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events



PROGRAMME

THURSDAY, 10 OCTOBER 2013
FOUR SEASONS KEMPINSKI HOTEL, MUNICH, GERMANY

DACH

PRIVATE EQUITY FORUM

MAPPING OUT OPPORTUNITIES IN THE
DACH PRIVATE EQUITY MARKET

WELCOME

The DACH private equity market has proven resilient despite myriad challenges. According to unquote⁹⁹ data, the region has seen a steady increase in deal activity each year since 2008, recording €15.4bn in value across 238 deals last year. This suggests the recovery is strong and sustainable, unlike many other markets, where levels have fluctuated. Last year saw Germany regain its position as the Continent's largest market in terms of buyout value.

But challenges remain, in DACH as throughout Europe. This is the year of AIFMD, and the Eurozone woes continue to plague the economies. Rather than be brought to its knees by the difficulties, recent surveys suggest German GPs are among Europe's best prepared for the regulatory changes, and Germany's economy remains one of Europe's strongest. Perhaps as a result, LPs rank Germany among Europe's most attractive investment destinations for private equity. This is crucial, given general LP reluctance to commit.

The 8th annual unquote⁹⁹ DACH Private Equity Forum brings together industry professionals to discuss the challenges and opportunities in today's backdrop. There will be a large focus on fundraising, as a record number of European GPs are on the road seeking funds. A discussion on exits paves the way for talking about LP appetite for DACH funds, while another panel is dedicated to LP/GP communications – always a pertinent topic but now more than ever. The increasingly popular secondaries market will be analysed, and delegates will benefit from an update on AIFMD's implementation.

We look forward to seeing you there.



KIMBERLY ROMAINE
EDITOR-IN-CHIEF, UNQUOTE⁹⁹

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"A very good conference: good content, location and organisation. Great line up of speakers and audience, very relevant in terms of what is going on in the DACH region" - Principal, Pantheon

SPEAKERS

Jeremy Golding,
Managing Partner,
Golding Capital Partners



Marc Thiery,
Managing Partner,
DPE

Florian Demleitner,
Senior Vice President,
Private Equity Directs,
Partners Group



Dr. Christian Hollenberg,
Managing Director,
Perusa

Ralph Guenther,
Principal,
Panthéon



Dieter Scheiff,
Partner,
Constellation Capital

Benjamin Alt,
Vice President,
Adveq



Dr. Ingo Krocke,
CEO,
Auctus Capital Partners

Mark Nicolson,
Partner,
SL Capital Partners



Dr. Rainer Strohmeinger,
General Partner,
Wellington Partners

WELCOME	08:00	REGISTRATION AND REFRESHMENTS	
	09:00	UNQUOTE" WELCOMING ADDRESS <i>Kimberly Romaine</i> , Editor-in-Chief, unquote"	
	09:10	CHAIRMAN'S OPENING REMARKS	
KEYNOTE	09:20	KEYNOTE ADDRESS: GERMAN PRIVATE EQUITY MARKET - REGULATORY AND ECONOMIC OUTLOOK Speaker to be confirmed, please check dachpeforum.com for updates	
PANEL	10:00	PANEL DISCUSSION: THE PRIVATE EQUITY LEADERS DEBATE <ul style="list-style-type: none"> Increasing competition - from family offices, sovereign wealth funds Benchmarking DACH to other European markets - returns, perception among LPs, opportunity in GPs' eyes Deals to dominate: is the current opportunity in small deals, mid-market or large buyouts? Will venture rebound? PE's challenges: regulation and perception Moderator: <i>Kimberly Romaine</i> , Editor-in-Chief, Unquote" <i>Dr. Ingo Krocke</i> , CEO, Auctus Capital Partners <i>Florian Demleitner</i> , Senior Vice President, Partners Group <i>Marc Thierry</i> , Managing Partner, DPE <i>Dr. Christian Hollenberg</i> , Managing Director, Perusa	
	10:50	Morning break	
		STREAM 1 MID MARKET	STREAM 2 VENTURE CAPITAL
	11:20	CASE STUDY - EXITS <ul style="list-style-type: none"> What is the right time to seek an exit in today's market? What are the main challenges you face in practice when selling your portfolio companies? Are there any sectors that are particularly good or bad for exits at the moment? How do you identify the best buyer? How do you make the company saleable in today's market? Speaker to be confirmed, please check dachpeforum.com for updates	UPDATE ON THE VENTURE CAPITAL MARKET IN THE DACH REGION <ul style="list-style-type: none"> Investor appetite for German venture Exit environment Life sciences deal activity <i>Rainer Strohmenger</i> , General Partner, Wellington Partners
	11:50	SECONDARIES IN DACH: THE BUY SIDE PERSPECTIVE <ul style="list-style-type: none"> State of the market Who is selling and why? Deal types and structures Case Studies <i>Ralph Guenther</i> , Principal, Pantheon	VENTURE INVESTMENT OPPORTUNITIES IN DACH AREA <ul style="list-style-type: none"> Venture deal flow Seed infrastructure Late stage opportunities <i>Wolfgang Seibold</i> , Partner, Earlybird Venture Capital, Member of the Board, BVK
	12:20	CO-INVESTMENT AND DIRECT INVESTMENT <ul style="list-style-type: none"> Benefits and risks of co-investment How do LPs execute direct investments? <i>Claudio Siniscalco</i> , Principal, Harbourvest Partners	TURNING AN IDEA INTO A SUCCESSFUL VENTURE Speaker to be confirmed, please check dachpeforum.com for updates
	12:50	Networking lunch	

PRESENTATION	13:50	REGULATION PRESENTATION: AIFMD REFORMS, IMPLEMENTATION AND IMPACT ON THE PE MARKET Christian Schatz , Partner, SJ Berwin
PANEL	14:20	PANEL DISCUSSION: GP-LP COMMUNICATION <ul style="list-style-type: none"> • Which are the most important needs of LPs in the current market environment? • How is your GP selection impacted by those needs? • How do GPs provide more transparency • Impact of the regulatory pressure to increase transparency • What do you look for in a PE fund today? • What are the areas in which GPs can take risks and what areas should they not? Andrew Rich , Partner, Vision Capital Dr. Christian Boehler , Principal, Akina Jeremy Golding , Managing Partner, Golding Capital Partners
PANEL	15:00	PANEL DISCUSSION: CURRENT FUNDRAISING FEATURES AND STRATEGIES <ul style="list-style-type: none"> • What are funds currently targeting • Special structures/club funds • Are LPs more risk averse under the current market conditions? • Evolution of terms and conditions and how much pressure is coming from LPs in this area Dieter Scheiff , Managing Partner, Constellation Capital Mark Nicolson , Partner, SL Capital Partners Sonya Pauls , Partner, SJ Berwin
	15:40	Afternoon break
PANEL	16:10	PANEL DISCUSSION: ENVIRONMENTAL SOCIAL GOVERNANCE – HOW ESG FACTORS ARE CONSIDERED IN PE INVESTMENT ACTIVITIES <ul style="list-style-type: none"> • How can GPs improve companies in this area? • How can it be integrated at the company board level? • Fund due diligence process • Disclosures during the life of the fund Benjamin Alt , Vice President, Adveq More speakers to be confirmed, please check dachpeforum.com for updates
PANEL	16:50	PANEL DISCUSSION RETURNS: THE REALITY VS EXPECTATIONS <ul style="list-style-type: none"> • What is the role of PE in an institutional portfolio? • Which type of investors is adding PE exposure, which is reducing? • Importance of realised returns vs unrealised /volatile assets • Role of secondaries in your portfolio • How do you diversify your own portfolio with primary/secondary and direct investments? What is the optimal split between the three? • Going forward, what are reasonable expected returns for a PE fund? William van Eesteren , Managing Director, Wilshire Associates More speakers to be confirmed, please check dachpeforum.com for updates
	17:30	Chairman's closing remarks. Evening Reception

BOOKING DETAILS

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*"Great conference with good insight into the industry"
- Managing Director, Cygnus Capital Partners*

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*ICFA Magazine Survey 2012

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[bvai.de](#)



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AVCO is made up of full members, all of which are renowned Private Equity/Venture Capital firms, as well as associated and individual members coming mainly from related service industries (consultants, accountants, lawyers etc.).

[avco.at](#)



The German Private Equity and Venture Capital Association (BVK) is the Berlin-based association of private equity and venture capital firms across all market segments (seed capital, venture capital, growth capital, small/mid/large buyouts) operating in Germany. BVK has almost 190 full and more than 100 associated members. BVK aims to create the best possible conditions for private equity and venture capital in Germany. Further information:

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