

Watching over your  
M&A Journey in  
Consumer Healthcare  
from beginning to end



Start your M&A Watch  
journey today: focus your  
acquisition strategy, buy  
well, build long-term growth  
and exit high!

## M&A Watch **Foundation Report**

Comprehensive global  
transaction database  
with complete  
financial metrics

Critical data,  
insights, analysis  
of “must-do’s” and  
success factors

Valuation  
benchmarking built  
from 150+ completed  
transactions

Watchlist of likely  
assets that might  
come to market in  
next 2-3 years

## M&A Watch **Essential**

Our Essential subscription provides objective, critical intelligence on the global M&A landscape month-on-month to uncover the deal playbook and signal what’s next.

## M&A Watch **Spot the Deal**

Goes further. Built for corporate development teams actively managing a pipeline and wanting a clear, balanced view of market potential and likely targets.

Make Buy-to-Build and  
Divestment decisions  
with confidence

Portfolio Strategy

Capital Allocation

Competitive Intelligence

Transaction Readiness



## 1 Consumer Healthcare specialist

For over 48 years, we have focused exclusively on Consumer Healthcare, bringing a depth of insight and market understanding that others can't match.

## 2 Extensive advisory experience

We have hands-on transaction experience and have supported many PE sponsors and strategic buyers on actual deals, on both the buy and sell side.

## 3 Objectivity & facts. No rumour-mongering.

Investment banks tell you what is good about a deal. We give you a balanced view of the pros and cons of each target and the size of the prize.

## 4 Forward-looking strategic support

Our insights and interpretations will help you better understand the playbook and anticipate future trends and the likely assets that might come to market.

## Trusted advisors to leading strategic and financial buyers on high-profile Consumer Healthcare transactions

### CapVest/Stada

Specialist adviser to CapVest on the Consumer Healthcare workstream

### Dr Reddy's/Haleon

Buy-side due diligence on the Nicotinell acquisition plus integration

### Cooper/Viatris

Sell-side strategic consulting on Viatris's OTC portfolio divestment

### Zentiva/Sanofi

Commercial due diligence for Zentiva's acquisition of Sanofi OTC assets



**Nicholas Hall** Executive Chairman & Creative Solutions Director is widely recognised as a global authority on OTC, Rx-to-OTC switch and the retail healthcare sector, with 40+ years service in the industry. Following extensive marketing and general management experience at Procter & Gamble, Vicks and GD Searle (Pfizer), he set up his own consultancy in 1978.



**Chirag Sharma** Associate Director, M&A, Creative Solutions joined Nicholas Hall Group in 2023, after 8+ years at Ernst & Young's Strategy and Transaction team focusing on Consumer Healthcare. He is an expert on M&A and managed and delivered many strategic projects for top multinationals including Haleon, Bayer, Sanofi, and J&J as well as small-to-medium sized companies.

# M&A Watch Foundation Report

M&A Watch starts with the Foundation Report and outlines the fundamental strategic framework for successful dealmaking in the Consumer Healthcare sector. Drawing on the analyses of 150+ recent acquisitions, the report provides credible valuation ranges and benchmarking for buy-to-build and divest decisions, the critical success factors and the likely assets that might come to market in the next 2-3 years.

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## M&A Transaction Database with complete financial matrix (150+ deals 2020-YTD'25)

### Transaction Details

- Announcement date
- Target company name
- Buyer/Acquirer name
- Geographic headquarters
- Transaction type

### Financial Metrics

- Enterprise Value (€m)
- Revenue (€m)
- EBITDA (€m)
- EV/Revenue multiple
- EV/EBITDA multiple
- Buyer category classification

### Coverage

- Europe, North America, APAC, Latin America
- Geographic & sub-sector breakdown
- All buyer profiles: Big Pharma, FMCG, Private Equity

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## Strategic Intelligence Report to help develop your portfolio strategy, competitive positioning and optimise capital allocation

### Multiple Trend Analysis

Benchmark valuations across segments and deal types

### Comparable Transaction Analysis

Find relevant precedents for your specific situation

### Buyer Behaviour Patterns

Understand how PE sponsors vs strategic buyers approach valuations

### Deal Rationale Context

Understand the strategic drivers behind valuation premiums

### Valuation Analysis & Benchmarking

Benchmark by deal size, geography, and product category

### Case studies of notable transactions

Strategic rationale and implications for sellers, buyers and strategists

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## Company & Assets Watch List to help identify potential targets

Profiles high-probability, corporate carve-out and asset-specific opportunities and identifies local hero brands and sleeping beauties for strategic portfolio expansion.

# M&A Watch Annual Subscription Modules

## Choose the subscription that fits your needs!



### M&A Watch **Essential**

Month-on-month deal intelligence to help uncover the playbook and signal what's coming next. Each month, we analyse global deal activity, buyer behaviour, valuation trends and strategic developments to provide a balanced assessment of where value is being created and where expectations may be running ahead of reality. A year-end annual review examines critical success factors and forecasts the 2027 deal pipeline.

#### M&A Watch **Foundation Report**

**News alerts & monthly round-up of M&A deals**  
**Monthly & quarterly strategic M&A intelligence**  
**Year-end annual review**

**25 Consulting Hours for customised M&A support**

### M&A Watch **Spot the Deal**

Goes further. Built for corporate development teams actively managing a pipeline. Each quarter, we screen the Consumer Healthcare universe, score assets by deal readiness and strategic fit, and deliver a watchlist of targets most likely to transact within the next 12 months. We map private equity portfolios and identify financial sponsors approaching exit timelines and flag likely opportunities before any formal mandate. Our proprietary DB6 database provides brand and company performance data to power your portfolio Gap Analysis and validate strategic fit.

#### Everything in M&A Watch **Essential**, plus

**Quarterly hot target identification**  
**PE ownership & exit analysis**  
**Consumer Healthcare sales data & portfolio analysis**

**50 Consulting Hours for customised M&A support**

### M&A Watch **Consulting Hours**

Every subscription includes direct access to our M&A advisory team, the specialists behind some of the sector's most complex recent due diligence assignments. Use your consulting hours for:

**Asset profiling**  
**Live opportunity assessment**  
**Customised Segment Attractiveness Mapping**  
**Deep-dives into relevant transactions**

Note: High-level M&A advisory, including due diligence, is a separate engagement

## Ask for a Quote

**Our annual subscription modules are flexible, can be customised and offer high return on investment.**

To find out more, or to arrange a confidential discussion, please contact Chirag Sharma, Associate Director, M&A on [chirag@nicholashall.com](mailto:chirag@nicholashall.com) or +44 7721 521813