Our focus:

Transactions & Financial Advisory

Agile. Individual. Personal.

IVC

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IVC – Your expert for Transactions & Financial Advisory

Guiding Principle

IVC is an audit and M&A company focused on transactions and financial advisory.

We analyse and evaluate action alternatives, assets and entire companies – agile, individual and personal, as consultants and appraisers:

- preparation and documentation of decisions
- implementation of transactions and restructurings

- judicial and extrajudicial dispute resolution

Our clients are national and international companies, supervisory boards, investors, courts and local authorities.

Values

As an auditor and M&A advisor, we stand for diligence, confidentiality and independence.

Our values

- personal dedication,
- client orientation,
- competence,
- independence and,
- reliability

encourage us to create additional value for you.

Your Partner-Team

Agile. Individual. Personal.

Dr. Lars Franken /
Partner

Dr. Peter Frankenberg /
Partner

Dr. Jörn Schulte /
Partner

Dr. Alexander Brunner /
Partner

David Kleine /
Partner

Thomas Gärtner /
Partner

Our Team – profound knowledge, experienced and willing to go the extra mile for your success

40 Professionals

Certified Public Accountants
Tax Consultants
CFA-Charterholder
CVA-Charterholder

Publicly-appointed and sworn experts for business valuations

Our added value

Recognized Expertise and Ressources

- Reference projects
- Engagement in professional associations
- Publications
- Product expertise

+

- Recognized data sources
- Independently developed tools and models
- Proprietary big data analyses
- Ressources

Company and Industry Knowledge

/ Our project experience comprises a large number of company types and industries.

It covers blue chip corporates as well as (privately-owned) small and medium-sized entities.

Network & International Know-How

/ For international projects we rely on the global network of BDO.

BDO GLOBAL

/ High quality &

/ Local presence

/ In addition, experienced legal advisors are at our side in case of interdisciplinary tasks.

MKRG

MÜTZE KORSCH RECHTSANWALTSGESELLSCHAFT MBH 2018
RECOGNIZED BY
Best Lawyers

During complex projects we stand with our experience for efficient process coordination.

Conception
/ demand-oriented
/ flexible

→

Data collection
/ promptly
/ target-oriented

→

Implementation
/ closely coordinated
/ hands-on

We support developments in our profession and exploit our knowledge to create solutions for you

IDW
INSTITUT DER WIRTSCHAFTSPRÜFER

EUROPEAN ASSOCIATION OF CERTIFIED VALUATORS AND ANALYSTS
EACVA
SINCE 2005

Membership in the Technical Committee for Business Management and Commerce

Membership in diverse working groups of the Institute of Public Auditors in Germany (IDW)

The Capitalization Interest Rate in Business Valuation

•••

Costs of Capital and Multiples for the Business Valuation

•••

Preparation of Fairness Opinions in acc. with IDW S 8

•••

Articles in professional journals and anthologies

Regular specialist presentations at the annual conference for the valuation experts

Membership in working groups at EACVA (e.g. market value)

WIRTSCHAFTSPRÜFERKAMMER
Körperschaft des öffentlichen Rechts

DVFA
VERANTWORTUNG IM KAPITALMARKT

Schmalenbach-Gesellschaft
für Betriebswirtschaft e.V.

BAN

StBK
Steuerberaterkammer Düsseldorf

Mitglied im
BUNDESVERBAND MERGERS& ACQUISITIONS E.V.

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We are your point of contact for Transaction & Financial Advisory

Our Services

- Transactions / M & A
- Valuation
- Restructuring & Insolvency
- Accounting Services
- CFO & Supervisory Board Services
- Public Services

Transactions / M & A – Services

Analysis

- / market and competition analysis
- / commercial Due Diligence
- / financial Due Diligence
- / corporate planning
- / targeted search for objects of purchase or sales (targets)

Valuation

- / valuation models
- / DCF-valuations
- / multiple-valuations
- / SME-valuations
- / Fairness Opinions (IDW S 8)

Preparation

- / short memoranda (teaser)
- / information memoranda
- / data room preparation
- / approach of targets

Transaction Support

- / evaluation of (non-) binding offers
- / implementation of data room visits
- / preparation of purchase contracts
- / negotiation management

Planning / Implementation / Complete M & A Transactions

corporate sales / succession plans / corporate acquisitions / management-buy-outs (MBO) / management-buy-ins (MBI) / carve-outs / mergers / strategic alliances / joint ventures

Transactions / M & A – References

Transaction support - sale of an investment

Carrying out a share-deal.

Transaction support - Follow up regulation

Implementation of a Management Buy-In (MBI).

Production of special fittings

Transaction support - sale of an investment

Assistance in the process of selling an investment (including structuring the transaction).

Transaction support - sale of an investment

Advisory services in the context of a sale of shares.

Transaction support - Company Sale

Initiation and implementation of an Asset - Deal.

Transaction support - sale of an investment

Support in the event of an intended change of shareholder.

Transaction support - Company Sale

Consulting services in connection with the sale of all shares of the shareholders

Transaction support - sale of an investment

Consulting services in connection with the identification of an investor and the subsequent sale of an investment.

Valuation – Services

Analysis

- market and competition analysis
- commercial Due Diligence
- financial Due Diligence
- corporate planning
- big data analysis
- statistical and econometric analysis
- cost of capital studies

Modelling

- valuation models
- investment calculations
- Monte Carlo simulations
- modelling based on client`s interests

Valuation

- valuation of companies
- option pricing
- valuation of intangible assets
- valuation of real estate
- debt
- valuation of claims for compensation
- expert opinions
- expert opinions as judicially appointed assessor
- arbitrator`s expert opinions

Audit

- squeeze outs and intercompany agreements
- mergers, split-ups, separations, changes in legal form
- amalgamation audits regarding corporate law
- special audits of processes in the case of establishment and the correctness of management measures
- Fairness Opinions according to IDW S 8

Consulting & Execution

Moderation of contract negotiations / assistance during judical procedures / mediations

Valuation – References

Valuation - Company valuation

Consulting and preparation of an expert opinion regarding the business value of the AGES Group

Valuation - Company valuation

Expert opinion on the objectified business value of a company and the value of a share in this company.

Valuation - Company valuation

Support in connection with the merger of Trafineo / Road Services.

Valuation - Company valuation

Expert opinion in appraisal proceedings under stock corporation law.

Audit - Merger, demerger and change of legal form

Contribution in kind- and post-formation audit within the scope of a merger with an increase in capital / certificate of value.

Valuation - Company valuation

Valuation in accordance with IDW S 1 i.d.F. 2008

Valuation - Expert Opinion

Expert opinion on the value of various valuation objects of "Erzeugung Deutschland" of E.ON SE, Düsseldorf.

Cash settlement under stock corporation law

Report on the review of the appropriateness of the cash compensation for the intended transfer of the shares of the minority shareholders.

Restructuring & Insolvency – Services

Analysis

- / restructuring capability analysis
- / market and competition analysis
- / insolvency plans
- / restructuring concepts

Modelling

- / integrated financial and solvency plans
- / planning tools for continued existence forecasts
- / Monte Carlo simulations
- / modelling based on clients` individual interests

Valuation

- / valuation of highly indebted companies
- / valuation of distressed debt
- / valuation in case of debt-to-equity-swaps

Audit

- / certificates according to § 270 InsO (IDW S 9)
- / examination of the existence of reasons for the filing for bankruptcy according to IDW S 11

Consulting & Execution

Support in measures for restructuring / conceiving concepts for restructuring / consulting in the course of strategic and operative restructuring

Restructuring & Insolvency – References

Examination- assessment of opening insolvency proceedings

Expert opinion on the assessment of the existence of insolvency or over-indebtedness pursuant to InsO.

Landgericht München I

Examination- assessment of opening insolvency proceedings

Expert opinion on the assessment of over-indebtedness.

HONSEL

Valuation of highly indebted companies

Indicative determination of a business value

SympaTex

Modeling - Client specific modeling

Expert opinion on the analysis of product sales prior to an insolvency.

Landgericht Essen

Accounting Services

Analysis

- impact analysis
- forensic services
- support in internal accounting

Modelling

- accounting tools based on individual clients` interests
- modelling based on clients` individual interests

Valuation

- impairment tests
- valuation of investments
- purchase price allocations
- relocation of functions
- financial instruments (options, derivatives)
- hedge effectiveness
- provisions

Audit

- support in special topics regarding audits
- second opinions regarding audits

Consulting & Execution

Support in creating a financial statement / support in implementing new accounting standards / support in DPR-audits

Accounting Services – References

Valuation - Investment Valuation

Determination of an enterprise value for New Municipal Finance Management accounting purposes

BVG

Valuation - Impairment Test

Derivation of the cost of capital and support in the modeling of impairment tests

TÜVRheinland® Genau. Richtig.

Consulting & Implementation - Implementation of new accounting standards

Consulting support for the client during the first-time introduction of IFRS 15

ICIG Business Services

Consulting & Implementation - Implementation of new accounting standards

Consulting support in the implementation of IFRS 9

HOCHTIEF

Valuation - Investment Valuation

Expert opinion on the value of STEAG GmbH in the individual financial statements under commercial law

KSBG

Modeling - Client specific tools according to accounting standards

Creation of a complex financial model for a power plant for planning and accounting purposes

Trianel

Valuation - Purchase Price Allocations

Purchase price allocation on the planned acquisition of a company

Triton

IFRS Accounting

Evaluation of efficiency analysis of hedge relationships

TAG Immobilien AG

CFO & Supervisory Board Services

Analysis

- comparison of the advantage of different options
- working capital management
- market and competition analysis
- commercial Due Diligence
- financial Due Diligence
- cost of capital studies

Modelling

- tools for investment decisions
- tools for value-based management
- planning tools
- business case modelling
- Monte-Carlo-simulations

Valuation

- valuation of investment projects
- valuation of damage claims
- value management analyses

Audit

- Fairness Opinions according to IDW S 8
- certification of investment tools
- assessment of business plans
- certificates for intrinsic value

Consulting & Execution

Implementation of concepts for value-based management / process management and structuring / function in supervisory committee

CFO & Supervisory Board Services – References

Analysis - Cost of Capital study

Determination of the cost of capital in connection with air traffic charges.

Düsseldorf Airport DUS

Analysis - Cost of Capital study

Derivation of the cost of capital.

uniper

Testing - Certification of investment tools

Implementation of a software test ("certification") of Microsoft Excel-based tools.

hhuga
Das große Plus der Gemeinschaft

Fairness Opinion

Fairness opinion on the financial adequacy of the consideration offered.

Biofrontera
Experts in dermatology

Audit - Fairness Opinions (IDW S 8)

Preparation of a fairness opinion in connection with the takeover of business activities.

STRÖER

Consulting and Implementation - Implementation of value management concepts

Support in the further development of the value management system / concept development

RWE

Analysis - Comparison of advantages

Determination of the value of a standstill premium from the perspective of the RWE Group and the city.

RWE

Consulting and Implementation

Board Member

pyrolyx
nachhaltig. wirtschaftlich. wegweisend.

Public Services

Analysis

- project management for wastewater charges
- legal consulting (specialist external lawyers)
- profitibility analysis
- feasibility studies
- EU-wide tenders
- organizational consulting

Modelling

- distribution of wastewater costs (cost unit accounting)
- registration, forward projection and valuation of municipal assets
- construction of cost unit accounting models

Calculation

- fee calculations according to municipal fiscal law
- contribution calculation according to municipal fiscal law
- cost and payment calculation according to public price regulations
- valuation of equity investments according to the new municipal financial management

Audit

- configuration of contracts and municipal statutes
- public law agreements
- fee calculation
- contribution calculation
- cost accounting

Consulting & Execution

If required, legal advice and engineering support by project partners

Public Services - References

Calculations - investment valuation according to NKF

Determination of an enterprise value for New Municipal Finance Management accounting purposes.

Calculations - investment valuation according to NKF

Valuation of the investments of the City of Düsseldorf in the context of the municipal annual financial statements to be prepared according to NKF.

Calculation of prices and fees according to public price law

Calculation of fees according to the provisions of the LSP.

Data preparation and project management - Distribution of wastewater costs

Updating the allocation of wastewater costs for the assessment of wastewater and precipitation charges (cost unit accounting).

Calculations - preparation of consolidated financial statements according to NKF

Monitoring of a project for the preparation of an overall financial statement in New Municipal Finance Management.

Calculation of prices and fees according to public price law

Calculation of fees according to LSP.

Calculation of prices and fees according to public price law

Calculation of fees according to LSP.

Calculations - Calculation of fees according to municipal tax law

Preparation of fee calculations for fee areas such as waste, sewage, management of cemeteries and street cleaning.

Modeling
Bewertung
Prüfung
IVC
/ Bewertungsmodelle
/ Investitionskalküle
/ Monte-Carlo-Simulationen
/ Mandantenspezifische Modellierungen
/ Squeeze-outs und Unternehmensverträge
/ Verschmelzungen, Spaltungen und Formwechsel
/ Gründungsprüfung
/ Sonderprüfungen
/ Fairness Opinions (IDW S 8)
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/ Our team

Your IVC project team

Dr. Lars Franken
Partner

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Dr. Lars Franken has been a member of the management board of IVC Independent Valuation & Consulting AG WPG for fifteen years.

Dr. Lars Franken, auditor, CFA, regularly works on valuations under corporate law as a court appointed expert or as a neutral appraiser. In addition, transaction-related valuations (advisory function), fairness opinions and insolvency law reports are the main focus of his professional activity. He also devotes himself to the valuation of derivates as well as financial modeling.

Lars is a member of the technical committee for business valuations and commerce of the Institute of Public Auditors in Germany [Fachausschuss für Unternehmensbewertung und Betriebswirtschaft (FAUB)].

More recently, Lars has worked as a court appointed expert in the court procedures of Wella and Douglas. In the MAN, Sky and Kabel Deutschland proceedings, he has worked according to party order. He was a court appointed expert in the trial for damages Kirch / Deutsche Bank. He regularly evaluates employee options and hedging relationships for several listed companies.

Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

/ PricewaterhouseCoopers GmbH WPG, Düsseldorf

Education

/ Auditor

/ CFA-Charterholder

/ Dr. rer. oec. / Diplom-Ökonom (Ruhr-Universität Bochum)

Dr. Peter A. Frankenberg
Partner

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Dr. Peter Frankenberg is Managing Director/Partner of IVC Mergers & Acquisitions GmbH and Partner of IVC Independent Valuation & Consulting AG WPG.

He has experience of more than 100 closed M & A transactions in Germany, West-, North- and Central Europe, Russia and North America. He has gained extensive M & A know-how over the last 25 years. His professional experience includes inter alia the energy/utility sector as well as the measurement and controls sector, the machinery and equipment sector, the mechanical engineering sector, the automotive supply and the building supply sectors, and the plastics sector.

Between 2004 and 2016 Peter held supervisory board mandates in 12 energy companies in Germany and six countries in Western, Northern and Central Europe.

Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

/ E.ON SE, E.ON Ruhrgas International GmbH, Essen

/ Ruhrgas AG, Essen

Education

/ Executive Development Programme: Harvard Business School, MIT Sloan School of Management. Wharton School (USA)

/ Dr. rer. oec. / Diplom-Ökonom (Ruhr-Universität Bochum)

Your IVC project team

Thomas Gärtner
Partner

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Thomas Gärtner is a partner of IVC Public Services GmbH WPG.

For more than 25 years he has focused on comprehensive commercial and institutional advice to public sector clients, in particular with regard to the preparation of annual financial statements and business plans for municipal companies, contribution and charge calculations in accordance with public revenue law and building law. In addition, Thomas deals with price calculations according to public price law, construction and structuring of municipal fixed assets (asset accounting), introductions and updates of separate sewage charges and the project control of municipal reorganizations and the administration of public tasks.

Professional activities

- IVC Public Services GmbH WPG, Essen
- Dr. Pecher AG (Head of Division Economics), Erkrath
- Prof. Dr. Dr. K.-U. Rudolph GmbH (Head of Division Environmental Management), Witten
- Institut for Economic and Financial Policy, Ruhr-Universität Bochum

Education

- Diplom-Ökonom (Ruhr-Universität Bochum)
- Wholesale and foreign trade merchant

Dr. Jörn Schulte
Partner

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Dr. Jörn Schulte has been a member of the management board of IVC Independent Valuation & Consulting AG WPG for fifteen years.

Jörn, auditor, tax advisor, CVA, supports and accompanies his clients in transactions and business decision-making processes (valuations, decision processes, value management). He regularly acts as an examiner and expert (valuations, compensatory damages, disputes) in courts and prepares expert reports for purposes according to tax and commercial law (HGB and IFRS). He also devotes himself to business valuation 4.0 in the context of digitalization and Big Data.

Jörn has been a member of the working groups "indebtedness", "currency conversion" and "valuation of corporations" of IDW as well as of the working group "market value" of EACVA.

More recently, Jörn was involved in the restructuring of a major energy supplier. In addition, he is involved in the court procedures / squeeze outs of Vattenfall and biolitec.

Professional activities

- IVC Independent Valuation & Consulting AG WPG, Essen
- PricewaterhouseCoopers GmbH WPG, Düsseldorf / Essen

Education

- Auditor, Tax Advisor
- Certified Valuation Analyst (CVA)
- Publicly-appointed and sworn-in business valuation expert
- Dr. rer. oec. / Diplom-Ökonom (Ruhr-Universität Bochum)

Your IVC project team

Dr. Alexander Brunner
Partner

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Dr. Alexander Brunner, auditor, tax advisor, is a Partner and authorized officer at IVC Independent Valuation & Consulting AG WPG.

Alexander coordinates projects in the field of business valuation. Apart from that he is engaged in transaction orientated services, such as fairness opinions according to IDW S 8 and in business valuations for special purposes (e.g. especially concerning tax or company law). Furthermore, he is a contact person for client-specific cost-of-capital-studies and special topics regarding the determination of cost of capital. Alexander has supported clients from different industries and of various sizes ranging from blue chip utility companies to medium sized service companies.

Professional activities

- IVC Independent Valuation & Consulting AG WPG, Essen
- Julius-Maximilians-Universität, Würzburg

Education

- Auditor, Tax Advisor
- Dr. rer. pol. (Julius-Maximilians-Universität Würzburg)
- Diplom-Kaufmann / Diplom-Volkswirt (Julius-Maximilians-Universität Würzburg)

David Kleine
Partner

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David Kleine, auditor, is working as a Partner at IVC Independent Valuation & Consulting AG WPG. He is working for the company since 2012.

David's activity emphasis especially comprises company valuations (according to IDW S 1, IDW RS HFA 10, IDW RS HFA 40, IFRS 9) as well as the valuation of single assets and liabilities (e.g. Purchase Price Allocation), processing and analysis of capital market data (e.g. cost of capital studies for investment and accounting purposes) and the valuation of derivatives (especially for accounting purposes).

In this regard David focuses to a special degree on the application of MS Excel-based financial tools (Financial Modeling incl. VBA). For instance, he fulfilled a leading role within the conception and the modeling of many different financial models (e.g. for power stations) in recent years.

Professional activities

- IVC Independent Valuation & Consulting AG WPG, Essen
- KPMG, Düsseldorf (Intern)

Education

- Auditor
- CFA-Charterholder
- M.Sc. in Business Administration (Westfälische Wilhelms-Universität Münster)
- Semester abroad (San Diego State University)

Your IVC project team

Georg Köller
Senior Manager

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Georg Köller is a Senior Manager and authorised officer at IVC Independent Valuation & Consulting AG WPG.

Georg focuses on the quality assurance of products prepared by IVC (in particular reports). He focuses on assessing that the results are appropriate and compliant project processing are presented transparently and "at the point" to the client.

In addition, he works directly with clients on business analyses (e.g. compensatory damages) and on valuation-related questions with regard to contracts and/or accounting-related aspects. The preparation of impairment certificates for non-cash contribution assessments is another focus of Georg.

More recently, Georg has dealt in particular with conceptual issues relating to the valuation of debt, as well with analyses and reports in connection with the determination of the transferable earning power of companies.

Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

/ Beiersdorf AG, Hamburg

/ Ruhr-Universität Bochum

Education

/ Diplom-Ökonom (Ruhr-Universität Bochum)

Sebastian Ortmann
Manager

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Sebastian Ortmann works as a Senior Consultant at IVC Independent Valuation & Consulting AG WPG.
Sebastians' tasks not only include valuation projects, but also various accounting-related projects. These include annual and extraordinary impairment tests as well as the determination of provisions for annual financial statements. In addition, he participated in the examination of an appropriate cash compensation in the context of a squeeze-out.

Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

Education

/ CFA-Charterholder

/ M.Sc. in Management (Ruhr-Universität Bochum)

/ B.Sc. in Management & Economics (Ruhr-Universität Bochum)

/ Semester abroad in Shanghai (Chinese-German Colllege)

/ Semester abroad in Istanbul (Istanbul Üniversitesi)

Your IVC project team

Tim Piekarski
Manager

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Tim Piekarski works as a Senior Consultant at IVC Independent Valuation & Consulting AG WPG.
As part of his work, Tim has participated in the audit of the appropriateness of a cash settlement in the context of a squeeze-out. He has also been involved in purchase price allocations for MDAX companies. With regard to financial modeling tasks, he has supported projects by creating sophisticated Excel-based models.

Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

Education

/ M.Sc. in Management (Ruhr-Universität Bochum)

/ B.Sc. in Management & Economics (Ruhr-Universität Bochum)

/ Semester abroad in Lissabon (ISCTE – University Institute of Lisbon)

Sebastian Rieling
Manager

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Sebastian Rieling works as a Consultant at IVC Independent Valuation & Consulting AG WPG.
Sebastians' responsibilities include company valuations and diverse accounting projects. Among other services he has supported groups operating internationally (capital market oriented) by preparing purchase price allocations and valuations, impairment-tests as well as financial reporting figures for diverse financial instruments. With regard to financial modeling tasks, he applies his knowledge by creating or auditing sophisticated Excel-based models.

Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

Education

/ M.Sc. in Management (Ruhr-Universität Bochum)

/ B.Sc. in Management & Economics (Ruhr-Universität Bochum)

/ Summer School at Tongji-Universität (Tongji-University Shanghai)

Your IVC project team

David Hürter
Senior Consultant

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David Hürter works as a Senior Consultant at IVC Independent Valuation & Consulting AG WPG.
As part of his work, David supports the project managers in various valuation- and accounting-related projects. Among other topics he carries out audits of complex Excel-based investment models in the context of financial modeling projects and participated in the last updates of the HDAX capital market study of IVC Independent Valuation & Consulting AG WPG.

Professional activities

- IVC Independent Valuation & Consulting AG WPG, Essen
- IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)

Education

- Master of Science in Management (Ruhr-Universität Bochum)
- Bachelor of Science in Management & Economics (Ruhr-Universität Bochum)

Maximilian Traun
Senior Consultant

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Maximilian Traun works as a Senior Consultant at IVC Independent Valuation & Consulting AG WPG.
Maxs' activities include company valuations, Squeeze-outs and mediation procedure projects. Among other services he prepares Fairness Opinions and impairment certifications.

Professional activities

- IVC Independent Valuation & Consulting AG WPG, Essen

Education

- M.Sc. in Betriebswirtschaft (TU Bergakademie Freiberg)
- B.Sc. in Betriebswirtschaft (TU Bergakademie Freiberg)
- Diplom-Verwaltungswirt (Fachhochschule des Bundes für öffentliche Verwaltung)

Your IVC project team

Caroline Wegner
Senior Consultant

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Caroline Wegner is a consultant at IVC Independent Valuation & Consulting AG WPG.
While at IVC, she has worked primarily on consulting projects with a focus on business valuations and impairment- tests of international operating companies.

Professional activities

- IVC Independent Valuation & Consulting AG WPG, Essen

Education

- Master of Science in Management (Finance), Durham University Business School (Great Britain)
- Bachelor of Science in Economics, Texas Christian University (USA)

Hans-Heiner Manhard
Consultant

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Hans-Heiner Manhard works as a Consultant at IVC Independent Valuation & Consulting AG WPG.
He assists with various valuation and accounting related projects. Hans-Heiner Manhard has worked primarily on consulting projects with a focus on business valuations of international operating companies and impairment-tests.

Professional activities

- IVC Independent Valuation & Consulting AG WPG, Essen
- IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)

Education

- Student in Master of Management (Ruhr-Universität Bochum)
- Bachelor of Science in Management & Economics (Ruhr-Universität Bochum)

Your IVC project team

Lea Mäurer
Consultant

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Lea Mäurer works as a Marketing Managerin at IVC Independent Valuation & Consulting AG WPG.

She supports the planning, conception and implementation of various strategies in the marketing sector.

Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

Education

/ Dual Studies in Marketing Management (IU international university Essen)

Denys Mudrenko
Consultant

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Denys Mudrenko is a consultant at IVC Public Services GmbH WPG
He advises public sector clients on numerous municipal tasks, in particular on updating separate sewage charges and the appropriate allocation of sewage costs to cost units.
Denys carries out charge calculations according to municipal tax law for the areas of waste, sewage, cemetery, street cleaning and drinking water on a state-specific basis. In addition to the annual update of municipal fixed assets, he is also familiar with the preparation of commercial annual accounts of municipal companies.

Professional activities

/ IVC Public Services GmbH WPG, Essen

/ IVC Mergers & Acquisitions GmbH, Essen (Research Analyst)

/ GEA AG, Düsseldorf (Werkstudent, External Reporting & IFRS)

/ KPMG AG WPG, Essen (Praktikant, Audit Corporate)

Education

/ Bachelor of Science in Management & Economics (Ruhr-Universität Bochum)

Your IVC project team

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Andreas Wanke joined IVC Independent Valuation & Consulting AG WPG as a consultant in October 2021.
As part of his work, Andreas Wanke provides support for valuation and accounting-related projects. Andreas Wanke is involved in various consulting projects and has participated in impairment tests as well as in the valuation of medium-sized and international companies.
In addition, he is entrusted with the further development and testing of complex Excel-based valuation models.

Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen
/ IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)
/ Ernst & Young GmbH WPG (Intern in auditing)
/ Student Research Assistant in internal and external accounting

Education

/ M.Sc. in Management (Ruhr-Universität Bochum)
/ B.Sc. in Management & Economics (Ruhr-Universität Bochum)

Tanja Wulle
Consultant

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Tanja Wulle works as a Consultant at IVC Independent Valuation & Consulting AG WPG.
As part of her work, Tanja supports the project managers in various valuation- and accounting-related projects. She has carried out audits of complex Excel-based models and has been involved in drawing up impairment tests as well as in the valuation of medium-sized and international companies.

Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen
/ IVC Independent Valuation & Consulting AG WPG, Essen (Research Analyst)
/ Franz Haniel & Cie. GmbH, Duisburg (Intern Corporate Controlling)
/ Breidenbach und Partner PartG mbH, Dortmund (Intern Auditing)

Education

/ Master of Science in Management (Ruhr-Universität Bochum)
/ Semester abroad in Padua (Università di Padova)
/ Bachelor of Science in Management & Economics (Ruhr-Universität Bochum)

Your IVC project team

Mengyuan Zhou
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Mengyuan Zhou works as a Consultant at IVC Independent Valuation & Consulting AG WPG.
She assists in various valuation projects and is involved in drawing up purchase price allocations and the valuation of venture capital companies.

Professional activities

/ IVC Independent Valuation & Consulting AG WPG, Essen

Education

/ Double Masters Degree in Management Ruhr-Universität Bochum)

/ Double Masters Degree in Management (Tongji University, Shanghai)

/ Bachelor of Science in German Language/Linguistics (Tongji University, Shanghai)

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