



M&A Due Diligence Solutions

Providing the Leading Comprehensive View of
Risk to Help Protect Your Investments

AON
Empower Results®

◆ Securing Investments & Enhancing Returns

Aon has led the industry in continuously developing solutions that help our clients unlock deal value. Our dedicated M&A professionals apply deep industry knowledge and a broad view of risk to the unique requirements of each deal.

The result is a tailored and consultative experience that goes well beyond a check box to help our clients negotiate better deal terms and position their portfolio investments for success.

M&A Due Diligence

Aon brings together a deeply experienced team of intellectual property specialists, cyber specialists, and M&A, insurance and human capital professionals to provide a broad view of risk in the industry to conduct comprehensive deal diligence and improve deal outcomes.

From having the tools needed to negotiate a competitive deal to identifying major business and operational risks, Aon helps to pave the way, to a smooth integration or creation of a new platform for future growth that buyers must undertake through diligence across an evolving array of risks to drive success.

Aon Diligence Solutions include:

- Cyber
- Human Capital
- Intellectual Property
- Risk and Insurance
- Source Code

Our dedicated M&A professionals are singularly focused on merger and acquisition activity, delivering strategic advice coupled with the breadth and depth of Aon's wide range of solutions.



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Cybersecurity

Cybersecurity is a leading strategic risk to private equity investments. To address this risk, firms must gain an understanding of the cyber risk exposure of their investments early in the M&A deal life cycle.

M&A Cyber Diligence is critical to identifying potential threats to the value of your investment. Aon will assess your target's cybersecurity risks and vulnerabilities while strictly adhering to your deal time frame, creating a cyber risk profile that informs a 100-day post-close remediation plan. Applying a process developed expressly for our private equity clients, we evaluate your target's security posture and preparedness against key threats, including an analysis of the target's security controls in conjunction with technical testing, within approximately two weeks. Technical internet-facing system and software vulnerability information is supplemented with a qualitative investigation of the target's overall cybersecurity program maturity.

Human Capital

Aon's Human Capital Due Diligence solutions are designed to evaluate the target's existing employee benefit plans, including red flags, timelines and benchmarking. We help clients uncover relevant data needed from the seller, analyze data within deal parameters and manage timelines and communication. We work to complete an evaluation of the target organization's human resources and benefit program to quantify financial liabilities and compliance risks to provide insight into their financial model, helping you negotiate more competitive pricing.

Intellectual Property

With \$19 trillion, or nearly 85% of the value of the S&P 500, represented by intangible assets, investment in intellectual property has changed the global landscape across industries. Many companies, however, have been slow to adopt new approaches to managing and valuing their intellectual property portfolios in a manner that creates enterprise value.

Aon helps clients protect and maximize their most valuable asset in today's business world—their intellectual property. To protect your intellectual property, we provide a full range of risk management solutions to secure your intellectual property portfolio. Our intellectual property risk management services include:

- Patent portfolio quality assessment
- Competitive intellectual property landscape analysis
- Patent asset benchmark analysis
- Deep dive assessment and relative valuation of intellectual property portfolios of M&A targets
- Third-party intellectual property claims assessment



Risk and Insurance

Our M&A diligence professionals will identify issues and offer solutions that can affect your deal terms, purchase price and return on investment, addressing situations ranging from uncovered emerging risks to appropriateness of collateral requirements and balance sheet accruals. We help you minimize and mitigate go-forward risk and people costs by focusing on EBITDA, balance sheet and credit implications of the programs and aligning risk transfer and risk retention with your go-forward strategy. Our uniquely diverse group of M&A diligence specialists and Aon's global network of industry and coverage specialists provide benchmarking and analytics, helping you protect your investments with state-of-the-art risk management and program design.

Source Code

In the modern age, nearly every company has underlying software supporting its activities. Acquiring software in a transaction presents unique risks. We understand that your investment relies on the ability to integrate and update the software, and our tech-savvy clients want insights into their source code investments and the human capital behind that code beyond the standard open source report. Relying on the lessons of two decades of battle-tested litigation experience, Aon examines your target's source code to help identify red flags around source code ownership, maintainability, and security, offering you actionable details to better prepare you for post-close success.

**Protect your
investments with
state-of-the-art
risk management
and program
design**

Post-Closing Support to Maximize Value

A strong post-closing program that addresses key risk areas will help maximize value throughout the hold period. Mirroring our broad diligence offering, Aon provides risk mitigation, integration and value creation solutions.

Our services include:

Development and implementation:

- Helps reduce costs and liabilities identified during diligence
- Facilitates smooth transition from diligence to service teams
- Helps ensure the program will be exit ready

Human capital strategic advisory

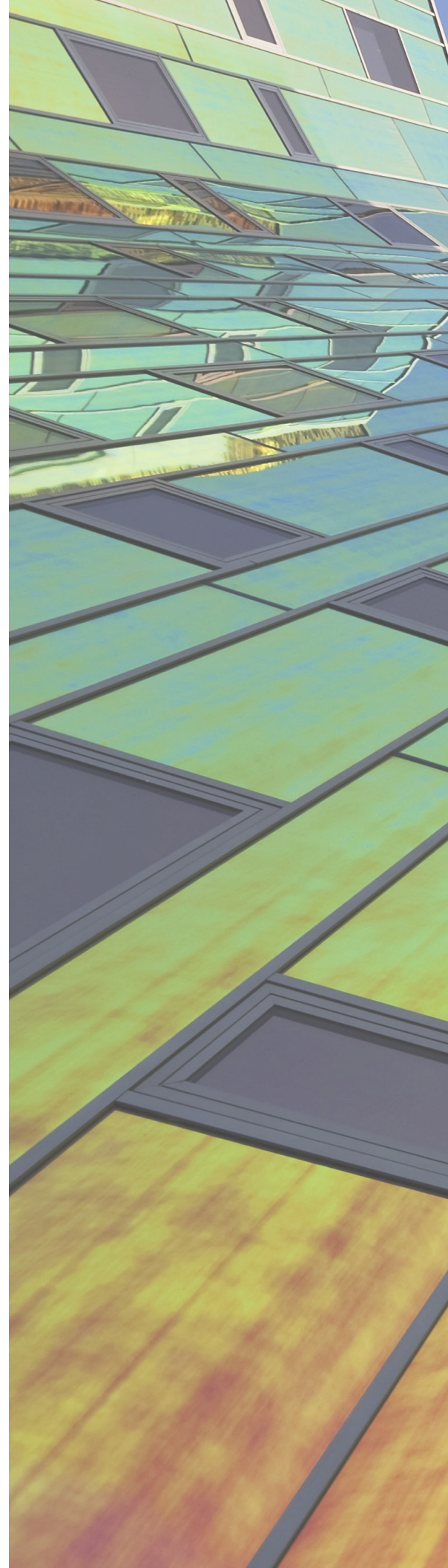
- Total rewards
- Change communication

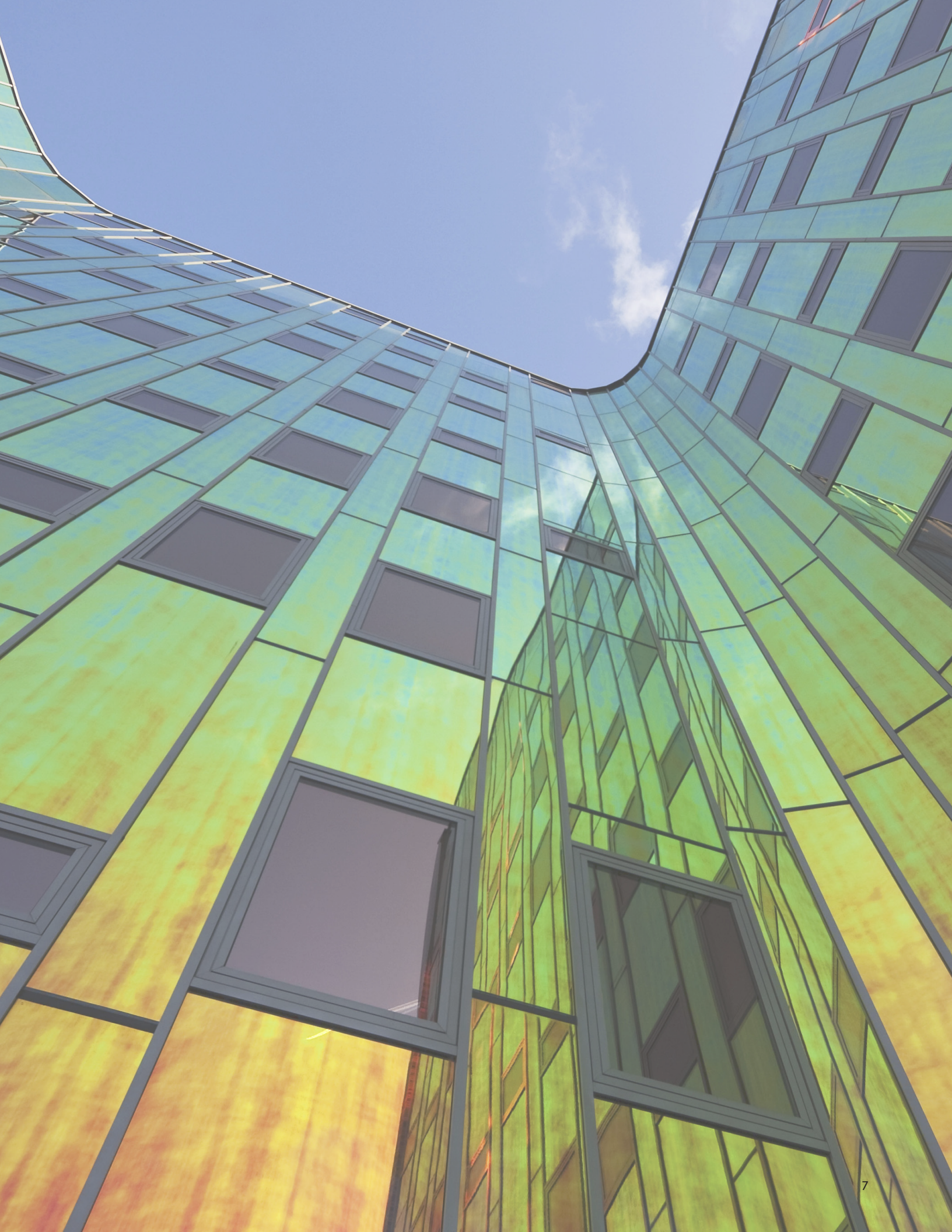
Cyber resilience program

- Incident response program management
- Technical security testing
- Threat intelligence monitoring
- Cyber risk quantification and transfer solutions

Intellectual property solutions

- Value creation strategies
- Asset valuation and value articulation
- Intellectual property liability and trade theft insurance

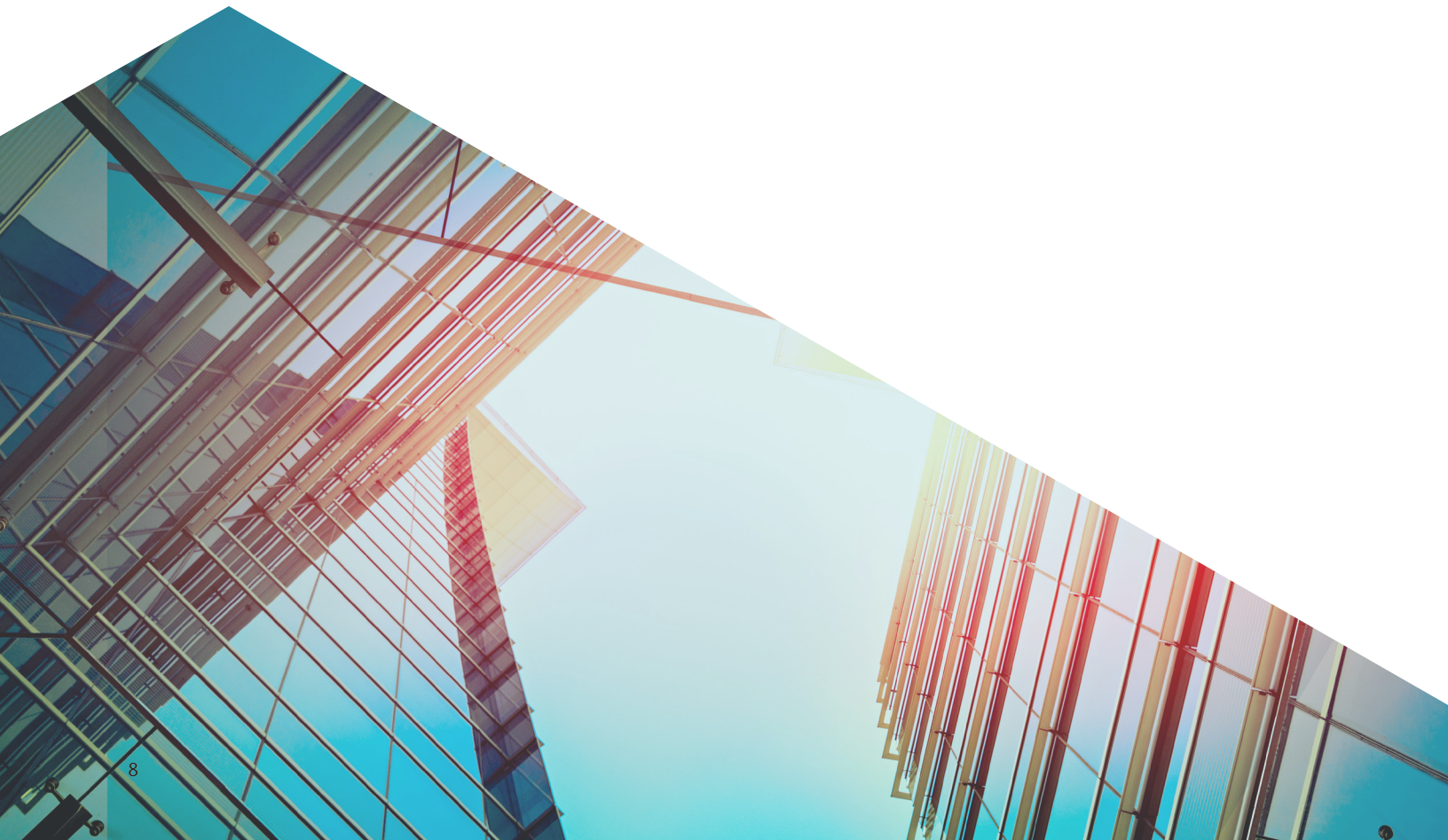




Portfolio Solutions

Operational improvement is a critical driver of value creation across a private equity portfolio. Applying consistent processes and programs can drive efficiencies and improve operations, further improving returns. Aon helps our private equity clients protect their investments and enhance value across their portfolio. Aon's dedicated portfolio team can help clients:

- Optimize coverage and reduce property and casualty cost of risk
- Implement best practices to reduce loss experience and collateral
- Manage cybersecurity risk exposures
- Realize intellectual property value
- Reduce health care and benefits costs while providing market-competitive employee benefits programs



The Aon Advantage

Aon's M&A Solutions team is solely focused on improving deal outcomes and maximizing value for our clients. We know the complexity and time sensitivity of a deal firsthand and work closely with your deal team to identify both areas of risk and areas of opportunity.





About Aon

Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

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