



SPAC & Capital Market Expertise with Transaction Advisory Solutions

Company Profile

www.rhineadvisory.com



Accelerate Your Path to Public Markets Advisory



Structuring Capital, Powering Growth

We are a leading management consultancy firm specializing in SPAC transactions, bridging high-growth companies with global capital markets through strategic financial solutions.

What Decision-Makers Quietly Worry About

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Across SPACs, capital markets transactions, and complex deals, senior decision-makers consistently worry about the same underlying issues:

Are we seeing the whole picture, or just fragments of it?

Do the numbers work only in theory, or under real market pressure?

Will this transaction still make sense once execution begins?



Often, it is not the strategy that fails but the structure and execution around it.

This is where **Rhine Advisory** operates: before issues surface, before value erodes, before decisions become irreversible.

WHAT'S OFTEN MISSED

The Real Risk Factors



1 Lack of a Holistic Perspective

- SPAC and capital markets transactions involve legal, financial, regulatory, and market forces – yet these are often evaluated in silos.
- What happens in reality:
- Legal advisors focus on compliance
- Bankers focus on valuation and pricing
- Sponsors focus on speed and deal momentum

2 Analysis Without Real-World Adaptability

- Models are built assuming stable markets, clean timelines, and cooperative stakeholders.
- What's often overlooked:
- Market volatility
- Regulatory timing risk
- Investor sentiment shifts
- Execution friction post-announcement

3 Lack of Execution Discipline

- Even well-designed SPACs and capital market transactions fail when execution lacks:
- Clear sequencing
- Ownership and accountability
- Ongoing recalibration as conditions change

What's missed:

The interdependencies that determine whether the transaction will actually hold together.

What looks aligned on paper often fractures in practice.

Advisors provide maps — but rarely the terrain.

The consequence:

Strong ideas turn into weak outcomes.

**Approval is not success.
Execution is.**

OUR POSITIONING

Rhine Advisory operates at the intersection of:



SPAC & Capital
Markets Expertise



Transaction Advisory
& Structuring



Institutional-Grade
Investment Research

This allows us to support clients not just in accessing capital, but in making the right transaction decisions before, during, and after capital events.

Service Lines

Transaction Advisory (FOUNDATIONAL PRACTICE) 1

Transaction Advisory is the backbone of Rhine Advisory.

We support clients across:

- Strategic transaction evaluation and feasibility analysis
- Deal structuring and scenario planning
- Credit analysis and downside risk assessment
- Financial modelling and valuation
- Buy-side and sell-side decision support
- Due diligence preparation and execution support

Our work ensures transactions are:

- Structurally sound
- Financially defensible
- Executable under real-world constraints

Good deals don't fail because of numbers. They fail because structure and execution were ignored.

SPAC Advisory 2

We provide targeted advisory across the SPAC lifecycle, including:

- SPAC formation and sponsor strategy
- Target screening and investment thesis validation
- Valuation, pricing, and de-SPAC transaction analysis
- PIPE structuring and investor positioning
- Regulatory and timing considerations
- Our SPAC advisory is grounded in transaction fundamentals, not market hype.

SPACs are vehicles. Value still depends on the deal.

Capital Markets Advisory 3

Rhine Advisory supports clients navigating public and private capital markets through:

- IPO and listing readiness support
- Equity and debt capital structuring
- Cross-border capital market strategies
- Secondary offerings and recapitalizations
- Investor communication and disclosure support

We bridge the gap between capital markets theory and transaction reality.

Financial Modelling, Valuation & Capital Raising Support 4

Rhine Advisory provides integrated financial analysis and capital markets execution support across the full investment lifecycle.

Core Capabilities

- Advanced Financial Modelling & Valuation Analysis
- Capital Raising & End-to-End Execution Support
- Pitch Deck & Investor Materials Support
- Investment Reports & Decision Support Decks
- Investment Research & Advisory Solutions

Research & Data Infrastructure

All analysis is supported by globally validated institutional data platforms, including:

- S&P Capital IQ
- Bloomberg Terminal
- PitchBook

This ensures outputs are defensible, market-aligned, and suitable for institutional scrutiny.

How Rhine Advisory Creates Value

Transaction-Led Advisory



- We approach every mandate as a transaction first, not a report.
- Feasibility and structure before valuation theatrics
- Downside analysis before upside narratives
- Execution constraints built into every recommendation

SPAC & Capital Markets Insight — Grounded in Reality



- Across SPACs, IPOs, de-SPACs, and capital raises, we help clients:
- Evaluate targets and structures realistically
- Pressure-test valuation and deal logic
- Align sponsor, investor, and regulatory expectations
- SPACs are vehicles. Value still depends on the deal.

Financial Modelling, Valuation & Capital Raising Support



- Integrates investment research, financial modelling, and valuation into a single decision framework Identifies key value drivers, sensitivities, and downside risks early in the process
- Aligns valuation outcomes with market conditions and investor expectations
- Translates analysis into capital-raising narratives, pitch decks, and investor materials
- Strengthens pricing confidence and execution credibility throughout the capital-raising process

CASE EXPERIENCE

How Rhine Advisory Supports High-Stakes Decisions

We don't present deals.
We present decision problems — and how they were resolved.

CONTEXT

CASE 1

SPAC Target Evaluation & de-SPAC Readiness

A SPAC sponsor was evaluating a cross-border operating business as a potential de-SPAC target under tight market timelines and shifting investor sentiment.

What Decision-Makers Quietly Worried About

- Whether the target's growth story would hold up under public-market scrutiny
- Downside exposure if market conditions deteriorated post-announcement
- Risk of overpaying due to compressed timelines and competitive pressure

What Was Often Missed

- Overreliance on headline valuation metrics without stress-testing execution risk
- Limited integration between financial modelling and regulatory timing constraints
- Insufficient downside scenario analysis tied to post-merger performance

Rhine Advisory's Role

- Built an execution-aware financial model incorporating market volatility scenarios
- Conducted valuation analysis aligned to public-market comparables, not private optimism
- Supported transaction structuring discussions to balance sponsor, target, and investor interests

Outcome

- Clear go / no-go decision supported by downside visibility
- Improved negotiation leverage on valuation and deal terms
- Reduced post-transaction execution risk
- *The transaction didn't just look viable. It stayed viable.*

CASE 2

Capital Markets Transaction — Valuation & Structuring Support

A growth-stage company exploring capital markets access required valuation clarity and structuring insight to engage institutional investors confidently.

- Whether valuation expectations were defensible in current market conditions
- How investors would interpret risk factors embedded in the business model
- The risk of misalignment between capital raised and long-term strategy

- Valuation models built in isolation from capital structure implications
- Limited benchmarking against comparable public-market transactions
- Lack of scenario planning for alternative funding paths

- Developed integrated financial and valuation models grounded in market benchmarks
- Pressure-tested assumptions against multiple funding and growth scenarios
- Supported preparation of investor-ready materials aligned with institutional expectations

- Defensible valuation framework
- More focused investor discussions
- Improved capital allocation decision-making
- *The valuation didn't just support the raise — it shaped the strategy.*

CASE 3

Transaction Advisory — Pre-Deal Risk & Structure Assessment

An investor group evaluating a complex transaction required rapid clarity on structure, downside exposure, and execution feasibility.

- Hidden risks that might only surface post-closing
- Whether the proposed structure would survive regulatory and market pressure
- Execution friction across stakeholders

- Fragmented analysis across legal, financial, and operational dimensions
- Lack of sequencing clarity for execution
- Overconfidence in "best-case" assumptions

- Conducted holistic transaction assessment integrating financial, structural, and market perspectives
- Identified key execution risks and mitigation pathways
- Supported decision-makers with scenario-based insights rather than static recommendations

- Early identification of deal-critical risks
- Better-informed decision timing
- Avoidance of downstream execution surprises
- *Sometimes the best outcome is a better decision — not a faster one.*

Why Rhine Advisory?



Rhine Advisory is an independent SPAC, Capital Markets, and Transaction Advisory firm supporting companies, sponsors, and investors across complex financial transactions and capital formation initiatives.



We advise clients through the entire transaction lifecycle - from strategic evaluation and structuring to execution, valuation, and investor communication - across both public and private market contexts.



While we bring deep specialization in SPAC and capital markets transactions, our foundation is transaction advisory - helping decision-makers structure, evaluate, and execute deals that withstand regulatory scrutiny, market volatility, and investment research & advise.

**We don't chase
transactions.
We make them
executable.**

Founder & CEO



Rishabh Jain

Founder & Chief Executive Officer

Role Overview

Rishabh Jain leads Rhine Advisory's strategic direction, client engagements, and organizational development, with overall responsibility for delivering high-conviction transaction advisory, investment research, and capital markets support globally.

Leadership & Organizational Strategy

Rishabh oversees people management and organizational strategy across Rhine Advisory, with regional responsibility spanning **Europe, Africa, and the Middle East**. He drives the development and execution of people and operating strategies aligned with the firm's investment objectives, transaction priorities, and long-term growth agenda.

He serves as a trusted partner to executive and portfolio leadership teams, providing oversight across:

- Talent strategy and leadership development
- Organizational design and operating model alignment
- Governance frameworks and workforce transformation

Scalable Infrastructure & Governance

Rishabh is accountable for building **scalable people and governance infrastructure** across multiple jurisdictions, including employment law compliance, cross-border workforce structuring, M&A people integration, and governance consistency across markets. His approach balances growth and execution discipline while maintaining strong institutional standards.

Rhine Advisory Team

Sameer Nayak

Finance Director &
Research Analyst



Reha Nagpal

Head of Business
Development



Ayush Kaushik

Board Advisor - M&A
and SPAC



Sonali Singh

Investor Relations
& Corporate
Communications



Thank you

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