



Nautilus Advisers - Profile

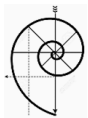
2022



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About Nautilus



Nautilus Advisers

Nautilus Advisers is a corporate finance and placement boutique, based in the UAE.

We were established in 2019.

Nautilus is led by a highly successful management team staffed by experienced investment bankers with strong credentials in deal making.



Highly Experienced Team

Our management team has been involved in a number of leading transactions with primary activities including:

- Sell side M&A advisory
- Buy side M&A advisory
- Project finance and corporate debt arrangement
- Company valuations and due diligence
- Feasibility and investment analysis



Expertise

At Nautilus we differentiate ourselves through our commitment to providing our clients with 100% senior resource focus. We choose our clients and mandates carefully to try and maximize a successful outcome for all parties involved

Profile of the founder



Ehsun Khan

Managing Director
Corporate & Investment Banking
Advisory

Ehsun started his career with **Citibank (New York)** where he joined the International Corporate Finance division. He then moved to London with Citibank before joining **Morgan Stanley** to work with the emerging markets fixed income sales and research team and as part of the Debt Capital Markets team.

In 2005, Ehsun joined **BMA Capital (a portfolio company of Abraaj)** in Pakistan as head of investment banking. BMA Capital was subsequently ranked as the best investment bank in Pakistan (according to Euromoney and the CFA institute). In 2011, Ehsun joined **TAIB Bank in Bahrain** as head of Corporate Finance and Private Equity and in 2015 joined **Protiviti Middle East as head of Corporate Finance and transaction services for the region.**

In 2019 he started Nautilus Advisers. **Nautilus is a boutique corporate finance advisory firm** and has already closed three transactions and is mandated on several exciting opportunities.

Ehsun has more than 20 years of experience as an investment banker and has successfully worked on close to USD10 billion in corporate finance transactions. His deal experience consists of transactions related to M&A and privatizations, equity capital markets, debt capital markets, as well as acting as a debt arrangement advisor for companies seeking corporate or project finance loans.

Ehsun holds a BA degree in economics from **Middlebury College in Vermont, USA**. He also has a Series 7 and Series 64 qualification from the SECP in NYC.



Why choose Nautilus Advisers

M&A experts

- We carefully select a limited number of transactions and curate our approach to meet the requirements of our clients

Personalized service

- Our approach is to become part of your corporate “family”. We operate from within your organization instead of external advisers

Senior team

- Your transaction is only handled by senior and experienced resources, instead of junior team members doing the bulk of the work

Financial expertise

- Our team members have been transacting in the GCC region since 2005 and we have an extensive network of investors

Highly experienced team

- Members are highly seasoned professionals with many years of combined experience in blue chip global firms



Deal credentials (team members)

Deal Summary (Sector Wise)	No's of Transactions	Value (USD millions)
Telecommunications	8	4,070
Sovereigns	3	2,000
Oil and Gas	3	1,098
Financial Institutions	6	503
Power	1	425
Agri-business and Food	3	395
Manufacturing	5	175
Real estate and Hospitality	3	170
Others	5	110
Social infrastructure (schools and medical)	4	95
	41	9,041

**Our Team has
completed over
USD 9 billion in
transaction value**

Deal Summary (Sector Wise)	No's of Transactions	Value (USD millions)
M&A (buy and sell side advisory)	27	4,516
Equity Capital Markets ("ECM")	3	1,035
Debt Capital Markets ("DCM") and advisory (Project Finance)	11	3,490
Total	41	9,041



Recent Transactions

Company	Stage	Role	Sector	USD M	Transaction Details
MBM	CLOSED 2019	Sell side	Facility management	15	Part of the advisory consortium for the 100% sale of one of the largest soft services Facility Management business in the UAE
Zenath Recycling	CLOSED 2020	Sell side	Waste management	10	Part of the advisory consortium for the sale of 100% of a leading Dubai based waste management businesses.
Al Muqarram Industries ("AMI")	CLOSED 2021	Sell side	Building Materials	50	Secured a binding offer for the 100% sale of a building materials manufacturing company
Project Atlas	Ongoing	Sell side	Building Materials	15	Sell side advisor for the 100% sale of a building materials manufacturing company
Project Yellow	Ongoing	Sell side	Equipment rental	35	Sell side adviser for the sale of 100% sale of regional equipment rental business



Case study | Al Muqqaram Group (“AMI”)

Value addition by Nautilus

- AMI is one of the largest manufacturers of silicone sealants, adhesives and industrial tapes in the Middle East.
- Having grown the business to maturity, the founder family was looking for a 100% exit.
- Nautilus marketed the business to a range of multinational companies and was successful in soliciting several attractive offers.
- The deal was concluded at an attractive multiple for the seller and providing a manufacturing base in a strategic location for the buyer.

Transaction overview

Description	: Sale of 100% shareholding in AMI
Role	: Sell side adviser
Client	: AMI Group
Buyer	: Soudal (Belgium)
Date	: June 2020

Key Transaction Steps

Marketing Documents	: Confidential Information Brief (“Teaser”) and Information Memorandum (“IM”)
Investor Identification/ Marketing	: identified potential investors based on strategic fit
Initial Bid	: secured non – binding offers from several interested parties
Due Diligence	: managed the due diligence process on behalf of the seller, including setting up a Virtual Data Room (“VDR”) and coordinating responses to questions
Negotiation	: helped negotiate the initial and binding bids as well as the Share Purchase Agreement (“SPA”)
Closure	: worked with the client to obtain all approvals and satisfy closing conditions



Case study | Zenath Recycling and Waste Management LLC (“Zenath”)

Value addition by Nautilus

- Zenath was one of the largest and oldest waste management companies in Dubai, however, the owner (ETA) did not have the resources to support the growth of the business and was looking to divest.
- We were able to identify a buyer for whom the client mix and the geographical presence was an excellent complement to their own business.
- The deal was concluded at an attractive transaction multiple for the seller.

Transaction overview

Description	:	The sale of 100% shareholding in Zenath Recycling
Role	:	Part of sell side advisory consortium
Client	:	ETA group (the owner of Zenath)
Buyer	:	Averda
Date	:	2019

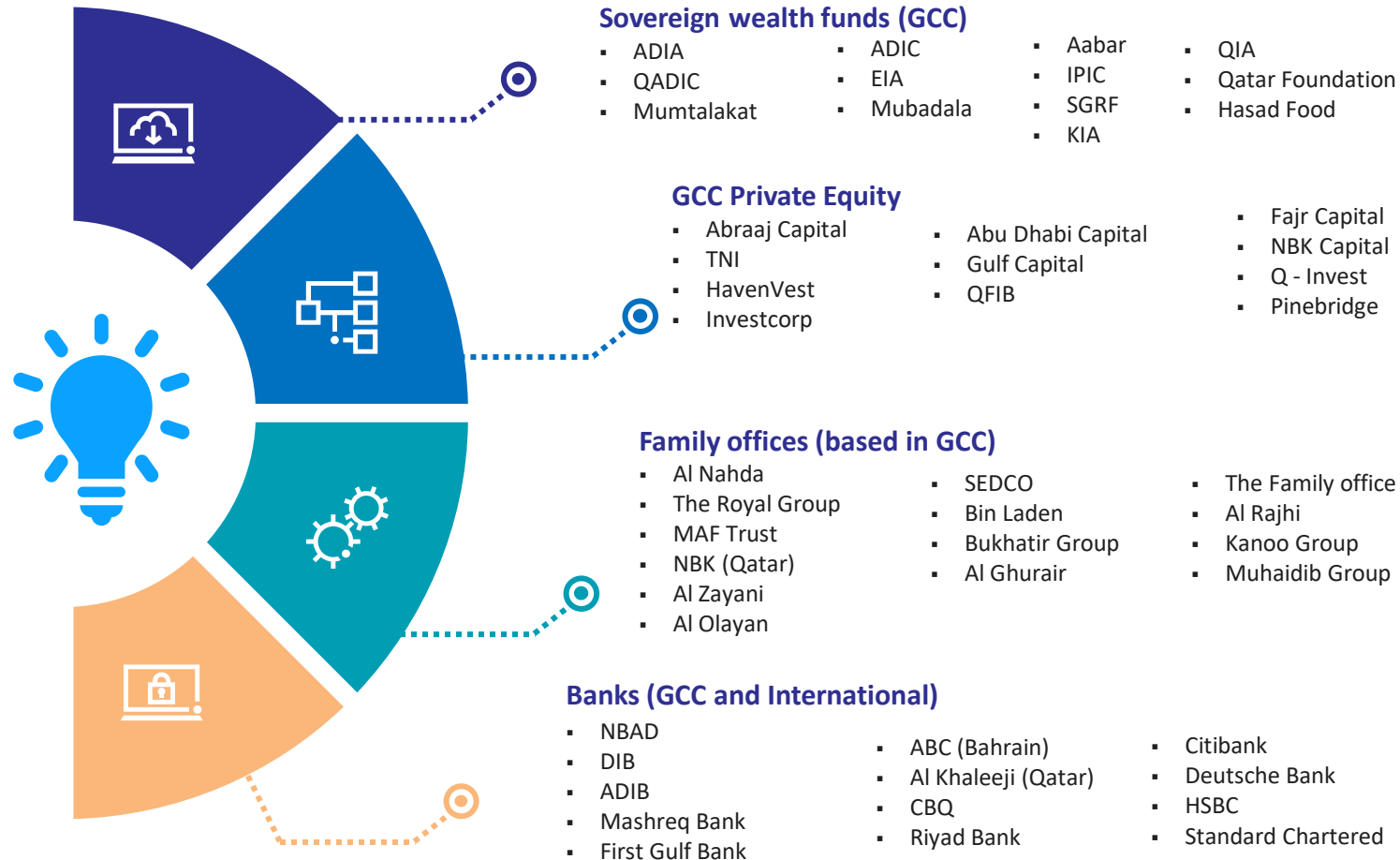
Key Transaction Steps

Valuation	:	Fair value estimation based on DCF, compco and precedent transactions
Transaction documents	:	Confidential information brief and detailed information memorandum
competitive process	:	Reached out to a range of potential investors including strategic (peers and competitors), PE and family office
Due Diligence	:	Managed the due diligence process for the client (legal and financial)
Negotiation	:	Lead the negotiations process and interacted directly with the buyer
Valuation	:	Fair value estimation based on DCF, compco and precedent transactions



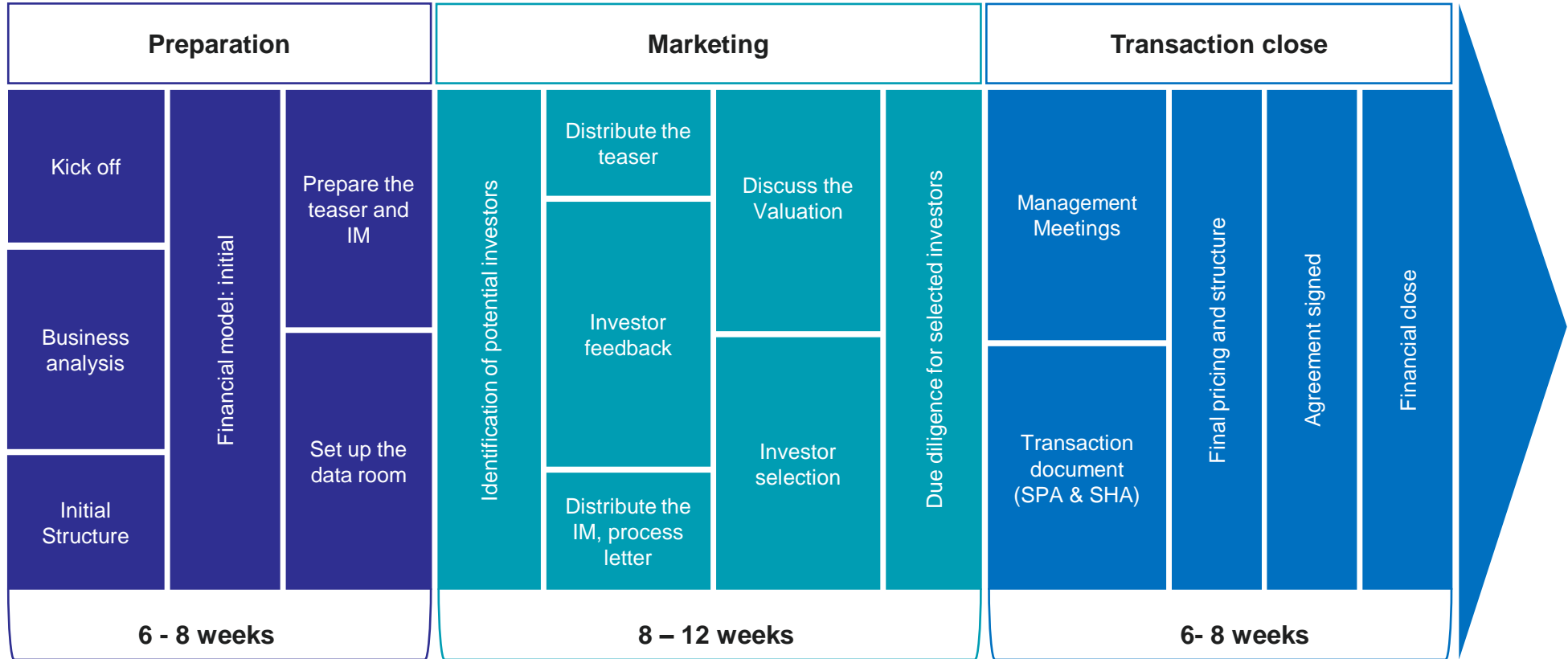
Distribution| Access to investors and banks

A selection of our client relationships across different types of investors














Key Offerings| M&A (Sell Side) advisory















Mergers & Acquisitions | Selected team member credentials

Client	Advisory role	Industry	Transaction size (USD millions)	Transaction overview
	Sell side	Facility Management	20	Advising on the sale of 100% stake of the company
	Buy side	Wearable Technology	15	Advising on the acquisition of a significant minority stake in the company
	Sell side	Waste management	10	Advising on the sale of 100% stake in a waste management company
	Buy side	Telecoms (Incumbent fixed line)	2,600	Advised on the acquisition of Pakistan Telecom (PTCL)
	Buy side	Telecoms (Mobile)	700	Advised China Mobile on the acquisition of Warid Telecom
Pakcom	Sell side	Telecoms (Mobile CDMA)	150	Co - mandated with Deutsche bank to sell a controlling shareholding
	Buy side	Telecoms (Fibre optic broadband)	40	Advised on the acquisition of a controlling stake in Nayatel
	Buy side	Telecoms (DSL broadband)	20	Advised on the acquisition of a 100% stake in Maxcom
	Sell side	Telecoms (Mobile CDMA)	40	Advised on the sale of a controlling stake
	Sell side	Real Estate (Shopping mall)	200	Acted as advisor to place equity with GCC real estate investors













Mergers & Acquisitions | Selected team member credentials

Client	Advisory role	Industry	Transaction size (USD millions)	Transaction overview
	Sell side	Hotels (Online accommodation)	100	Acted as the sell side advisor for the sale of a 75% stake
	Sell side	Hotels	40	Acted as advisor on the sale of 100% shareholding in Park Hotel
	Sell side	Hotels	15	Acted as advisor on the sale of 100% shareholding in Shangri La Hotel
	Sell side	Banking	163	Advised on the sale of a 65% stake to the IFC / Nomura Bank lead consortium
	Sell side	Banking	100	Advisor to the Government of Pakistan on a 100% stake sale
	Sell side	Banking	40	Advisor for the sale of 100% shareholding to Summit Bank
	Financial advisor	Banking	100	Advisor for the merger of Al Baraka Pakistan with Emirates Islamic
	Buy side	Refinery	150	Advised Abraaj on the proposed acquisition of NRL
	Sell Side	Industrial Chemicals	15	Sale of a majority shareholding in NIMIR Chemicals
	Buy side	Pharmaceutical	20	Advised Martin Dow on the acquisition of 100% stake in Roche Pakistan

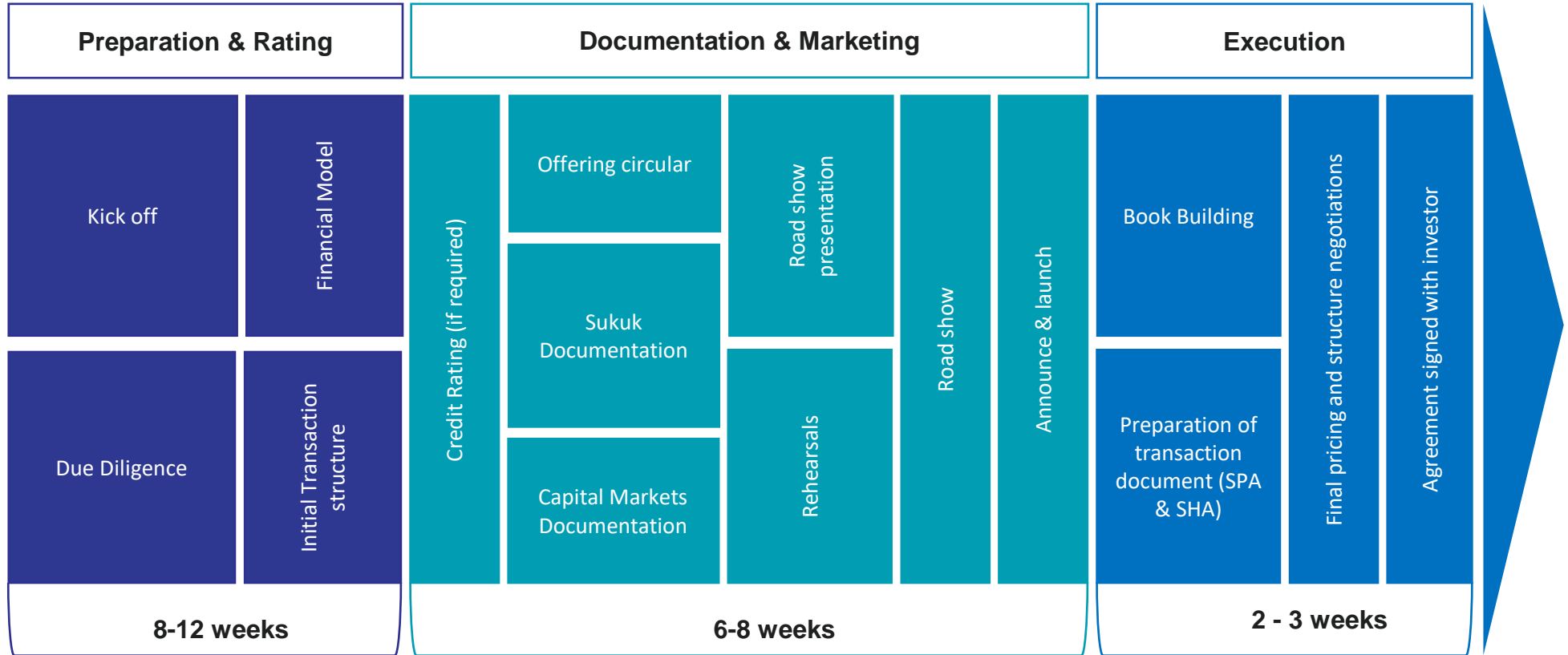


Mergers & Acquisitions | Selected team member credentials

Client	Advisory role	Industry	Transaction size (USD millions)	Transaction overview
 BAOSTEEL	Buy side	Steel	362	Acted as the Buy side advisor (along with Rothschild's) on the privatization of Pak Steel
	Sell Side	Tractors	120	Sell side advisor on the sale of a 60% shareholding
	Sell Side	Footwear	20	Private placement of a minority shareholding
	Buy side	Fertilizer	270	Advised Best way during the privatization of Pak American Fertilizer
	Sell side	Fast food	50	Advised the shareholders of KFC (Pakistan) on the sale of a majority stake
	Sell side	Schools	100	Sell side advisory for the sale of a 25% in Beacon house schools
	Buy side	Medical labs	10	Advised Abraaj on the acquisition of Chughtai labs
	Buy side	Power	400	Advised TAIB on the proposed acquisition of Trakya 500 MW station in Turkey
	Sell side	Power	25	Advised the Tapal Group on the sale of shareholding in Green power wind
	Sell side	Construction	20	Advising owners on the sale of a majority shareholding

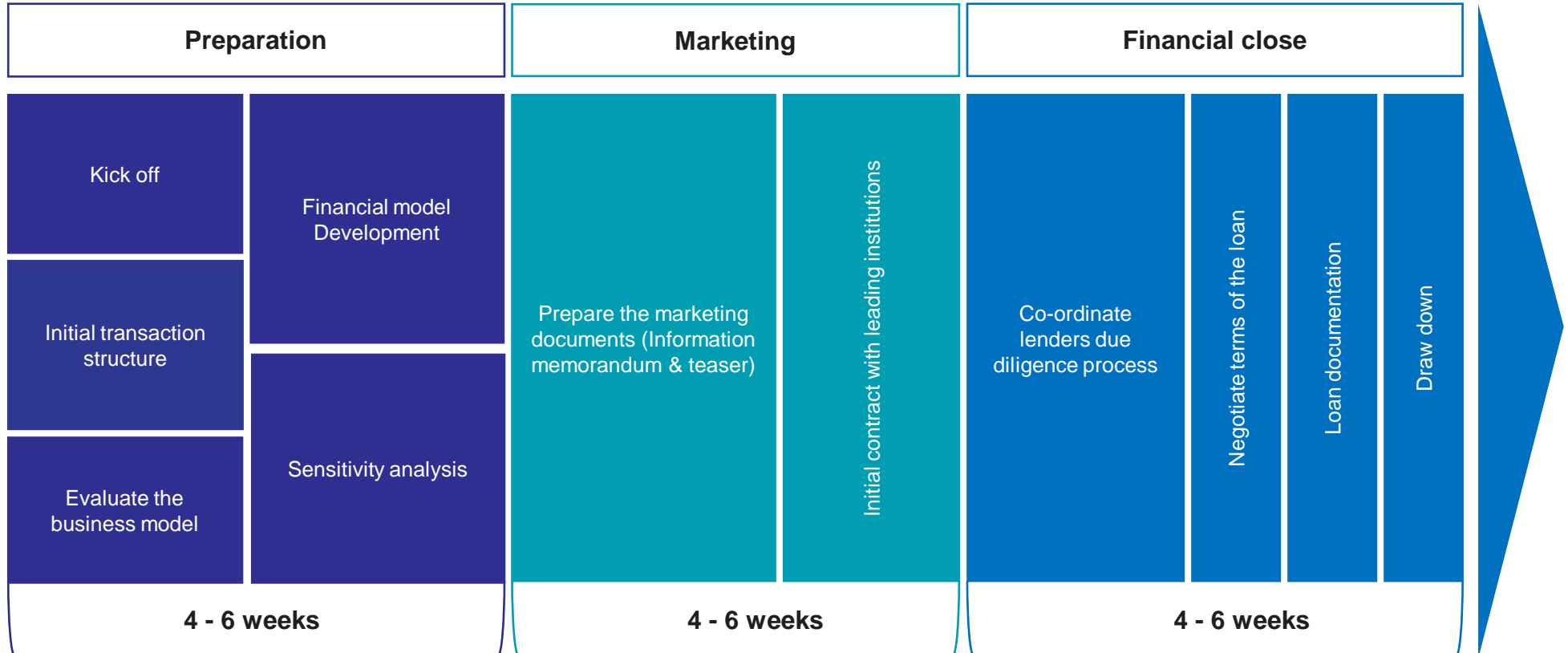


Key Offerings| debt capital markets (Sukuk)













Key Offerings | debt advisory and project finance



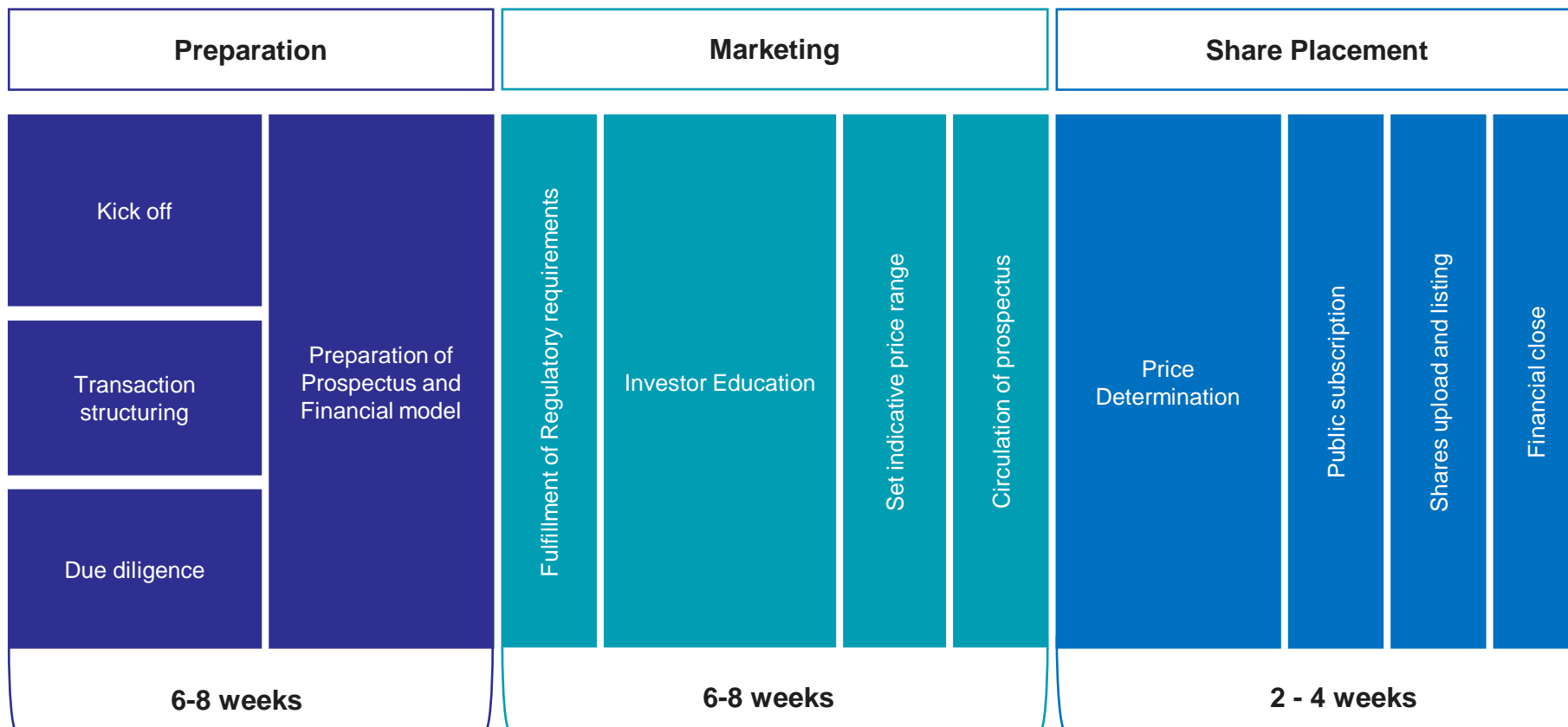


Debt Capital Markets & Advisory| Selected team member credentials

Client	Advisory role	Industry	Transaction size (USD millions)	Transaction overview
	Financial advisor	Telecoms (WiMax Broadband)	60	Acted as financial advisor to arrange corporate debt for commercial expansion
	Financial advisor	Telecom (Towers)	1000	Acting as financial advisory to arrange debt
	Financial advisor	Hotels	80	Acted a financial advisor to refinance existing bank debt
	Financial advisor	Steel Manufacturing	60	Acted as financial advisor to arrange corporate debt for commercial expansion
	Financial advisor	Sugar and Food	700	Acted as financial advisor to arrange acquisition funding
Stonehouse Holdings	Financial advisor	Mining and contracting	100	Advised Stonehouse on arranging acquisition funding to buy BCM
	Financial advisor	Sugar and Food	300	Acted as financial advisor for the issuance of a debut Sukuk
	Lead Manager	Sovereign	1,000	Lead Manager / bookrunner for the inaugural eurobond issue
	Lead Manager	Sovereign	500	Lead Manager / bookrunner for a eurobond issue







Key Offerings| equity capital markets





Equity Capital Markets| Team member credentials

Client	Advisory role	Industry	Transaction size (USD millions)	Transaction overview
	Financial advisor	Banking	80	Advisor for the rights issue transaction
	Financial advisor	Securities Depository	10	Lead Manager for the proposed listing of CDC on the KSE
	Lead Manager	Oil and Gas - upstream	811	Acted as lead manager on the GDR listing of OGDCL on the LSE
	Lead Manager	Oil and Gas - upstream	50	Acted as lead manager for the local listing of OGDCL on the KSE



Nautilus
Advisers

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