

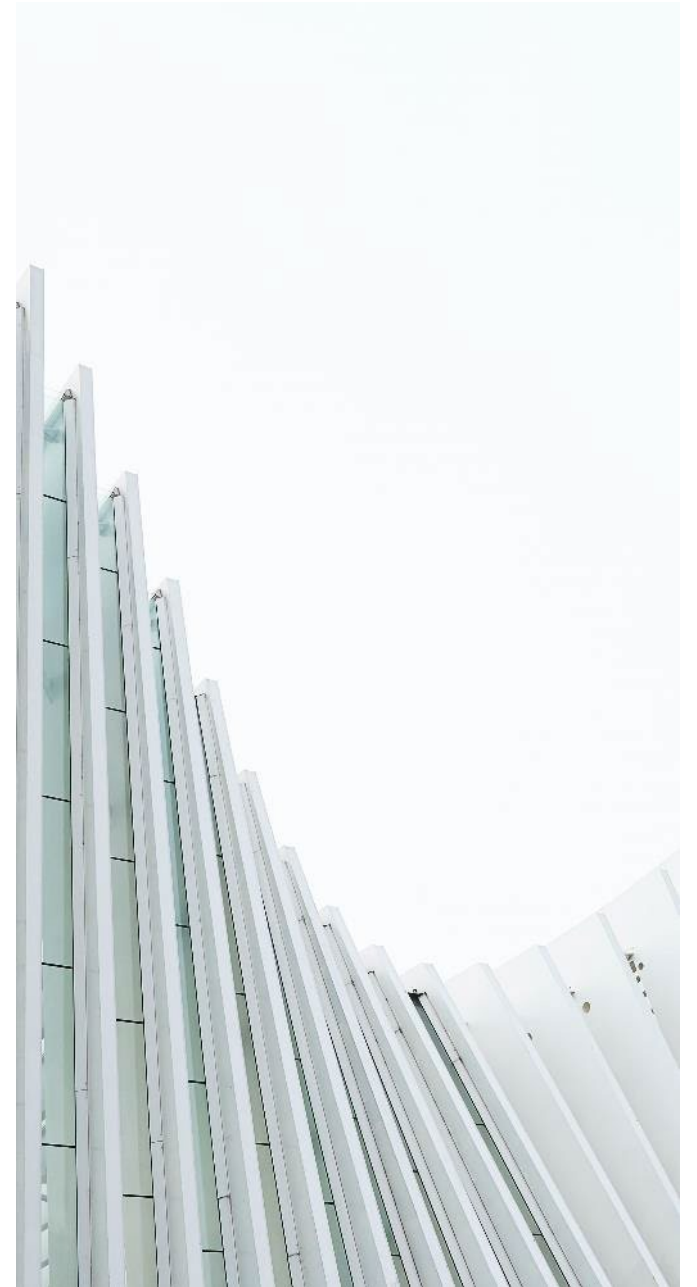
# 12th IBA European Corporate and Private M&A Conference

## Refuse to lose – life pitch in front of a general counsel panel Paris, February 2024

Have you ever had to conduct sales presentations to win business? Surely you have! Interestingly, however, most of us have never been formally taught this skill and so generally think it is more a question of talent and luck than of hard work and preparation. The short response to this is: presenting at a so-called beauty parade is both an art and a science. In this session, the panel will engage in a live pitch. Two transaction lawyers will be pitching together for an upcoming major cross-border transaction and three general counsels will, under the lead of our moderator, evaluate the pitch. In doing so, the panel will cover the most important aspects that you need to consider for your next pitch!

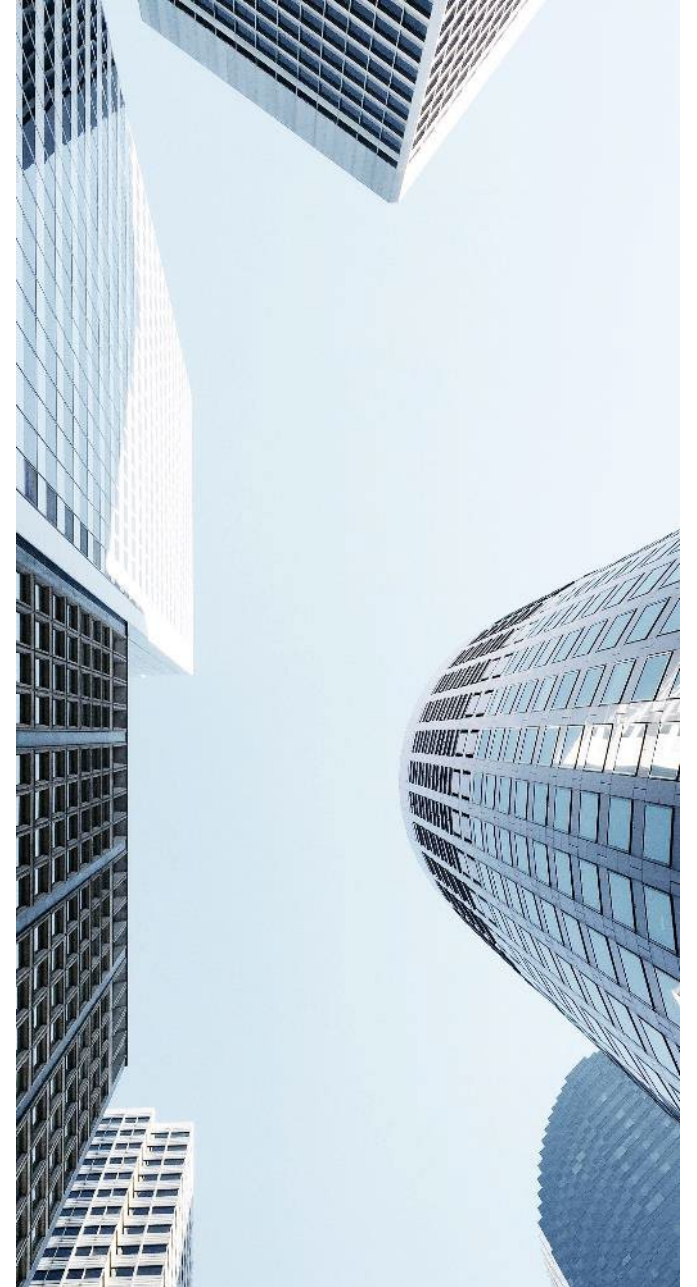
# REFUSE TO LOSE – LIFE PITCH IN FRONT OF A GENERAL COUNSEL PANEL

- Speakers:
  - Adina Shapiro, Partner, Herzog Fox & Neeman
  - Amandine Daviet-Deniaud, General Counsel, Clariane
  - Giovanni Pedersoli, Partner, PedersoliGattai
  - Katja Roth Pellanda, General Counsel, Zurich Insurance
  - Michael Coates, General Counsel Corporate, Shell
- Moderator:
  - Pedro Pérez-Llorca, Managing Partner, Pérez-Llorca



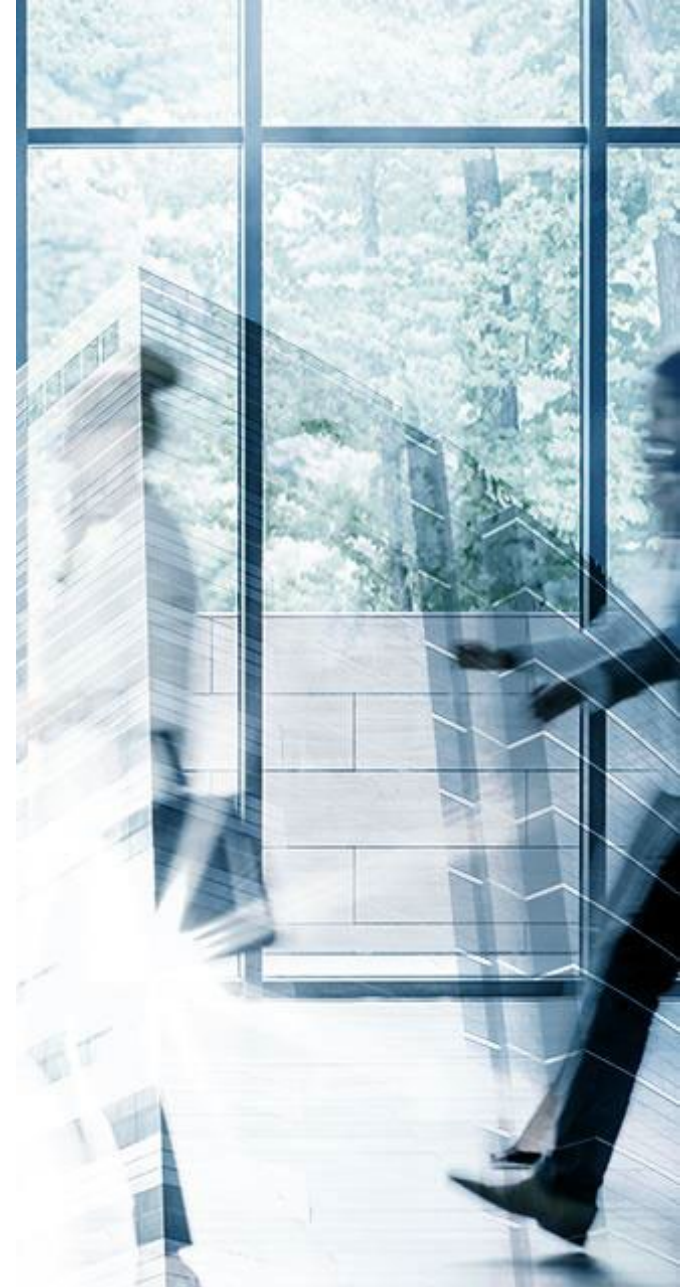
## TRANSACTION OUTLOOK

- Large cross-border M&A deal on buy side
- Target is Stress LTD., a private Italian company mainly operating in Italy and Israel which, in turn, owns subsidiaries in fifteen (15) additional jurisdictions
- The purchaser is Wellness Inc., a publicly traded multi-national corporation in the health tech industry
- Various antitrust and other regulatory approvals are required
- Status – advanced stages of LOI negotiation



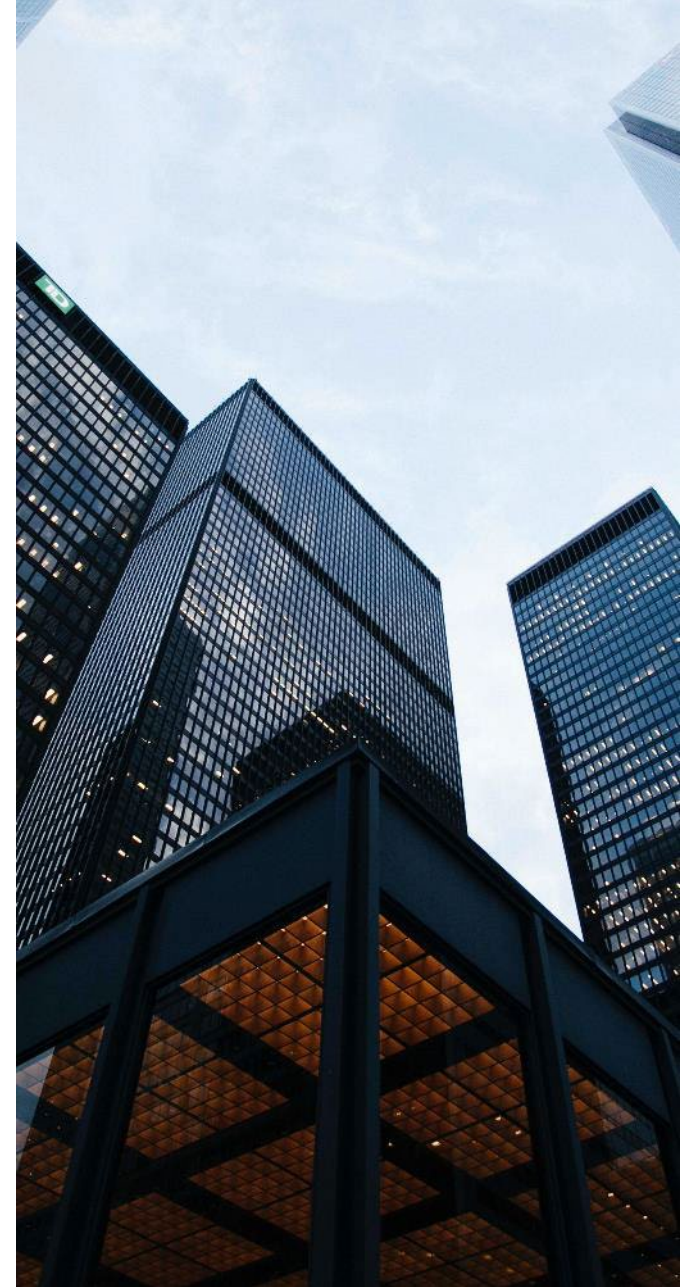
## CLIENT REQUIREMENTS. NON-FEE RELATED

- Law firms set up:
  - Expertise
  - Values
- Approach to transaction:
  - Due diligence
  - Help with negotiations
- Compatibility with client panel requirements:
  - Diversity
  - Reporting
  - Legal tech tools (AI)
- Capacity for ensuing litigation



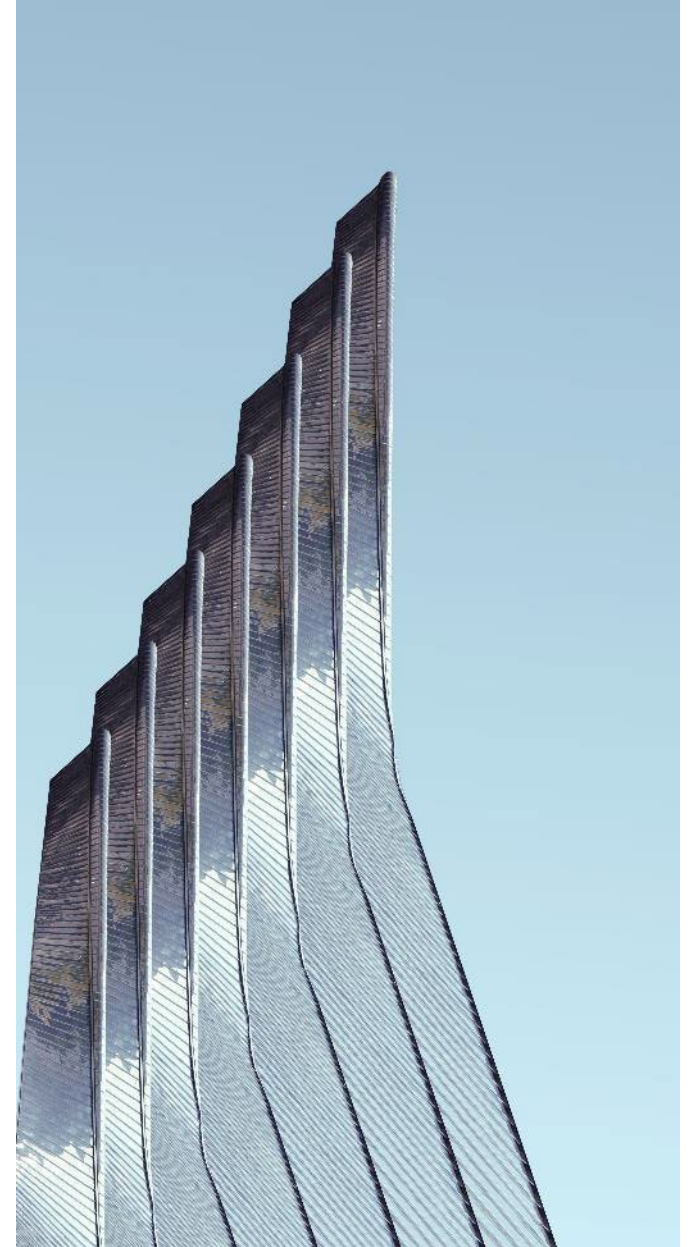
## CLIENT REQUIREMENTS. FEE RELATED

- Binding estimate with hard cap
- Broken deal discount
- Assumptions on:
  - Timing
  - Due diligence
  - Involvement of law firms in negotiations
  - Other



## LAW FIRMS' PERSPECTIVE

- Two (2) pitching law firms working as a team
- Independent, leading M&A law firms in their jurisdictions
- Law firms are not members of client panels
- Transaction is path-breaking and very high-profile (deal of the year)
- Ensuing litigation may be substantial
- Pitching law firms believe they are competing with a very large US law firm in both client panels...



ADINA & PARTNERS  
GIOVANNI E ASSOCIATI

PROPOSAL FOR REPRESENTATION  
OF

WELLNESS INC.  
IN THE ACQUISITION  
OF STRESS LTD  
'PROJECT PANEL'

WHO WE ARE

# PROJECT MANAGEMENT

# PRELIMINARY TRANSACTION STRUCTURE CONSIDERATIONS

# FEE PROPOSAL

QUESTIONS?