

## Project Example – Private Equity

## Commercial Due Diligence – Infrastructure

### Situation

- Global leader in trenchless pipe renovation technology, esp. UV-light cured-in-pipe glass fiber reinforced liner
- Mgmt-owned. Large PE fund wants to buy majority.

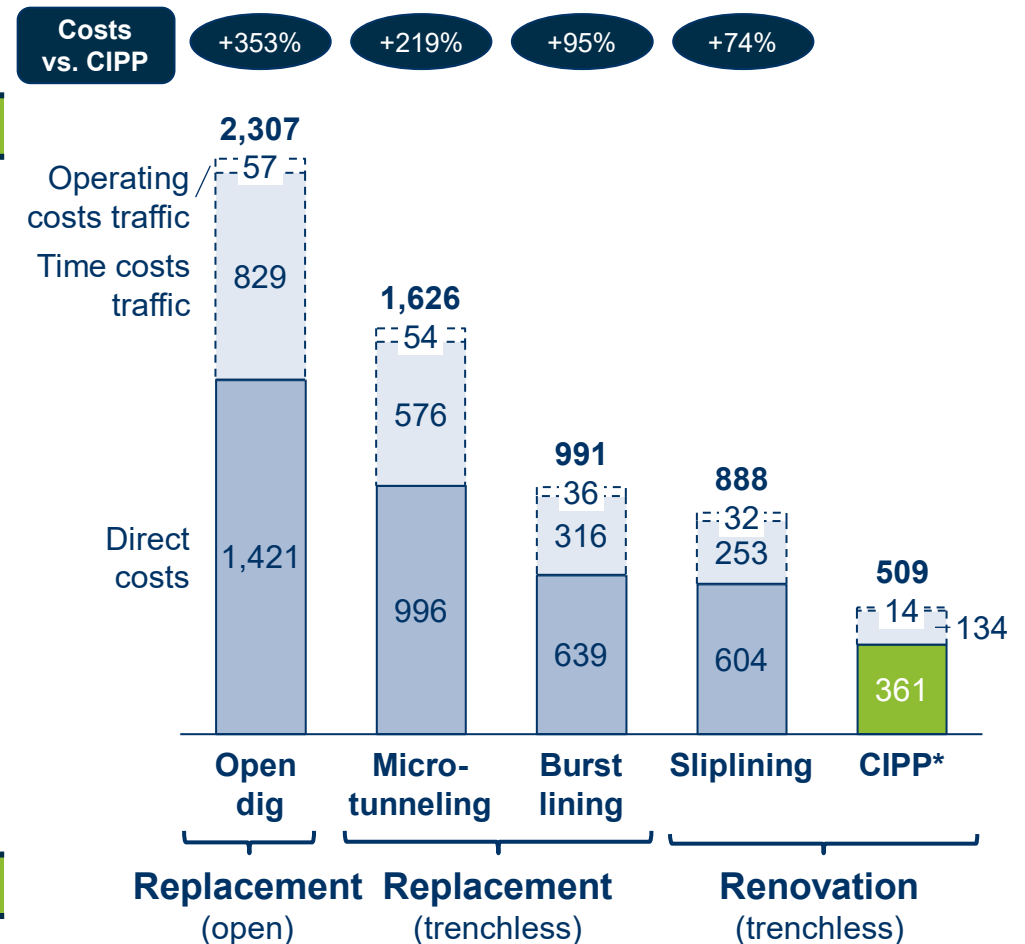
### Actions Proost Ventures

- Assess technology and substitution risks of trenchless pipe renovation (short, mid, long term outlook/risks)
- Determine market size and growth (both historical and projected), cyclicity & operational leverage analysis.
- Determine purchasing criteria and process of installation company clients and public utility budget owners.
- Outline competitive dynamics: drivers of competition, market share overview, competitive landscape
- Quantify white space at entry and exit.
- Evaluate business plan vs. market, competitive development, and growth plan. Assess exit options.
- Validate USPs of target in comparison to competitors

### Project Results

- Successfully performed buy-side Commercial Due Diligence in 3 weeks (incl. extensive expert, competitor, and client interviews)

### Cost comparison sewer rehabilitation (280 meter) - W-Europe, in '000 EUR, 2018 -



\*Note: CIPP = Cured-In-Place-Pipe. Source: Project Experience Proost Ventures