



## IRC 409A Valuation

**Independent, Credible and Cost Effective  
IRS-compliant appraisal reports**

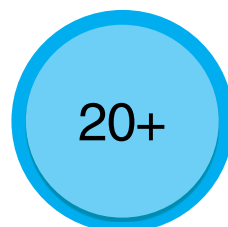
Aranca is one of the leading valuation firms for 409A valuations for companies across diverse industry sectors and stages of development.



Independent valuation  
opinions for IRC 409A  
compliance



Clients across different  
development stages from early  
startup to exit



Diverse industry sectors  
including biotechnology,  
semiconductor, IT, software,  
online advertising and other  
internet based businesses



Experienced professionals  
having ASA, CPA, CFA and CA  
qualifications with at least 5  
years of full time experience in  
business valuations

## Our IRC 409A Services

Having performed over 2500 valuations, Aranca has built an impeccable reputation of providing high quality valuation opinions that are independent, credible and cost-effective.



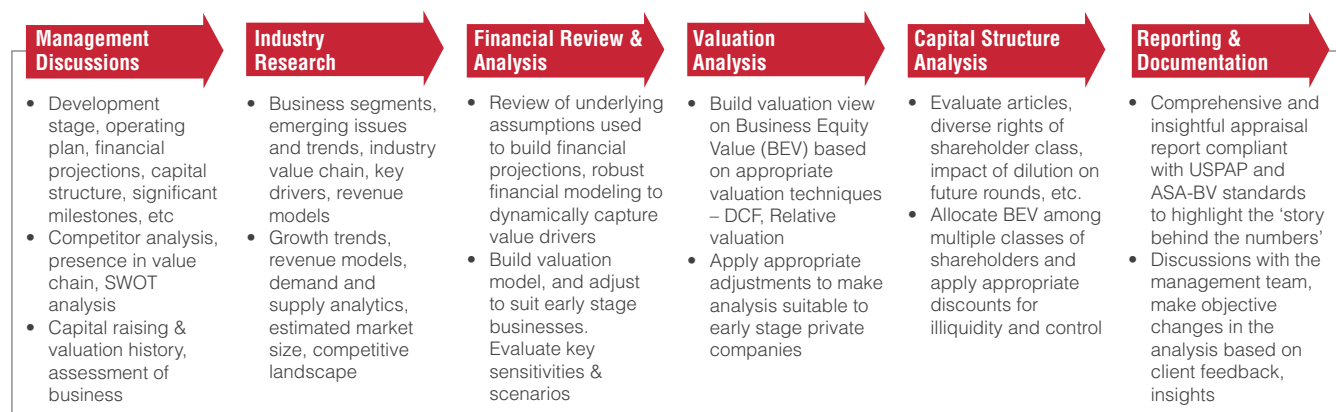
Our robust valuation approach blends in-depth understanding of several niche industry sectors, extensive experience in dealing with complex capital structures with multiple classes of stockholders and other unique challenges involved in valuation of early and growth stage businesses.

We have won over 90% of our clients through referrals, which is testament to our clients' trust in our services. In addition, we have worked with the portfolio companies of most top-tier Venture Capital and Private Equity firms.

## Our Valuation Approach

Aranca's ASA-certified and highly experienced appraisers adopt an appropriate valuation approach to capture all rights, preferences, conversions and other complexities as a critical part of the analysis for arriving at a fair market value (FMV) pursuant to Revenue Ruling 59-60. We leverage Aranca's unique strengths in business research, intellectual property research and financial modeling to build strong and audit-ready models, and comprehensively documented reports.

Our well-documented and insightful IRC 409A appraisal reports along with our highly responsive support help our clients glide through any stringent audit review process (including, by the big four) in a smooth, efficient and time-bound manner.



## What our clients say...

“

We have had a few valuations done by Aranca. ... Absolutely no problems with the reports, we have a very complicated cap structure and have filed an S-1, and the SEC has reviewed and blessed the results and the supporting report. These were done expertly and at a very competitive price.

– Partner, Legal Counsel Firm

“

I have used multiple valuation providers over my 15+ year career. Aranca stands out as the most diligent, effective provider. I don't just get a report from them - I get an understanding of how the inputs and assumptions impact our valuations. Aranca also gives clear articulations of implications of business changes on both current and past valuations!

- CFO, Dachis Group

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Thanks for all of your efforts and commitment to our project. The team did a great job in a short period of time, and I really appreciate it! I've worked with multiple 409A firms in my past, and the job that your team did was by far the best.

- CFO, Leading US ecommerce platform

## Why Aranca?

We are a business valuation firm of choice for several privately held businesses, PE firms and mid-market investment banks: Among our key strengths are:

- We are one of the few 409A valuation firms with ASA-designated professionals, qualifying us to provide expert testimony in case of a potential IRS challenge
- Responsive audit support at no additional cost that helps our clients get through the audit review process smoothly and thereby keeping their overall compliance costs low
- We take information security and confidentiality very seriously. Our IT infrastructure has built-in redundancy and conforms to the most stringent data security standards
- Our complementary business & IP research practices enable us to bring deep insights of industries and technologies into our valuations. This sets us apart from other traditional valuation firms
- As part of a 500+ people firm with global business interests, we leverage cross-functional expertise, access to world-class databases and knowledge, to provide the best value for our clients.



## Other Services

In addition to 409A valuations, we provide a range of valuation services for tax and financial reporting and transaction support for a wide spectrum of clients ranging from early stage startups to large enterprises.

### US Tax Compliance

- Estate and Gift Tax
- IRC 83 b Election
- 'S'-Corp Election (IRC1374)
- Carry Forward of NOLs (IRC382)

### Financial Reporting

- Purchase Price Accounting (ASC805 | IFRS3)
- Goodwill Impairment
- Portfolio Valuation (ASC820)
- Fair Value Measurements

### Transaction Support

- Fairness Opinions
- Buyer & Seller Services
- Financial Modeling
- Model Audit

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The entire Executive Team and Board of Directors is very pleased with your efforts. We desire to do an annual valuation with Aranca in the future, so let's please touch base later this year to start planning. Thank you for the terrific effort, communications and result.

**CFO, US-based online education consulting firm**

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Based on my past experience of working with a number of valuation firms, it has been a real pleasure working with you and your team. You were all very professional, thoughtful and thorough.

**- CFO, Online retailer**

“

Aranca's team was able to work with less than perfect supporting data and bring together in a cohesive analysis.

**- CFO, A fuel storage systems company**

