



**Integrity
Experience
Excellence**

VALUATION ADVISORY

MERGERS & ACQUISITIONS | VALUATION ADVISORY





Relentless commitment to client success

MERGERS & ACQUISITIONS | VALUATION ADVISORY

The McLean Group is a leading investment bank that provides objective strategic and financial advice on mergers and acquisitions and business valuations. Our investment banking advisory and valuation services are built on comprehensive industry knowledge, extensive transaction experience, senior-level attention to every client engagement, and a real-time understanding of industry-specific value drivers. By partnering with clients and providing strategic advice through every phase of a company's development, The McLean Group is uniquely positioned to support our clients' long-term successes.

MERGERS & ACQUISITIONS



We provide comprehensive advisory services to companies executing a merger, acquisition or divestiture, or exploring capital solutions to fund growth. We are objective advisors and run highly tailored processes specifically structured to achieve our clients' goals. Additionally, we provide buy-side support and advise on debt and equity recapitalizations, including management buyouts, formation of employee stock ownership plans (ESOPs), raising capital, and other corporate finance transactions.

VALUATION Advisory



Through a dedicated business valuation practice, we provide a comprehensive offering of objective valuation services, including financial security and intangible asset valuations for a variety of transaction, financial reporting, and tax purposes. We advise boards of directors, investors, trustees, and other corporate leaders on a range of issues and render valuation opinions for equity incentive plans, ESOPs, fairness opinions, estate and gift tax valuations, intangible asset valuations, and litigation support.

Our detailed understanding of real-time market trends and dynamics has resulted in hundreds of closed transactions and thousands of business valuations. We seek to be our clients' trusted, strategic advisor for the long-term by providing in-depth guidance during all stages of a company's development.



Valuation Advisory Services

DEEP EXPERIENCE IN A VARIETY OF VALUATIONS

As a core competency and complement to our M&A practice, we provide formal business valuation services for a variety of transaction, financial reporting, tax, and litigation purposes.

FINANCIAL REPORTING

- Purchase price allocations (ASC 805)
- Goodwill impairment tests (ASC 350)
- Analysis of long-lived assets (ASC 360)
- Stock option expense (ASC 718)

TAX COMPLIANCE

- Section 409A valuations
- S corporation conversions
- Estate and gift tax valuations
- 280G non-compete valuations

EQUITY INCENTIVE PLANS

- Private company equity incentive plans
- Employee Stock Ownership Plans (ESOPs)

LITIGATION SUPPORT

- Dissenting/oppressed shareholders
- Lost profits and lost asset values
- Buy/sell agreement disputes

TRANSACTION OPINIONS

- Fairness opinions
- Solvency opinions

TRANSACTION ADVISORY

- Valuation due diligence
- Business modeling and forecasting



Why The McLean Group

A NATIONAL VALUATION ADVISORY PRACTICE

Our technical expertise, M&A perspective, and valuation experience benefit our clients by providing the highest quality business valuation opinions.

- **TECHNICAL VALUATION EXPERTISE** – Our team consists of credentialed valuation professionals with technical valuation expertise, including: certified public accountants who are accredited in business valuation (CPA/ABVs), accredited senior appraisers (ASAs), and certified valuation analysts (CVAs).
- **QUALITY** – Our work has been subject to review by the Big 4 audit firms, regional accounting firms, the SEC, DOL, and IRS. We have extensive working relationships with national and local accounting firms.
- **BREADTH OF INDUSTRY EXPERIENCE** – Founded in the 1990's, our valuation practice is one of the largest in the mid-Atlantic region. We value businesses in a wide range of industries.
- **M&A PERSPECTIVE** – As a leading middle market investment bank, we leverage our M&A transaction experience in performing formal business valuations. Coupled with our access to various investment banking transaction databases, we understand the key value drivers that affect business value.
- **FOCUSED ON CLIENT SERVICE** – We work closely with our clients and their advisors to complete our engagements in the most efficient manner. We strive to exceed our clients' expectations on every engagement.





Valuation Advisory Leadership

EXCEEDING INDUSTRY STANDARDS

Ryan Berry, CPA/ABV, CVA

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Ryan Berry is a Managing Director at The McLean Group and heads up the firm's Valuation Advisory practice. Ryan has over 20 years of financial and accounting experience and has performed and overseen thousands of valuation engagements. During the course of his career, he has advised clients on valuations leading up to their IPO, provided fairness and solvency opinions for M&A transactions and recapitalizations, and worked with clients and their auditors on valuations for financial reporting purposes such as purchase price allocations, impairment testing, and complex security valuations. Ryan has also written and contributed to numerous articles on valuation topics and spoken at various conferences and webinars.

Scott Sievers, CPA/ABV, CVA

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Mr. Sievers is a Director with The McLean Group's Valuation Services Group. As a Director within the firm's business valuation practice, he ensures the completion of business valuations for public and private companies for transaction, financial reporting, equity incentive plan, tax, and other purposes.

Shari Overstreet, CPA/ABV, CVA, CM&AA

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Shari Overstreet is the Managing Director of The McLean Group's Austin office. She has more than 25 years' of financial, accounting, business valuation, and M&A experience. She performs business valuations for many Austin-based companies, most of which are technology focused. Ms. Overstreet holds a BBA with a finance concentration from the University of Texas at Austin. Ms. Overstreet is an author and speaker on various mergers and acquisitions, capital formation, and business valuation topics. She was a 2010 Nominee for the Profiles in Power & Women of Influence of Central Texas Award. She is a FINRA Registered Representative (Series 63 and 79 licenses).

The McLean Group recognizes that the firm is only as good as its people. While all valuation and M&A team members are certified in business valuation and hold FINRA licenses, respectively, The McLean Group provides advanced valuation, M&A, and accounting development opportunities to fine tune our team's skills. The firm's management encourages its employees to strive for unmatched quality in all deliverables. With loyalty, integrity, and an expectation for excellence, the firm is able to cultivate a workforce that exceeds industry standards in providing increasingly exceptional services.



The
**McLean
Group**

Private Equity Experience

EXTENSIVE RELATIONSHIPS WITH CAPITAL SOURCES

Low Egoard



ALTARIS



Austin Ventures



LEVINE LEICHTMAN
CAPITAL PARTNERS

ADVANTAGE
CAPITAL
PARTNERS



GROTECH
VENTURES



NEA®



LLR partners



SANTÉ VENTURES



SEQUOIA



NORTH
ATLANTIC
CAPITAL

CM EQUITY PARTNERS

ACCEL
PARTNERS



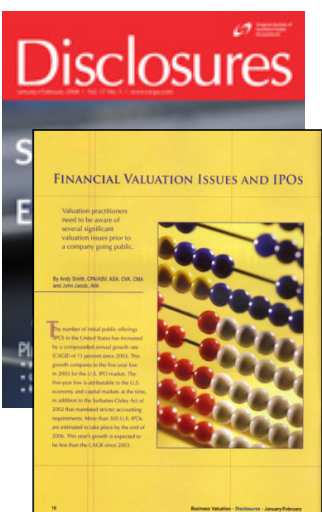
LAZARD TECHNOLOGY PARTNERS LLC



The
**McLean
Group**

Thought Leadership

REGULARLY INCLUDED IN LEADING INDUSTRY PUBLICATIONS



Financial Valuation and Litigation Expert

Valuation Services and Fees: What Clients Need to Know

FINANCIAL VALUATION - Valuation Methods

Quantifying the Probability of Going Public:
Empirical Evidence for Use in the Probability Weighted Expected Return Method ("PWERM")

KEY CONTACTS:
John Smith, CPA, CMA, Valuation Services, LLC
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THE PWERM: A methodology that can be used to estimate the value of a company and to estimate the probability of going public. The PWERM is a methodology that can be used to estimate the value of a company and to estimate the probability of going public. The PWERM is a methodology that can be used to estimate the value of a company and to estimate the probability of going public.

IPO (in millions)	Annual IPOs (in millions)	Company Size (in millions)	% of Total
\$0 to \$100	115	14	10%
\$101 to \$500	98	14	15%
\$501 to \$1,000	54	18	30%
\$1,001 to \$1,000,000	37	6	16%
> \$1,000,000	9	0	6%
Total	313	115	37%

CORPORATE BOARD MEMBER MAGAZINE

BOARD MEMBER

As a member of an audit committee, you have a significant role to play in the success of the company. This magazine provides you with the latest news and insights on audit committee matters.

Key Topics:

- Audit Committee:** The role of the audit committee in the success of the company.
- Board Member:** The responsibilities of a board member and how to fulfill them.
- Pre-Money and Post-Money Valuations:** The importance of accurate valuations for the company.

PRE-MONEY AND POST-MONEY VALUATIONS

The importance of accurate valuations for the company. This magazine provides you with the latest news and insights on pre-money and post-money valuations.

Key Topics:

- Pre-Money Valuation:** The importance of accurate pre-money valuations for the company.
- Post-Money Valuation:** The importance of accurate post-money valuations for the company.

We maintain an extensive research library that includes leading business valuation books, recent valuation articles, and business valuation research books. We also subscribe to several leading investment banking and research databases, including:



CAPITAL IQ is a highly integrated research database. Owned by Standard & Poors, the database provides extensive public company, industry, and private transaction research. Public company performance and valuation data can be automatically downloaded into spreadsheets, saving significant time.



IBISWORLD provides independent, comprehensive, and up to date research on more than 1,000 industries, including statistics, analysis, and forecasts. It also offers reports on more than 8,000 publicly traded companies, as well as risk ratings on every industry.



AVENTION ONESOURCE SOLUTIONS integrates business content from more than 2,500 leading sources worldwide. It includes detailed company and industry profiles, executive biographies, financial data, analyst reports, and business press coverage. Standard industry data is also provided in order to benchmark target companies.



DONEDEALS includes transaction data of more than 10,000 private companies in all industries.



PRATT'S STATS includes transaction data of more than 22,000 private companies in 798 industries.



BIZCOMPS includes transaction data of more than 13,000 private companies in 399 industries.