



Merg

Driving Transformative M&A Integration
in the Private Equity Sector

April 2025

About Merg

M&A Integration expertise for Private Equity-backed businesses



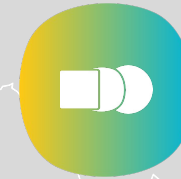
**M&A Integration
& Carve-outs**



**Private Equity
specialism**



Merg



**Post-Integration
Transformation**

Experience

- 50+ M&A projects delivered across multiple sectors
- Trusted by 10+ Private Equity clients
- End-to-end perspective: Big 4, strategy boutiques, in-house leadership and Private Equity Value Creation teams
- Led bolt-ons and large deals up to \$7bn
- Track record of delivering tangible results and de-risking investments

Geo

- London-based, with full flexibility to travel to client sites
- Extensive global and cross-border transaction experience
- Worldwide network of trusted associates offering functional expertise, local knowledge, and language support

Value

- Seamlessly integrate as an interim or embedded team — not your typical consultants
- Hands-on support from integration strategy to program execution
- Immediate impact from day one
- Cost-effective, high-impact alternative to large consultancy firms



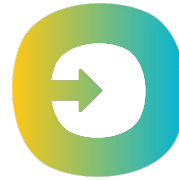
What we Do

We lead M&A programs to *deliver deal value* and *reduce risks* for Private Equity firms and their portfolio companies



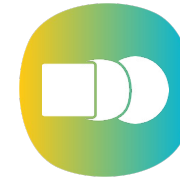
M&A Integration

- Integration Plans (pre & post close)
- Signing to Closing preparation
- Announcement comms
- Day 1 changes & compliance
- Quick wins and synergy opportunities
- Post-close discovery
- Integration leadership (IMO)
- Functional workstream support
- Knowledge transfer to internal team



Carve-outs

- Buy-side or Sell-side planning
- Transition Services design
- Stand-alone capability build
- TSA Management
- Integrating carve-outs
- Program leadership (CMO)
- Functional workstream support



Transformation

- 2nd Wave Integration
- Consolidating unintegrated business acquired previously
- Transformation programs (PMO)
- Value Creation support for P.E.
- Cost reduction initiatives
- Training and Capability development



Why Work with Us

PE firms tell us its the value and approach we bring that makes us different to big consultancies, and is why they prefer to work with us

Expertise on Demand

- **Proven, trusted expertise** - PE firms choose us for our track record in delivering successful, high-impact integrations—when synergies are a major part of the value creation plan
- **Senior experts** - no junior consultants or bloated teams. You'll work directly with experienced M&A practitioners who've led numerous deals
- **Perfect fit for mid-sized deals** - our business model is designed for mid-market transactions—flexible, fast-moving and free of unnecessary structure or cost
- **Tailored, deal-specific teams** - from an interim to a small teams, we resource lean, focused teams that fill capability and capacity gaps to meet the deal's unique needs

Execution Focus

- **Faster Implementation of Synergies** - we accelerate operational improvements and synergy capture using proven structures, tools, and methods
- **End-to-End Integration Support** - from strategy through to implementation—we don't just advise, we execute. We're at your side throughout the full lifecycle
- **C-Level Strategists who get Hands-On** - our senior consultants can talk big picture with investors and roll up their sleeves to deliver results on the ground
- **Cross-Functional capability** - we cover all integration workstreams from diligence and planning through to implementation—across functions and geographies

Collaborative Mindset

- **Attitude matters** - we're pragmatic, collaborative, and low-drama. No egos, no fluff—just experienced people focused on getting the job done well, together
- **Embedded within Your Team** - we don't sit on the sidelines advising, we work alongside your PE team, management teams, contractors and advisors bringing the team together
- **Best Practice + Practical Know-How** - We bring frameworks, tools, and decades of hard-won lessons to get ahead of risks openly and avoid common mistakes
- **Transparency and Flexibility** - Clear rates, flexible engagement models, and open communication—so there are no surprises, ever



Programme Structure

Integration programs need to be tailored to the integrating businesses, but we generally set up a simple governance structure and cadence quickly. It evolves and transitions into project-based reporting during execution

Governance
(PE and Execs)

Board / PE

PE Value Creation

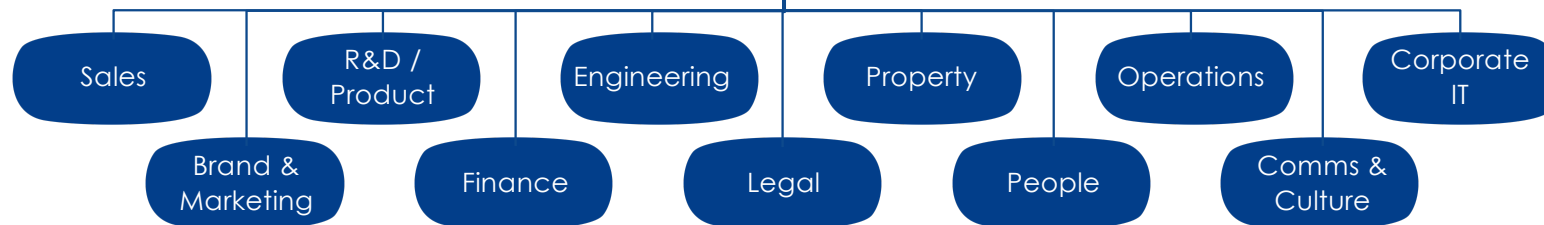
Integration Steering Committee

Integration leadership and
cross-functional workstreams

Integration Lead

IMO

Synergies



Product and Functional workstreams with '2 in a box' pairs representing each businesses (regardless of relative size).
Internal leads are better if they have experience and bandwidth to perform these roles.



Private Equity Specialists

We've worked with many Private Equity firms over the years - Merg is building a strong reputation as a trusted partner for M&A program leadership, particularly where integrations is a critical lever for portfolio value creation



Whether working alongside the Portfolio Operating / VC Team or embedded within the PortCo as interim management, we integrate seamlessly



Please ask for P.E. references

Portfolio Companies and other Clients

50+ mergers, acquisitions and carve-outs delivered across industry sectors — bringing proven, hands-on experience that reduces execution risk and drives confidence in end-to-end programme execution

SAUFLO

Storal



iDHL



EssilorLuxottica



Please ask for client references

Case Study:

Storal Integration



Integration & Transformation leadership for an acquisitive Graphite Capital portfolio business

- Led the integration and transformation programme for Storal following its acquisition of Children First nurseries, beginning from Day 1
- Worked closely with the CEO and Chief Strategy Officer to establish and run the Programme Management Office (PMO), coordinating internal teams and external contractors across a group that was doubling in size to 53 sites
- Oversaw integration and transformation initiatives spanning all functions — from property and finance to compliance and operations. Facilitated integration workshops to accelerate discovery and planning
- Managed the SteerCo and provided monthly Board updates, with weekly interim reports and deep dives during the planning phase
- Led the setup and delivery of workstreams, stepping in directly to support areas with capability or capacity gaps — including end-state design, system selection, change management, and process redesign
- Successfully recruited and transitioned responsibilities to a Digital Programme Director to lead the final phase of system implementation and integration

"Andrew played a critical role in helping us navigate a large and complex acquisition. He quickly adapted to a new sector and embedded himself in the business, demonstrating exceptional interpersonal skills and a strong grasp of the operational and cultural sensitivities at play. His ability to build trust, good structure and governance and align a wide range of stakeholders made him an invaluable partner during a pivotal period for the company"

Sarah Mackenzie, Chief Executive Officer, Storal



Case Study:

Skype carve-out



\$2.75bn Separation Program & TSA Lead for Skype during the sale from eBay to Silverlake Partners

- Managed a \$25M program budget and led 10 global workstreams with a distributed team comprising internal staff, contractors, and third-party partners — including a six-person embedded integration team
- Directed the identification, setup, and delivery of over 60 projects across the separation, including a new SAP implementation, complete HR systems replacement, establishment of new offices, design of a target operating model, and renegotiation of key contracts
- Oversaw the Transitional Services Agreement (TSA) and intercompany relationship with eBay. Took interim ownership of new business functions during setup, advised on key leadership hires (e.g., CIO), launched vendor RFP processes, and built external teams to meet integration milestones
- Delivered high client satisfaction — Skype re-engaged us to lead all subsequent acquisition integrations prior to the Microsoft acquisition. This included the integration of Qik (US and Russia), with a particular focus on aligning product strategy and roadmap, and planning the integration of GroupMe, ensuring alignment with Skype's operating model and growth objectives

We used Andrew and his team for several important projects at Skype including our separation from eBay and our acquisition of Qik. His ability to bring in experienced resources quickly was very helpful. I found them to be professional, easy to work with, and focused on execution. I would recommend them highly.

Fred Becker, Corporate Development Director, Skype





Bio:

Andrew Scola



andrew@merg.consulting
[+44 7764 235220](tel:+447764235220)
[LinkedIn](#)

M&A expert working with PE-backed businesses on complex M&A programs. Ex Deloitte, PwC, Global PMI Partners

Background

- 25 years experience working with large and mid-size companies directly and through PE investors
- Advised on strategic planning and supported clients with executing all aspects of mergers, acquisitions and carve-outs
- Expert in large and small M&A programs, across borders, languages, cultures, legal and regulatory jurisdictions
- Consultant for PwC, IBM and Deloitte
- Founded and led Global PMI Partners for 10 years before starting Merg Consulting
- In-house Head of Acquisition Integration
- CTOO and on the Board of Aston Lark
- Chief Integration Officer at Brainlabs Digital
- Published author of Cross-Border Mergers and Acquisitions (Wiley Finance, 2015)
- Guest speaker on M&A at Imperial College Business School

Skills

- Deep technical expertise on all operational aspects of M&A program strategy and execution from Integration Planning and Governance through to TSA Management
- Private Equity expertise, both directly for PE firms Operating / Value Creation teams and for portfolio company executive teams
- Adept with complex stakeholder management
- Focused on knowledge transfer and upskilling inhouse teams to manage future M&A through playbooks and mentoring
- Industry sectors – SaaS, tech, professional services, pharma, healthcare, industrials, consumer goods, financial services, gaming, automotive
- Also experienced in Joint Venture programs, restructuring, transformation and geo-expansion (set up Apple's sales entity in Turkey)

Experience

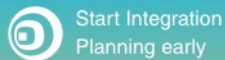
Led 50+ M&A programs totalling over £24 billion in deal value, including:

- Merger of Aston Lark (Bowmark Capital), then numerous consolidation integrations at Aston Lark (after acquired by Goldman Sachs)
- 6 integrations of product diversification and geographic expansion targets whilst Chief Integration Officer at Brainlabs Digital (Livingbridge then Falfurrias Capital)
- 3-way FinTech merger between CUBE (Hg Capital), a Thompson Reuters carve-out and Reg Intelligence
- Merger of Storal (Graphite Capital) with Children First
- Separation of Skype out of eBay to SilverLake Partners and subsequent acquisitions
- Integration of Kolak into Europe Snacks (Seven2)
- Activision Blizzard integration of King.com
- Coopervision integration of Sauflon Pharmaceuticals and JV with EssilorLuxottica on Sightglass Vision
- Ford carve-out of Jaguar LandRover



M&A Integration – Top 10 Tips

In every meeting we are asked what are the most critical things to get right. We believe experience is the single biggest determinant of integration success and value creation, but here are some others:



Start Integration Planning early

Don't wait until the deal is signed. Integration success is often based on early planning - especially around people, systems, and culture- so start in parallel with Diligence



Value Drivers must lead the Integration

Synergy and value-creation targets must come first, drive Integration Guiding Principles and shape the integration roadmap. Focus effort where it moves the needle



Leadership alignment is essential

Integration will stall without clear direction from the top. Mis-alignment or miscommunication between management, sponsors, advisors and integration team members erodes momentum



People decisions can't wait

Clarity around leadership appointments, job roles and reporting lines should be fast and fair. Ambiguity drains morale and stalls progress



Tech integration takes longer than you think

Technology, systems and data integration are now normally the critical path areas for integrations and time, cost and complexity is often underestimated. Bring IT in early, manage expectations and align roadmaps



Don't attempt to boil the ocean

Prioritise ruthlessly. Focus on critical Day 1 and 100-day activities that impact stability and value. Avoid trying to do everything at once, especially in businesses already going through unusual levels of change



Integration is a full-time job

It can't be done well if it's a side project. Assign dedicated resources that can focus on the integration and make sure the Integration Lead has both authority and bandwidth to lead the programme



Culture clashes kill value

Cultural misalignment can quietly derail well-planned integrations if not proactively addressed. Invest time in understanding and bridging differences early, pay attention to communication norms and styles and lean into culture



Communication is the glue

Frequent, honest communication keeps stakeholders engaged and aligned — from Execs to front-line teams. Silence breeds anxiety, rumours and resistance



Governance drives progress

Just like personal goals, consistency is key. Regular check-ins, issue escalation and milestone tracking keep things moving. Without structure, integration drifts — or derails



We look forward to working with you.
Please contact us to discuss how.



Merg

www.merg.consulting

andrew@merg.consulting

[+44 7764 235220](tel:+447764235220)