

FIND, ACQUIRE AND MANAGE THE COMPANY OF YOUR DREAMS

Discover our Entrepreneurship Through Acquisition Program



“

**Our mission is to enable
entrepreneurship
through acquisition.**

”

NOA CEO, Christian Malek



NOA

THE BIGGER CHALLENGE THAT WE SOLVE

→ SME SUCCESSION



In the European Union, around **450,000 SMEs** change ownership every year, affecting more than **2 million employees**.



Up to 1/3 of these transfers may not be successful, thus endangering around 150,000 enterprises and 600,000 jobs. *

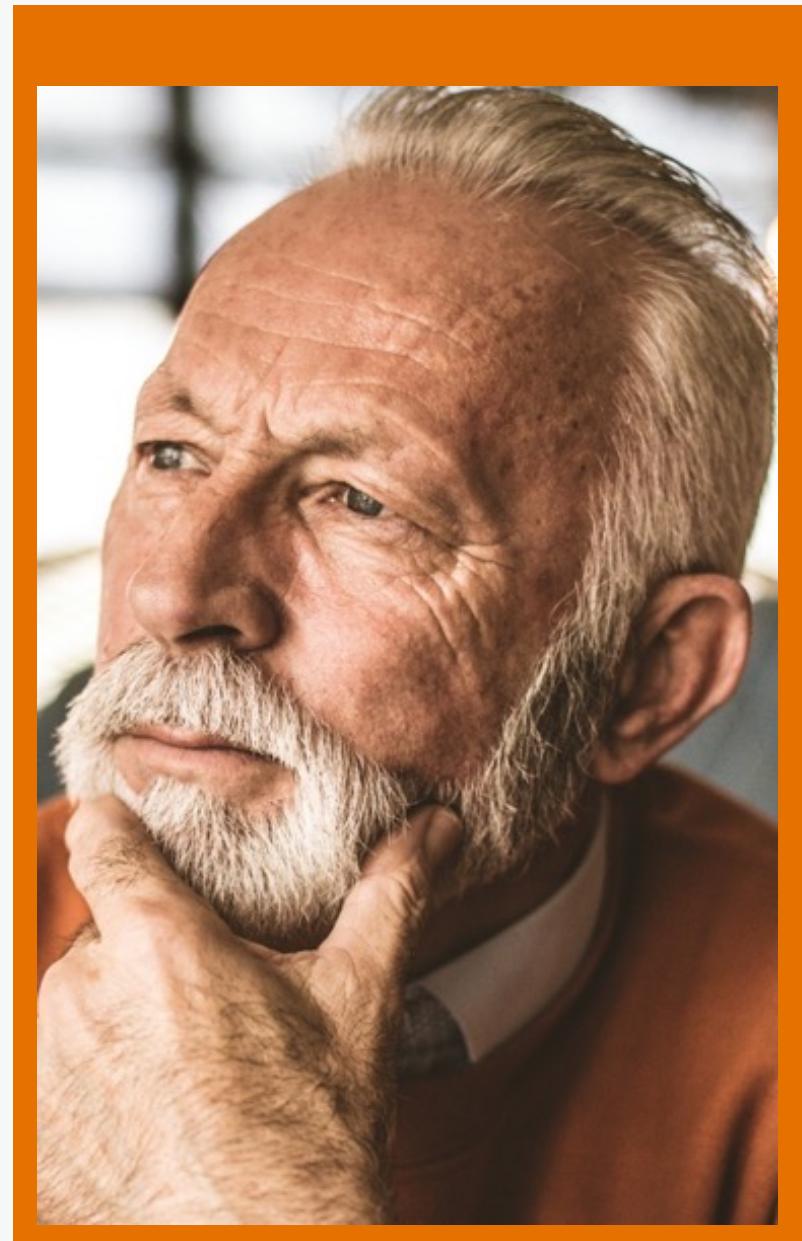


In the US by 2024, 4.4 million baby boomer business owners are approaching retirement age. **
70% have no succession plan but are mentally ready to retire. ***

* Source: Official website of the European Commission 2021

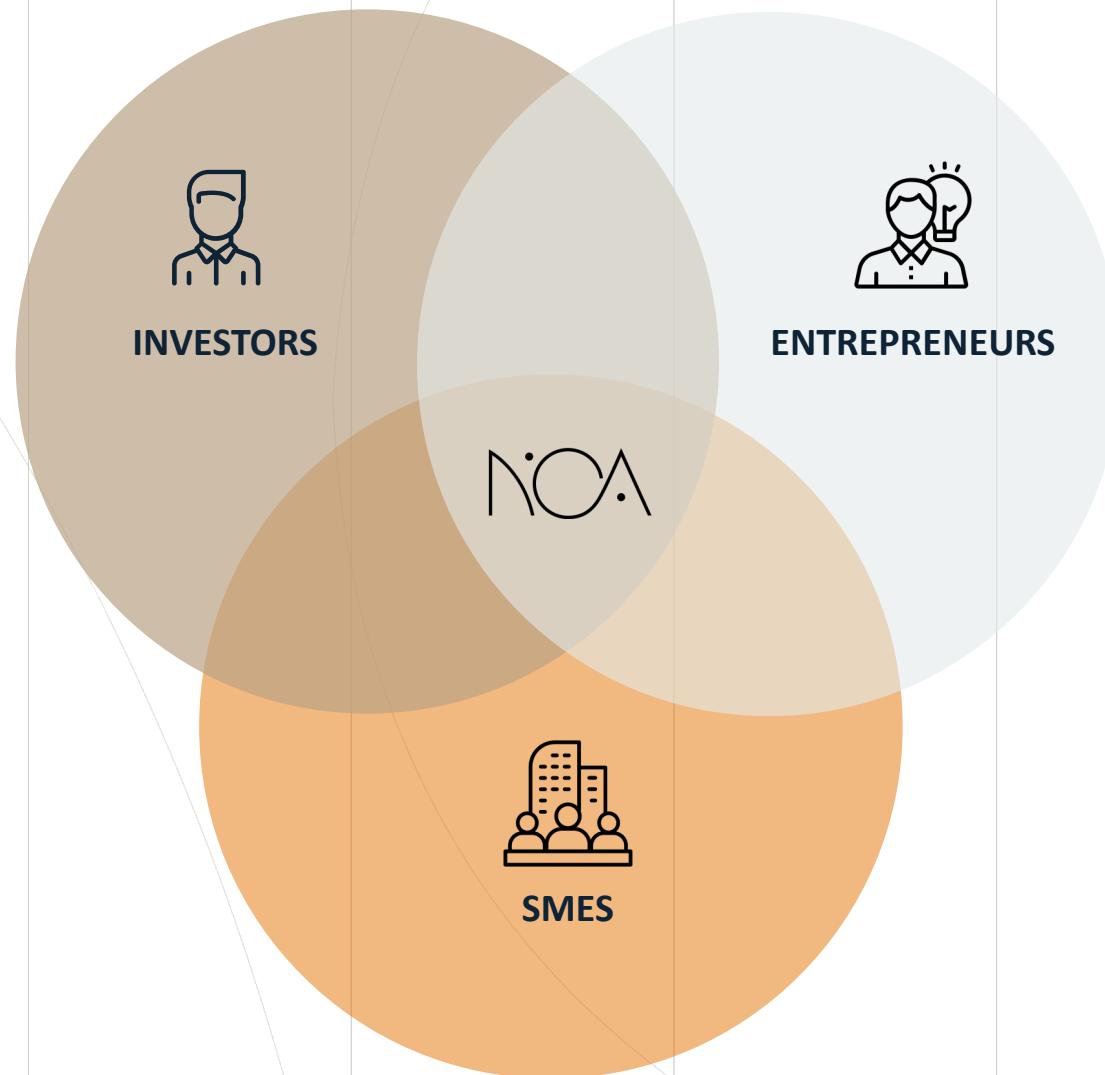
** US Census Bureau

*** Community Wealth Advisors 2019 Report



MAXIMIZING POTENTIAL IN ENTREPRENEURS & SMES

NCA'S ENTREPRENEURSHIP THROUGH ACQUISITION PROGRAM



TRADITIONAL SEARCH FUNDS

SEARCH FUNDS



- Since 1984, the performance of 526 first-time Search Funds has been measured by Stanford University and IESE.
- These Search Funds have generated an average IRR of 36.8% in the US and Canada.
- The average acquisition price was 7.3x EBITDA

* A Search Fund is not an "LP fund". It is an association of co-investors who sponsor an Entrepreneur/Searcher with the intent to co-invest in the Searcher's Target Company, while maintaining control & full discretion at every step along the way.

WHAT'S IN IT FOR YOU?

Searcher Compensation



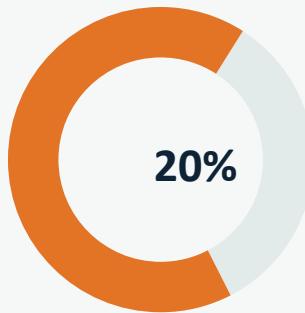
\$30k - \$200k
No Bonus

CEO Compensation



\$175k - \$260k
Median Bonus \$50K
Average compensation
\$258k

Equity %



20% equity typically split
into 3 parts:
1/3 – at purchase
1/3 – KPI based
1/3 – at exit

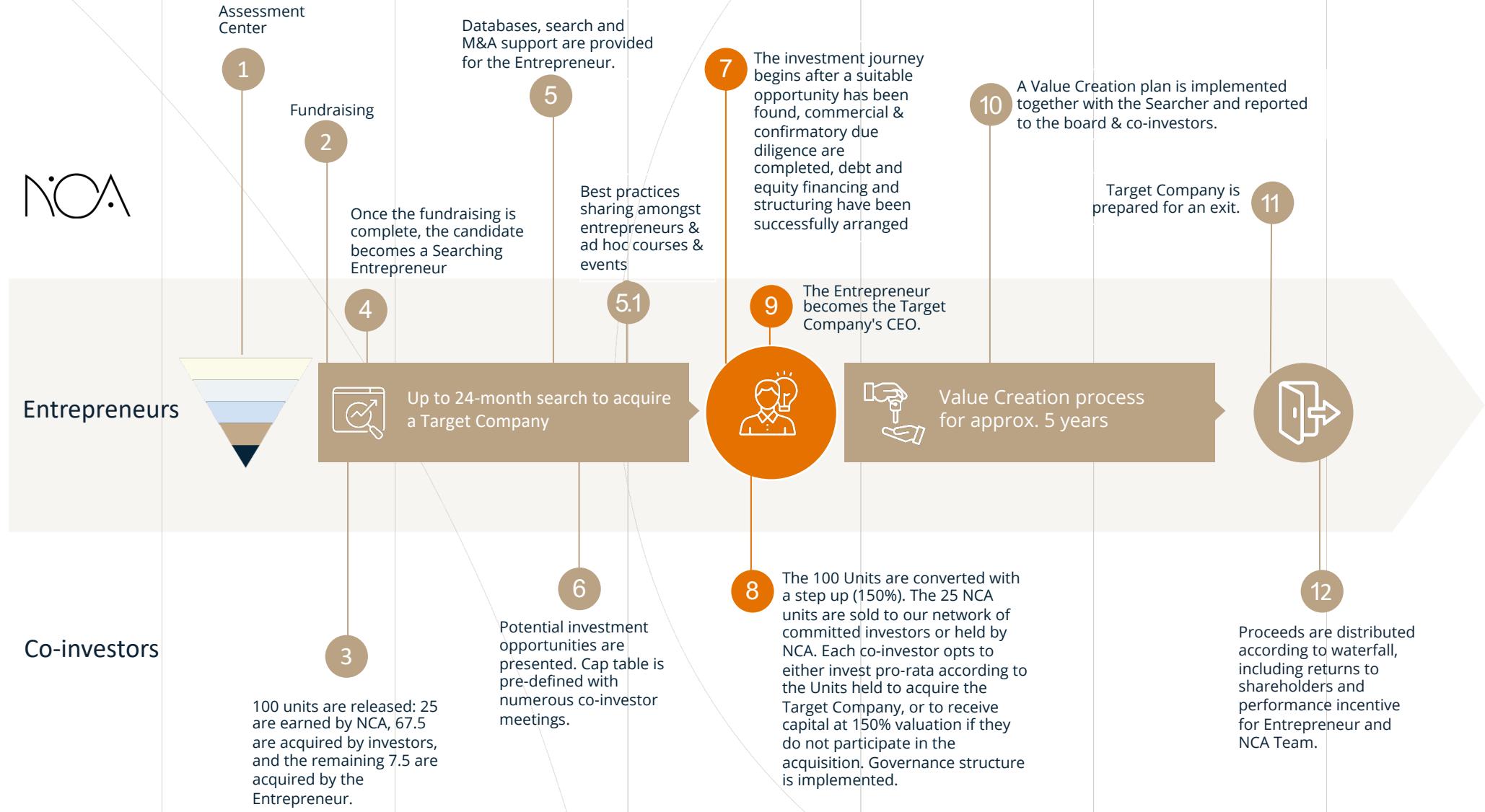
Equity value on Exit



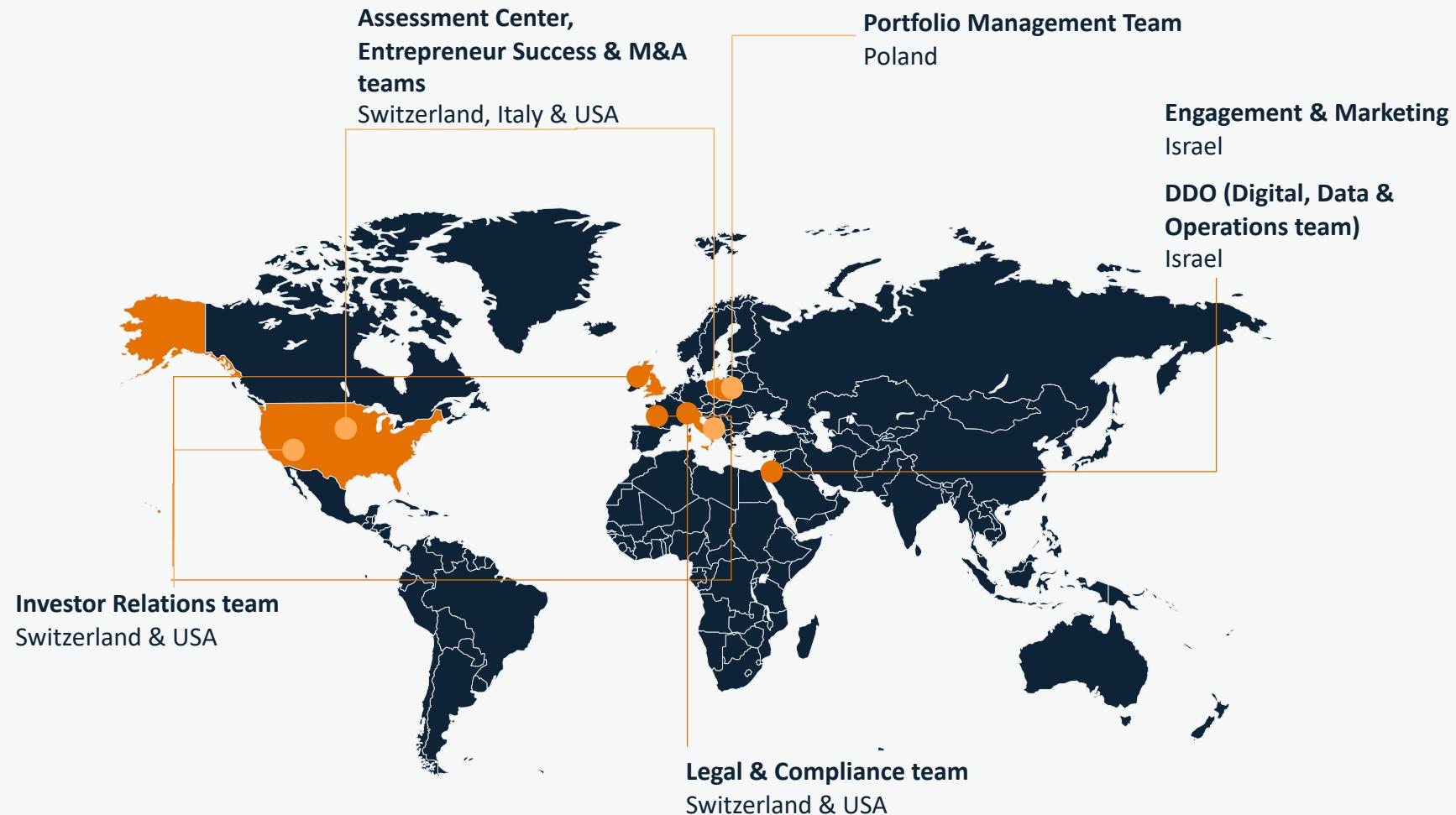
Median equity value \$
7.57m on Exit
\$ 1.45m per year of
operation

Source: Stanford Search fund Study 2022

THE INTERTWINED PROGRAM JOURNEY OF NCA, CO-INVESTORS AND ENTREPRENEURS



A GLOBAL PROGRAM TEAM SUPPORTING OUR SEARCHERS



SOME OF OUR CURRENT ENTREPRENEURS

NORTH AMERICA



Martine Legault
Canada



Krishan Arora
United States



David Kirubi
United States



Carlos Laconi
United States

EUROPE



Simon Farmer
United Kingdom



Ben Boenk
Netherlands



Paolo Ribeirinho
Portugal



Marcin Chrusciel
Poland

To learn more about all of our searchers, check out our website: [NCA \(NOVASTONE-CA.COM\)](http://NCA(NOVASTONE-CA.COM))

NCA PROGRAM ACQUISITIONS

ACQUISITIONS TO DATE



DECEMBER 2021

NCA SF2 acquired

Grupo Dalt

Medication Software
& Service Provider
Spain



Jan Nikolaisen



DECEMBER 2021

NCA SF3 acquired

AIR Group

Manufacturing
US, Portugal, Switzerland



Sébastien Perroud



JULY 2022

NCA SF4 acquired

Green Logistics

Warehousing & Logistics
Netherlands



Mike Hindi



JANUARY 2023

NCA SF22 acquired

ForMeds

Pharmaceuticals
Poland



Val Pilch

NCA PROGRAM ACQUISITIONS

ACQUISITIONS TO DATE



APRIL 2023

NCA SF29 acquired

SEYES

Professional Services
for the Renewable
Energy Sector
Spain



George Berczely



APRIL 2023

NCA SF12 acquired

FORZA Doors Ltd.

Manufacturing Fire and non-
Fire Door, Panel, and
Doorframe Manufacturing
UK



Will Hunnam



MAY 2023

NCA SF9 acquired

STL Communications

Unified
Communications
as a Service (UCaaS)
USA



Nick Akers



MAY 2023

NCA SF23 acquired

**Chapter One Sportswear
Inc.**

Fashion & Apparel
Canada



David Miller

NCA PROGRAM ACQUISITIONS

ACQUISITIONS TO DATE



JUNE 2023

NCA SF16 acquired

Water Runner, Inc.

Potable Water Provider
USA



Nate Taylor



JULY 2023

NCA SF25 acquired

FOO SENG

Asian Frozen Food
France



Daniel Couthino



AUGUST 2023

NCA SF55 acquired

FF Femfeldolgozo Zrt.

Precision Manufacturer
of Stainless Steel
Equipment
Hungary



Viktor Dimitrov



NOVEMBER 2023

NCA SF18 acquired

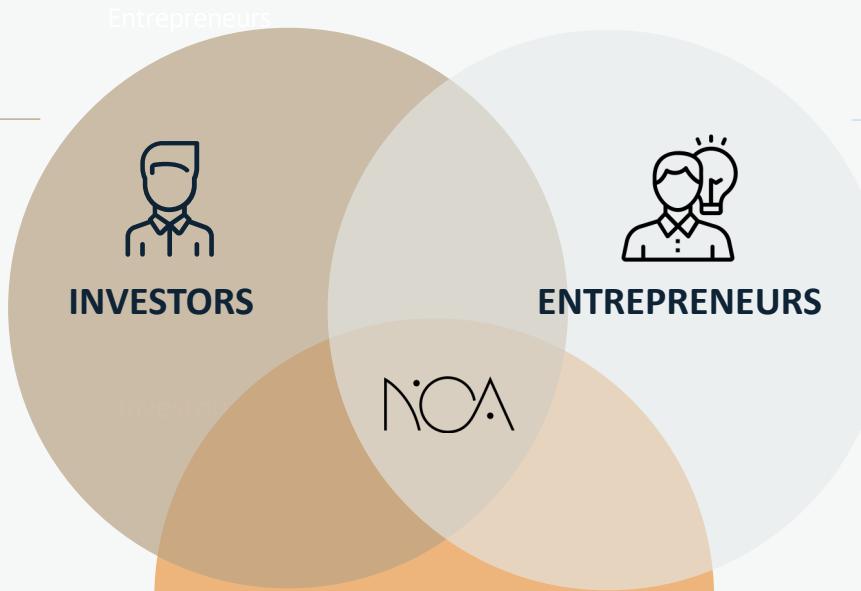
Stockton Truss

Truss Manufacturer
USA



Ryan Wright

WHAT DOES NCA DELIVER?



INVESTORS

Provides the opportunity to directly access diverse SMEs.

ENTREPRENEURS

Provides support & infrastructure to maximize success.

SMES

Ensures business continuity & legacy.

INTERESTED?

KEY QUESTIONS TO REFLECT ON

01

What is the industry
and market of your
search?



02

What's going on in
that industry and
why is it a good
industry to invest
in?

03

What will your
search strategy
be?

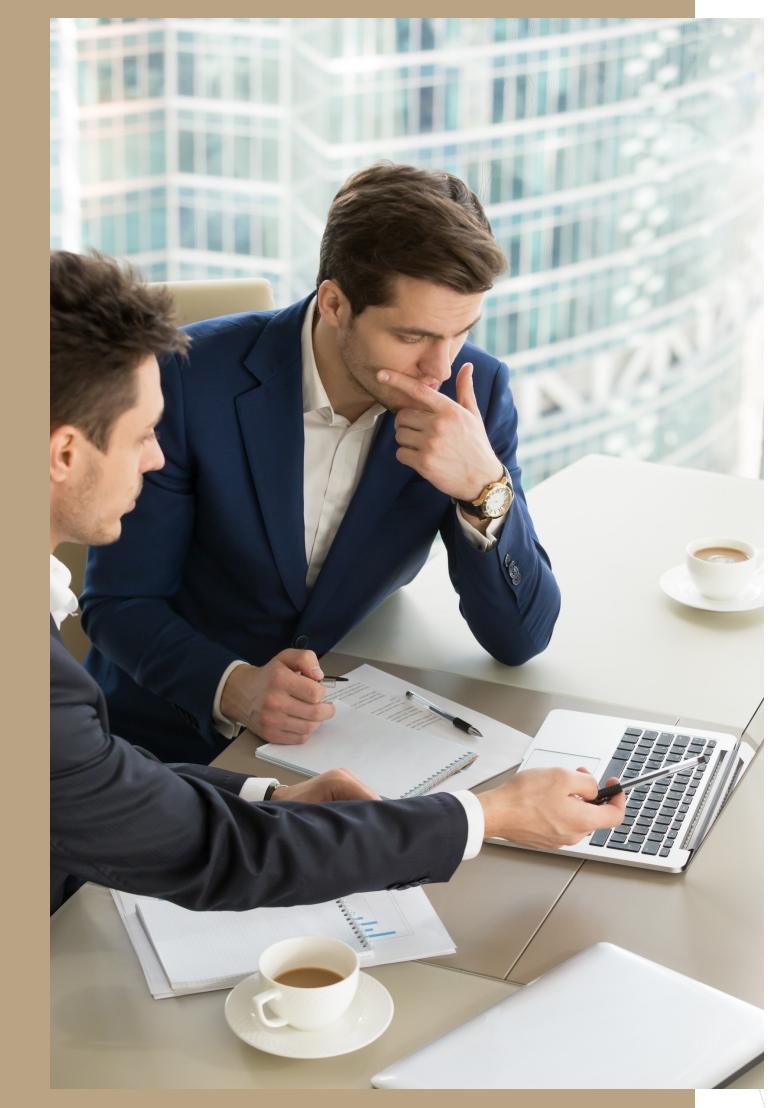
04

How will you create
value in that
particular industry?

A professional man in a dark suit and tie stands with his back to the viewer, looking out a large window at a city skyline under a cloudy sky.

HOW TO BEST PREPARE YOUR APPLICATION?

WHAT WE ARE LOOKING FOR IN ENTREPRENEURS



- True aspiration and motivation to become an Entrepreneur
- Professional and academic achievement
- Between 10 to 20 years of professional experience incl. 5 years of leadership experience with full P&L responsibility
- Min. of 5 years of living and working in the market of search
- Vision for a sector or industry
- Clear track record of strategy and leadership
- Demonstrated operational excellence
-

OUR SELECTION PROCESS & WHAT TO PREPARE



1

- Applications via our career page**
- CV
 - Cover letter
 - Investment thesis (if available)
 - Online questionnaire

15 weeks

2

Video profile

- Yourself, your professional career and the industries and sectors you are most passionate about
- Motivation to acquire an SME
- Your motivation to start this ETA journey

3

Orientation call

- Read the program description
- Read the blog on sectors & industries
- Be prepared to discuss your geographies, sectors & industries of search

4

AC team discussion

- 5-10 slides on your sectors & industry of focus
- How many companies are in your universe of search?
- How will you search?
- Where will you search?
- How will you create value upon acquisition?

5

- Open house with NCA Partners & head of departments**
- Ask questions through the Q&A function

OUR SELECTION PROCESS & WHAT TO PREPARE



6

Business case

Same case for all candidates.

- 20-30 hours of preparation for non M&A professionals
- 30min. presentation in front of our M&A team. Be ready to answer questions (finance, operations, etc) on the case you present

7

Legal documents Q&A

- Review legal documents & term sheets (under NDA)
- Send your questions to our legal team
- Take part in the live Q&A or review the recordings
- Possible thesis clinic meeting to review/modify investment thesis

8

NCA Partner discussion

- Prepare 10 slides on your investment thesis
- Be ready to discuss your industry, what is happening in the sector, how you will create value, etc.
- How is your search relevant to your experience, network & passion?
- Possible thesis clinic meeting to review/modify investment thesis

9

Assessment Center

- 15min to present yourself and your thesis
- Q&A with our jury (external advisors, investors & current entrepreneurs)
- Complete an online leadership assessment and NCA CV

WHEN CAN YOU APPLY?

3

Assessment
Center

3 March
6 June

9 September
11 November

2

Selection
process

12 December
2 February

5 May
7 July

1

Program
applications are
open

All year

STAY IN TOUCH



Read our blog:
insights.novastone-ca.com

Watch our Events replay:
available through our LinkedIn &
YouTube Pages



Andrea Gaia Botton
Head of AC Team
agb@novastone-ca.com

Greta Antonacci
Recruiting & Marketing Coordinator
greta.antonacci@novastone-ca.com

www.novastone-ca.com

NOA

LEGAL

DISCLAIMER

No offer, exclusion of liability

None of the information contained herein constitutes an offer to purchase or sell a financial instrument published on this presentation. Novastone Capital Advisors GmbH (NCA) assumes no liability for the accuracy, completeness or uninterrupted availability of said information or for any damages arising from actions taken on the basis of information contained in this or any other of its publications.

No investment advice

None of the information contained herein constitutes an investment advice or guidance for investment or other decisions. Past performance of investment funds is no guarantee of the future price development of the investment funds in question.

Professional market-data distributors

Professional market-data distributors may re-distribute and re-sell the data on this presentation only with the prior written permission of NCA.

Local and other legal restrictions

There may be restrictions on the sale of products published at NCA in the case of certain countries and individuals. It is the responsibility of each investor to observe the issuer's terms and conditions.

Novastone Capital Advisors GmbH (NCA)

NCA is a company organised under Swiss law founded to serve a consortium of Single Family Offices, that runs an Entrepreneurship Through Acquisition program.

Proprietary Rights

Unless otherwise specified, this presentation and its content are owned by NCA, and the presentation may contain information, text, graphics, logos, and other materials ("Content") that are protected by copyrights, trademarks, or other proprietary rights. No permission is granted to upload, copy, modify, post, frame, or distribute in any way any Content without obtaining the permission of NCA.

THANK YOU



Q&A

