealth Fund Advisory:** Provide expert guidance in structuring sovereign investment vehicles (products, capital structure, funding strategy) and in implementing their strategy (rules and procedures, governance, funding solutions).

By integrating high level public and private sector expertise with local market insights, A&M helps public sector clients navigate financial challenges, implement effective policies, and drive sustainable economic growth.

Corporate Finance

A&M has significantly enhanced its Corporate Finance practice in France by adopting an innovative and forward-thinking approach to address the evolving needs of several sectors : Sports & Leisure, Liberal Professions including Healthcare, and Building & Construction. By leveraging cutting-edge strategies and deep industry expertise, our team delivers tailored solutions that empower clients to navigate complex challenges, seize new opportunities, and achieve sustainable growth. This strategic expansion underscores A&M's commitment to providing exceptional services in Mergers & Acquisitions (M&A), Valorization, Advisory Services, and Sponsorship.

Mergers & Acquisitions (M&A)

A&M's Corporate Finance team delivers end-to-end M&A advisory services, including sell-side, buy-side, and fundraising mandates, across a range of sectors such as Sports, Healthcare and Liberal Professions, and Building & Construction.

- **Transaction Expertise:** Expertise in disposals, acquisitions, mergers, and capital raising operations, with a focus on value creation and deal execution excellence.
- **Industry-Focused Approach:** Tailored strategies to address the specific challenges and dynamics of each industry, ensuring optimal outcomes for all stakeholders.

Asset Valuation

A&M specializes in valuing assets across industries, and especially Sports through the development of the Sport Asset Valuation Tool.

- **Asset Valuation:** Comprehensive valuation of companies, brands, commercial assets, and marketing rights.
- **Strategic Financial Insights:** Delivering actionable insights to enhance organizational value and market positioning.

Sponsorship & Advisory Services

A&M offers expertise to support organizations in achieving financial stability and operational excellence through sport's investment.

- **Sponsorship Deal:** Building alliances between corporates and sport's rights holders to drive long-lasting business, financial, and marketing impact.
- **Strategy Consulting:** Assisting sports organizations in restructuring strategic plans to improve business and marketing performance.



Our Key Figures (2024)



620
CLIENTS



1250
PROJECTS



25%
GROWTH



300
PROFESSIONALS



11
PRACTICES



12
NEW MDs*

*Over the last 12 months.



Map

11,000+
Employees

40+
Years

6
Continents

90+
Offices

41
Countries



North America

New York (Global HQ)

Atlanta	Detroit	Nashville	Toronto
Birmingham	El Segundo	Oakville	Troy
Boston	Greenwich	Philadelphia	Vancouver
Calgary	Houston	Phoenix	Washington D.C.
Charlotte	Kansas City	San Francisco	West Palm Beach
Chicago	Los Angeles	Scottsdale	
Dallas	Miami	Seattle	
Denver	Morristown	Tampa	

Latin America

São Paulo (Latin America HQ)

Belo Horizonte	Rio de Janeiro
Bogotá	Santiago
Mexico City	

Europe and the Middle East

London (Europe HQ)

Abu Dhabi	Cayman Islands*	Hamburg	Oslo
Amsterdam	Copenhagen	Helsinki	Paris
Astana	Dubai	Istanbul	Prague
Athens	Dublin	Kiev	Riyadh
Barcelona	Düsseldorf	Leeds	Stockholm
Birmingham	Edinburgh	Lisbon	Tashkent
Brussels	Frankfurt	Madrid	Vienna
British Virgin Islands*	Geneva	Manchester	Warsaw
Bucharest	Glasgow	Milan	Zurich
		Munich	

Asia Pacific

Hong Kong (North Asia HQ)

Beijing
Seoul
Shanghai

Mumbai (India HQ)

Bengaluru
New Dheli

Singapore (SEAA HQ)

Adelaide
Brisbane
Ho Chi Min City
Jakarta
Kuala Lumpur
Melbourne
Perth
Sydney

*The Cayman Islands office works with strengths from the UK insolvency practice and The British Virgin Islands offices work with and strengthen our UK insolvency practice.





Follow A&M on:

ABOUT ALVAREZ & MARSAL

Founded in 1983, Alvarez & Marsal is a leading global professional services firm. Renowned for its leadership, action and results, Alvarez & Marsal provides advisory, business performance improvement and turnaround management services, delivering practical solutions to address clients' unique challenges. With a world-wide network of experienced operators, world-class consultants, former regulators and industry authorities, Alvarez & Marsal helps corporates, boards, private equity firms, law firms and government agencies drive transformation, mitigate risk and unlock value at every stage of growth.

To learn more, visit: [AlvarezandMarsal.com](https://www.alvarezandmarsal.com)

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