Session Title: **Differences between financial investors and strategic investors**

**Date:** 7 April 2017  
**Time:** 2.00 pm to 3.30 pm  
**Duration:** 90 minutes

**Synopsis:** This session will explore differences or indeed similarities between strategic and financial investors when pursuing and executing an M&A transaction. After a brief overview of preferred industries/sectors for strategic versus financial and of other criteria for gauging initial interest in a transaction, the speakers will guide the audience through a typical transaction timeline, discussing strategic and/or financial imperatives as the transaction progresses. Topics will include initial approaches, due diligence, exclusivity, level of R&W protection, management incentives, target integration/management, and preparing for an exit.

**Committee:** Cross-Border Investment Committee

**Moderator:** Jan Bogaert (Stibbe)

**Speaker:** Forrest Alogna (Darrois Villey Maillot BrochierFrancisco Martinez Boluda), Rohitashwa Prasad, Tomohiro Tsuchiya (Mori Hamada & Matsumoto), Richard Vernon Smith