

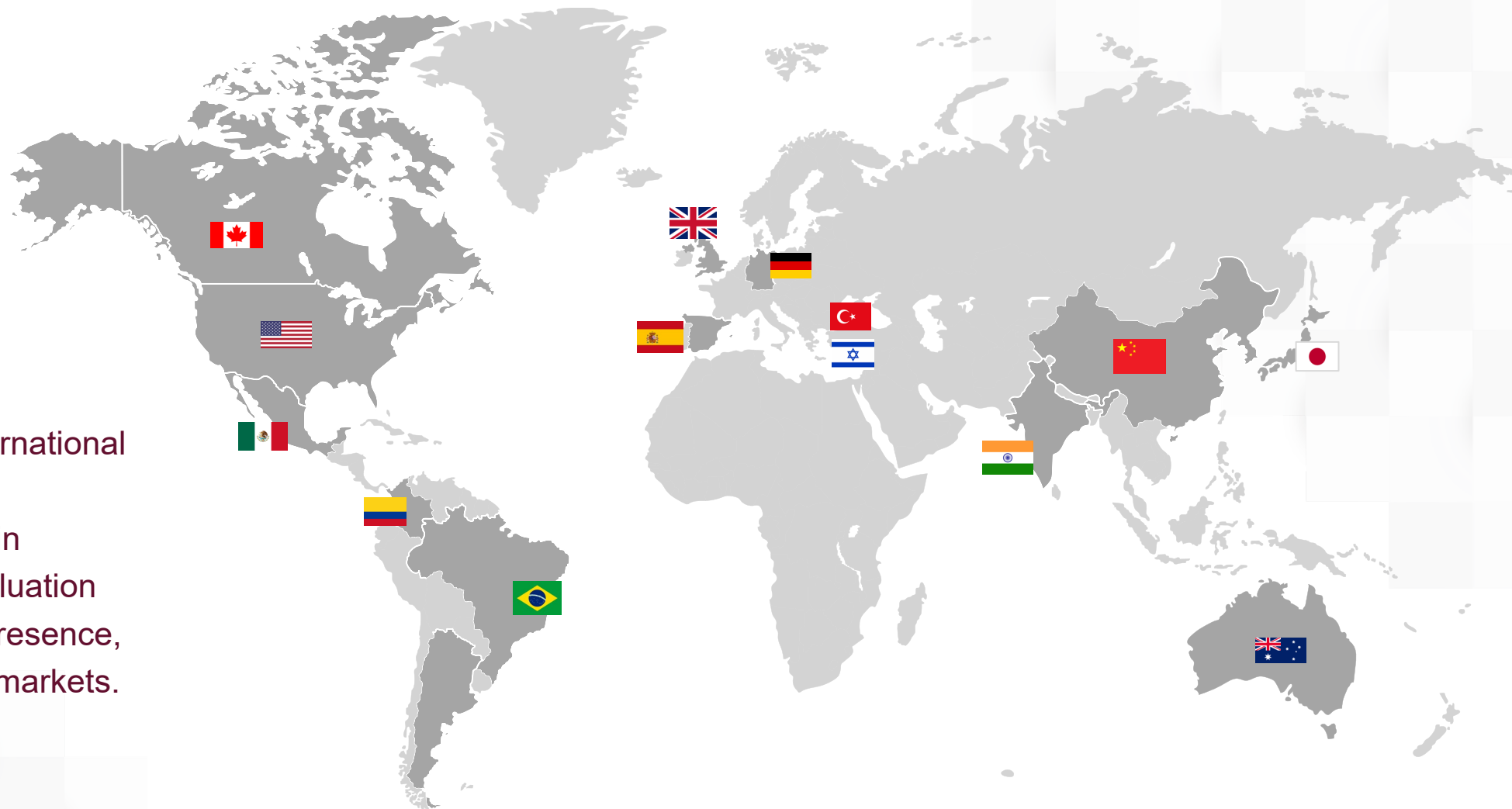
VRG LATAM



gesvalt

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VRG (vrg.net) is an international network of independent companies specialized in finance and property valuation services with a global presence, serving the main world markets.





On Latin America it is represented by the companies:

- SETAPE (Argentina, Brasil)
- Gesvalt (Colombia)
- Grupo Nassa (México)



gesvalt

setape

Specialist in asset valuation (tangible and intangible) and asset management



- + 40 years of experience in advisory, control and valuation of business and fixed assets
- VRG member since the group's creation in 1995.

+ 600 customers served

+ 10.000
Awards issued

+8.000 consultancies

gesvalt

- + 30 years of experience specializing in advisory and asset valuation in the real estate, industrial, and financial areas.
- Offices in Medellín (Colombia), Lisboa (Portugal) and Madrid (España).
- VRG member since 2010.

+ 1.000 customers served

+ 150.000
Awards issued

+5.000 consultancies

setape

- + 50 years in the market with complete valuation solutions (tangible and intangible) and asset management;
- VRG member since 2010.

+ 10.000 customers served

+ 82.500
Awards issued

+1.148 consultancies

The list of services that are of interest to Law Firms and Attorneys includes:

Valuation Services

- Business Valuations
- Valuations of:
 - Real Estate
 - Property, Plant and Equipment
 - Intangible Assets and Intellectual Property
 - Portfolios

Transaction Services

- Mergers & Acquisitions, Joint Ventures and IPOs:
 - All Valuation Services
 - Purchase Price Allocation
 - Transaction Support
- Debt Restructuring Support

Tax Services

- Valuations for Tax Purposes

Litigation Services

- General Litigation Support
- Expert Witness Reports and Evidence
- Shareholder Disputes

Other Services

- Royalty rates and licensing
- Insolvency distress and recovery

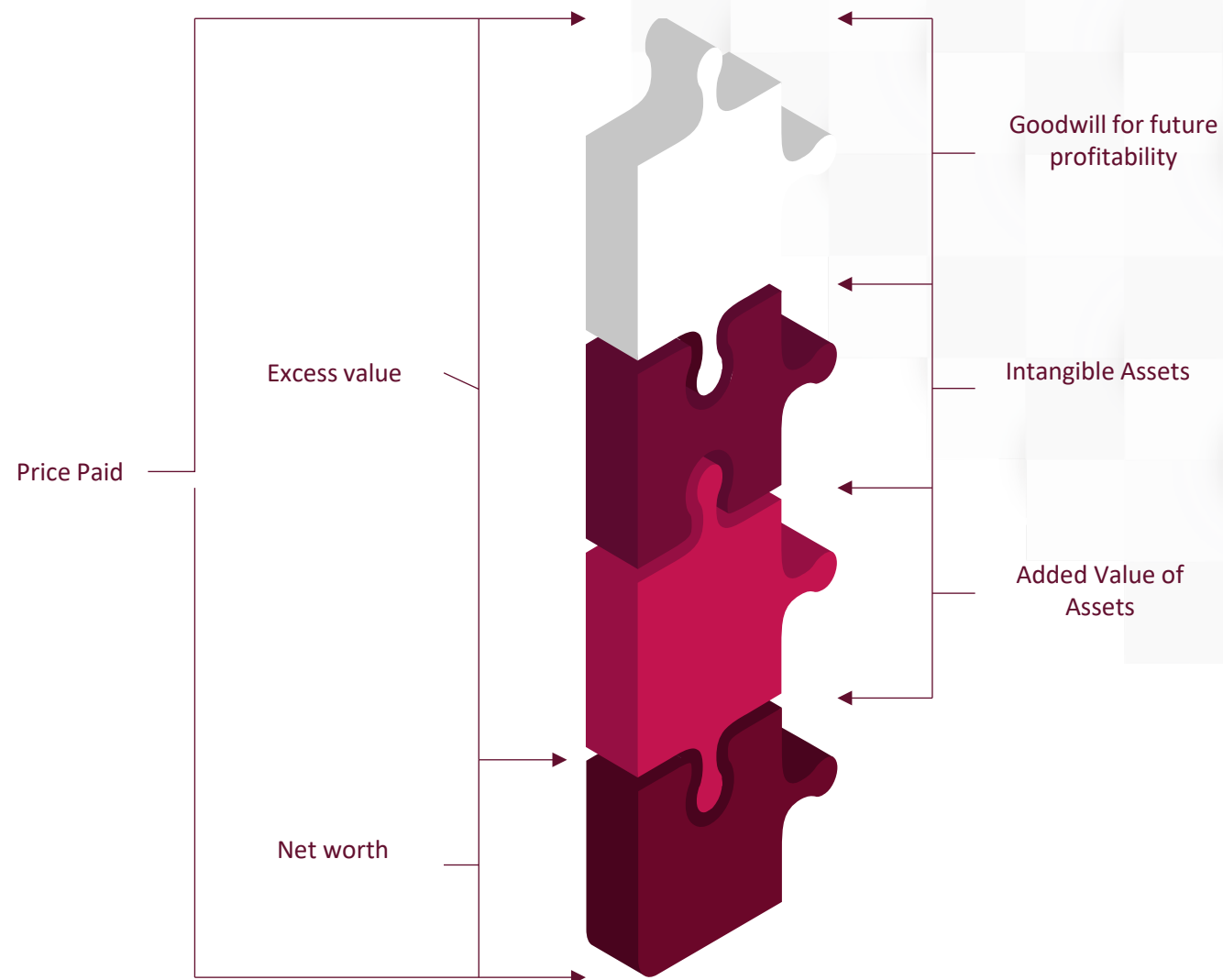
Our valuation experts also provide fairness and solvency opinions to assist company directors, special committees, ESOP trustees, lenders, and other corporate advisors to ensure that their transactions are fair and financially adequate.

PPA (*Purchase Price Allocation*)

When a company acquires another one for an amount different from its fair value, the difference, if positive, constitutes goodwill and, if negative, constitutes an advantageous purchase.

Legal Base:

- IFRS 3 (IASB – BV2011)
- CPC 15 [R1] – Business combination
- NIC 38



Valuation

There are numerous situations in which a finance valuation of a company and other intangible assets is necessary, such as:

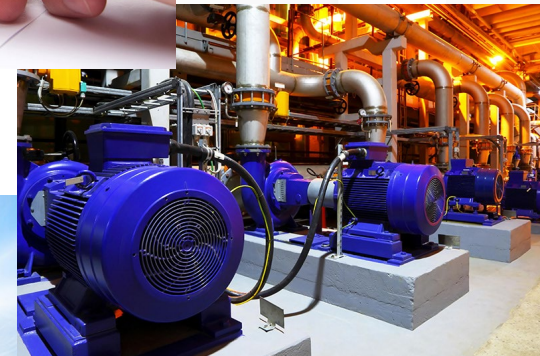
- Purchase and sale of companies;
- Spin-offs;
- Exit of partner/Sale of participation;
- Entry of a member/Purchase of participation;
- Guarantee;
- Accounting purposes (IFRS);
- Among others.



Valuation of tangible assets

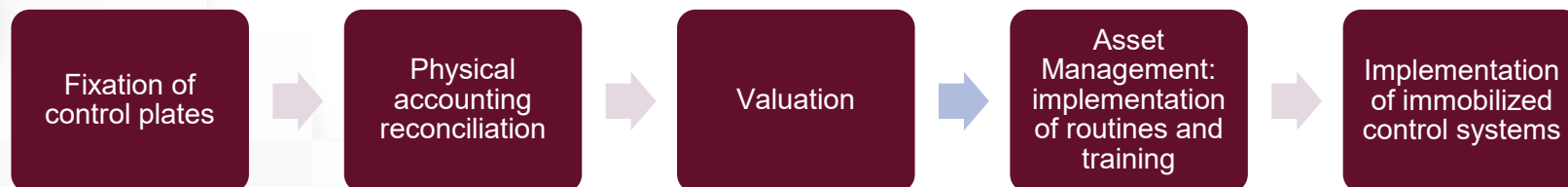
Valuation of tangible assets of any nature to serve different purposes, such as:

- Safe
- Accounting (IFRS)
- Guarantees
- Buy and sell
- Taxes
- Among others



Reorganization of fixed assets

Reorganized with their precise identifications, allows the administrator to make quick decisions without managing of assets.





OUR EXPERIENCE

Why use VRG LATAM services?

We can serve multinational companies with quality in various countries of Latin America with specific knowledge of the rules and legislation of each country.

Sectors Served:

- Legal
- Fluvial, air and land transport equipment
- Food
- Agribusiness
- Banking
- Educational
- Electrical
- Real Estate
- Information technology (IT)
- Private Equity Fund
- Hotelier
- Mining
- Metallurgical
- Petrochemical
- Health
- Public Services
- Oil & gas
- Investment Fund

OUR CASES



Valuation for Purchase Price Allocation
(Evaluation for PPA purposes - Purchase Price Allocation)

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Reorganization of Fixed Assets such as machinery and equipment, furniture and fixtures, vehicles and agricultural machinery, computer equipment, among others

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Real estate valuation, replacement value of movable property and fair value of artworks, updated valuations under IFRS.



Valuation of intangibles and fixed assets, for PPA purposes - Purchase Price Allocation.



Physical reconciliation of operating assets, cost centers, inventories, intangible assets and remaining assets



Physical inventory, plating and determination of fair values of physical assets; Determination of the fair value of real estate



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