

Asia Based FX Brokerage | MBI/ Majority Equity by Regional PE firm

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| Client: | Asia Pacific based FX Brokerage and PE firm |
| Transaction: | Mid 8 figure (\$) majority equity investment Low 7 figure (\$) equity and debt investment by incoming management team |
| Asset Class: | FX/CFD's |
| Geography: | Global |
| Duration: | Approximately 6 months |
| JPL Services: | Introducer/Arranger Consulting |
| JPL Team: | 1 x Managing Consultant |



Context and Objectives

Through our network and that of the MBI team, our target firm was known to be an in-principle seller at an agreeable valuation level. However, this PE lead management buy-in was to have many twists and turns on its way to an eventually satisfactory outcome for all parties.

Degree of complexity was compounded by the sheer stakeholder numbers involved – target brokerage CEO and management team x 6, MBI team x 5, current shareholders x 29 and PE investor as well as specialist firms on completion of diligence.

JPL Approach

Positioned effectively as an opportunity to step back, hand the business to an invigorated/bolstered management team, JPL was inserted to run the deal to completion. In doing so, also to provide the catalyst to take the business to the next level from a position of relative financial strength.

Processes, structures and reporting framework implemented by JPL were to align interests and expectations across a myriad of disparate personalities and agendas to ensure necessary shareholder support.

Deliverables

Again, the entire process was centrally managed by JPL, with vital cameos and contributions from MBI colleagues.

JPL produced documents included, but were not limited to – detailed financial modelling, comprehensive information memorandum (IM), valuation methodologies and precedents, documentary submissions on trading, (A and B) Book and risk management.

JPL negotiated valuation and structure TS, SPA and Incentive Agreement as well as centrally dealt with all existing shareholders.

Client Benefits

Twists and turns aside, satisfactory outcomes were delivered to all five stakeholder groups a) Seller (FX Brokerage), b) Buyer (PE firm), c) MBI Team, d) exiting shareholders and e) remaining shareholders.

Our PE backer now has a high performing investee, demonstrating 3X return in 24 months, former CEO has been able to take some cash out of the business and step back for some welcome down time, the MBI team has delivered necessary structural remediation of the business.