

Valuation

Market Essentials
Switzerland

as of 31 December 2016

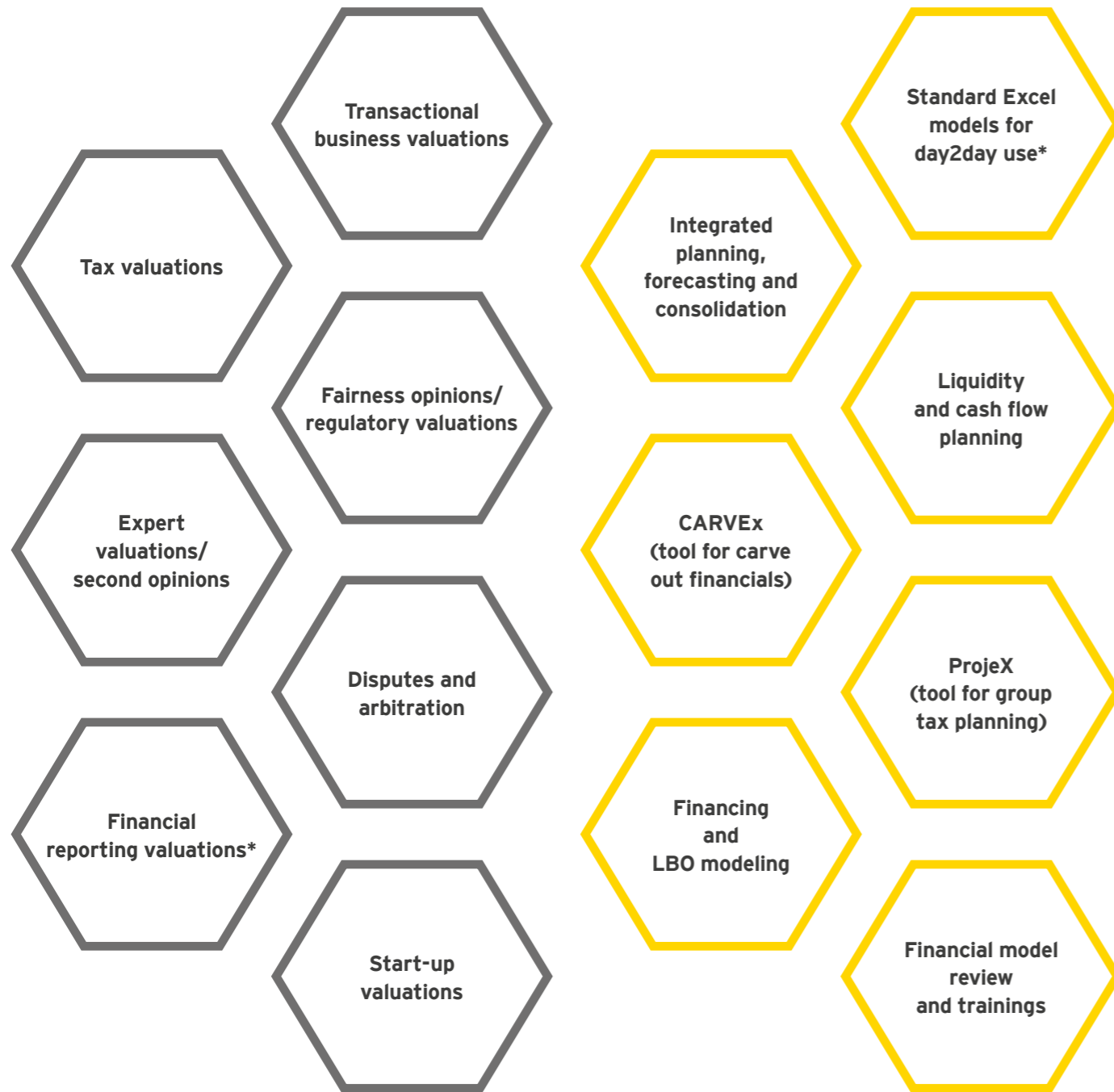


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Valuation and Business Modeling Services

We offer a great variety of services and customized solutions for different occasions:



Valuation

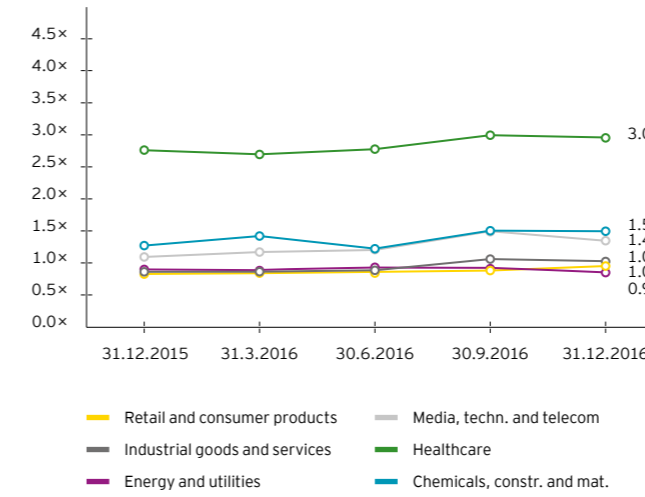
Business Modeling

* Purchase price allocations, goodwill impairment tests, employee stock (option) valuations

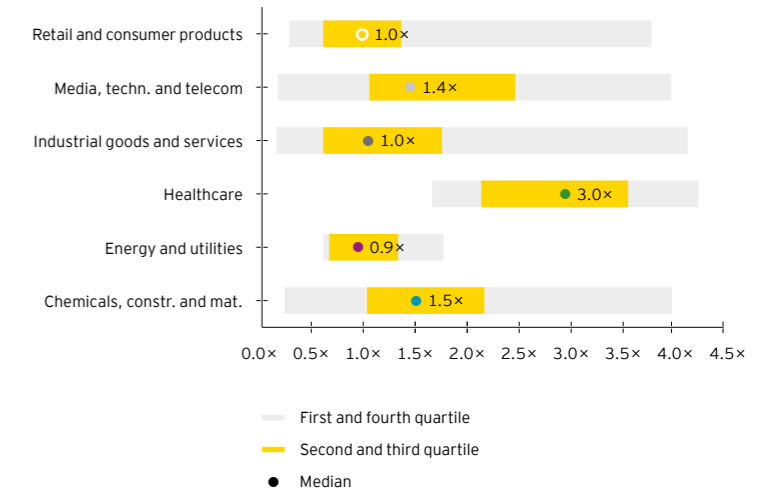
Trading multiples

Revenue multiples

Median development

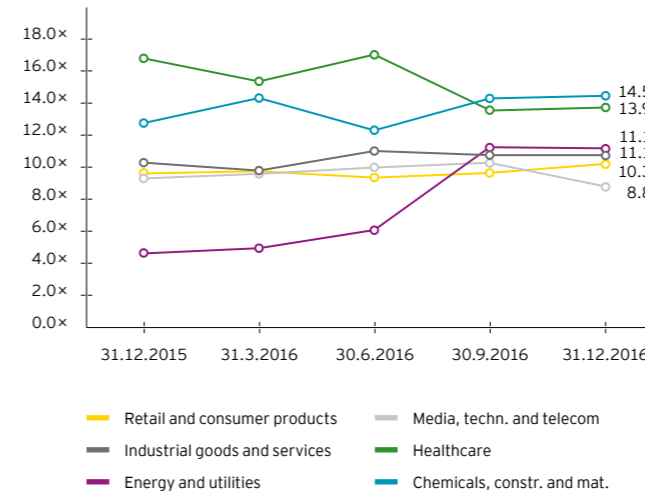


Distribution as per 31.12.2016

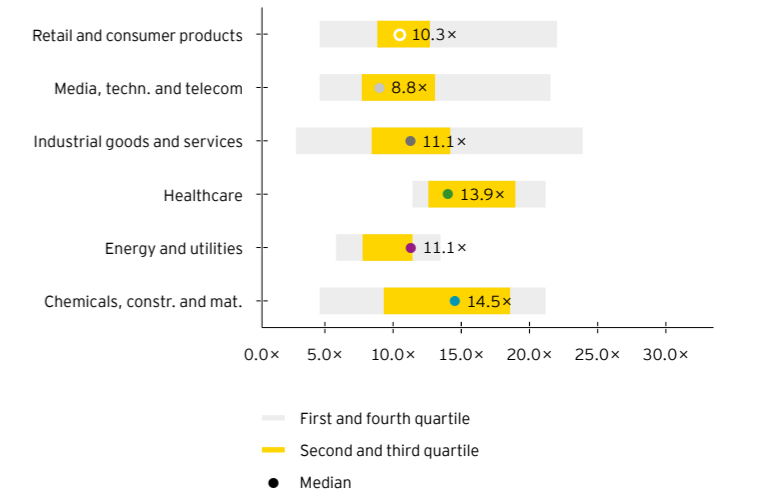


EBITDA multiples

Median development

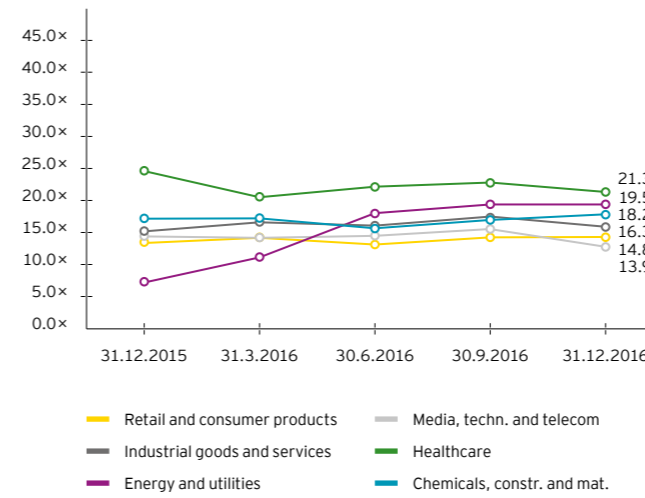


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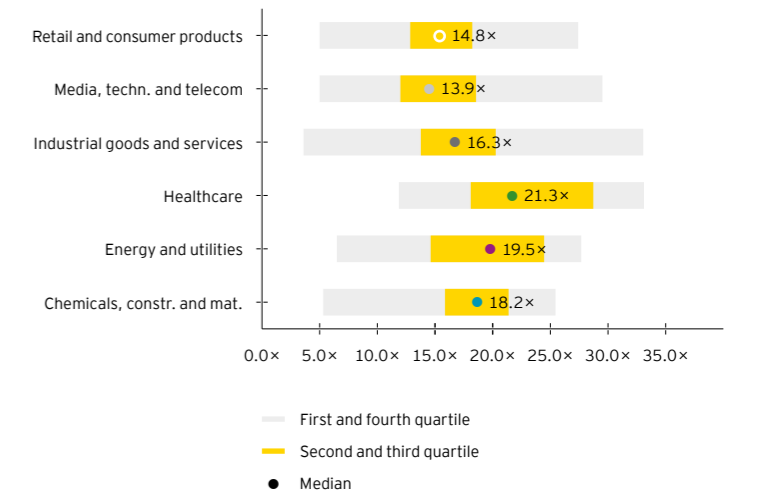


EBIT multiples

Median development



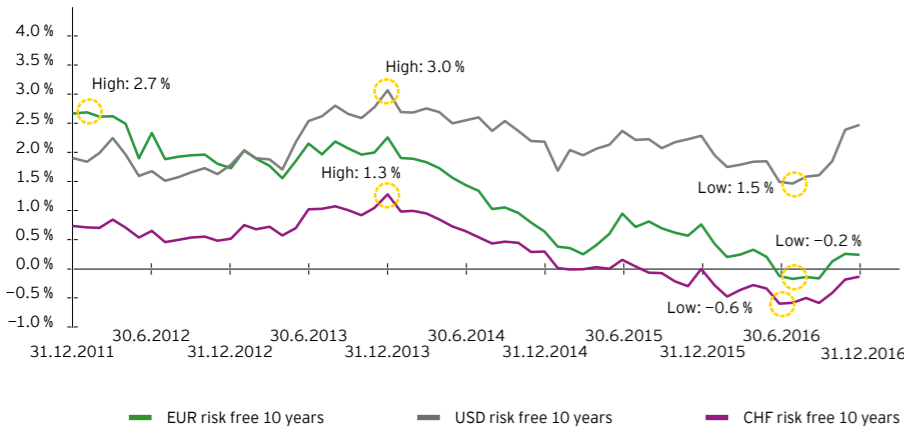
Distribution as per 31.12.2016



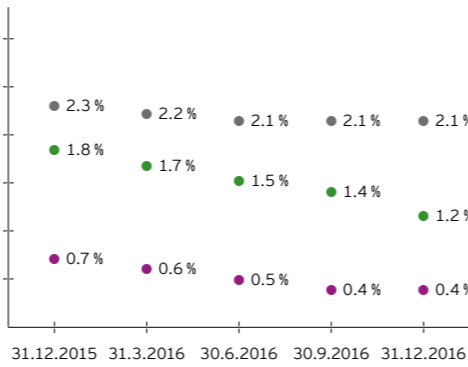
Cost of capital components

Risk-free rate

Implied yield on 10-year government bonds, monthly development over five years

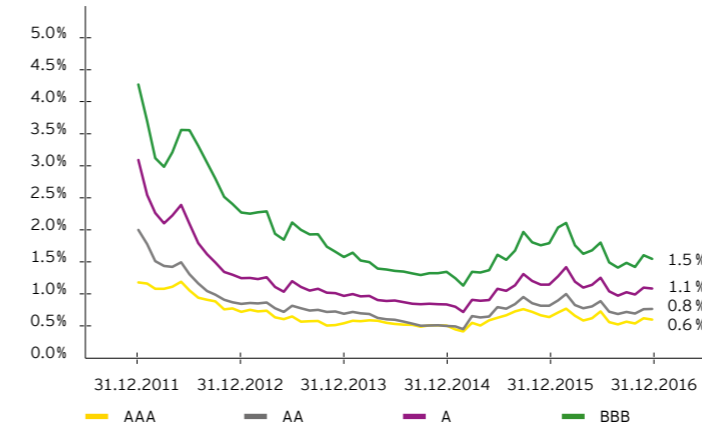


Implied yield on 10-year government bonds, monthly average over five years



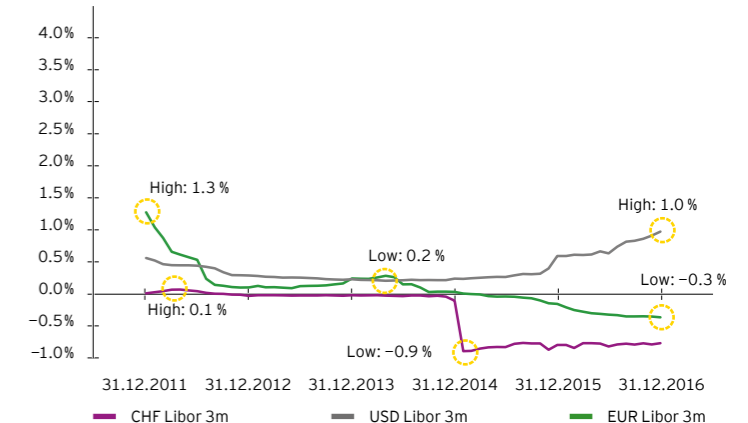
Credit spread

Credit Spread – Barclays Europe Aggregate, monthly development over five years



LIBOR

3 months LIBOR, monthly development over five years

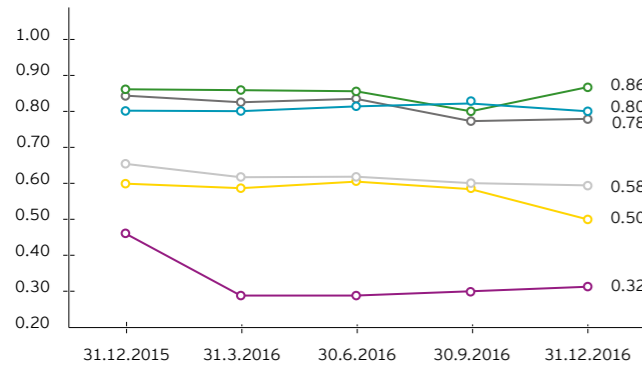


Macro-economic data

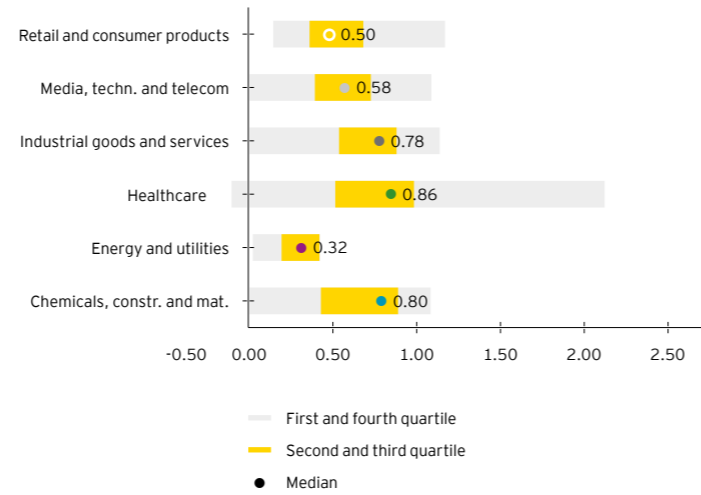
Current market risk premium: 6.0%

Unlevered beta

Median development

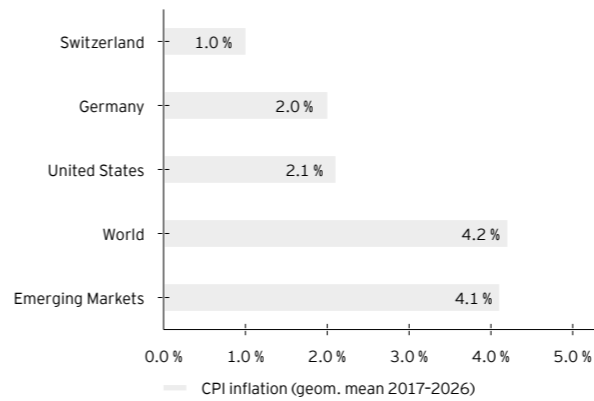


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CPI Inflation*

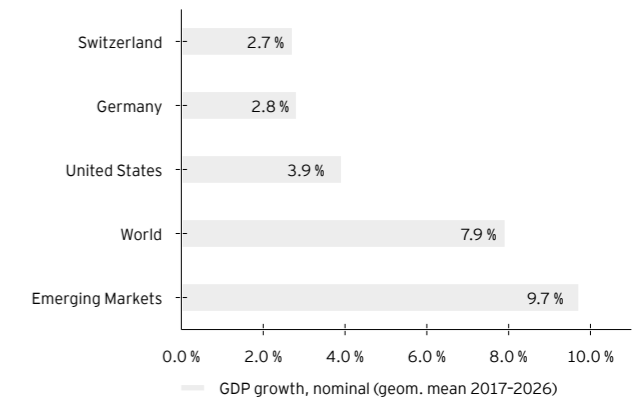
in %



* excluding Venezuela

Nominal GDP growth

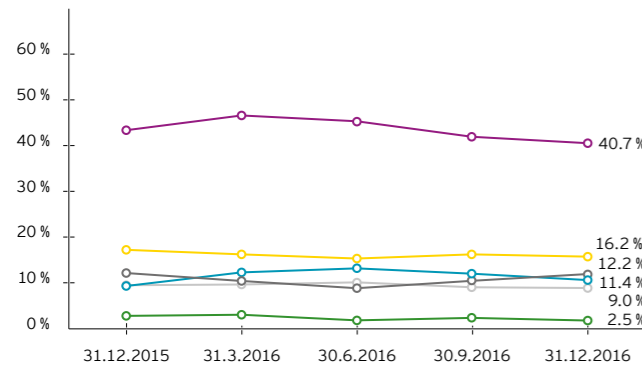
in %, based on local currency



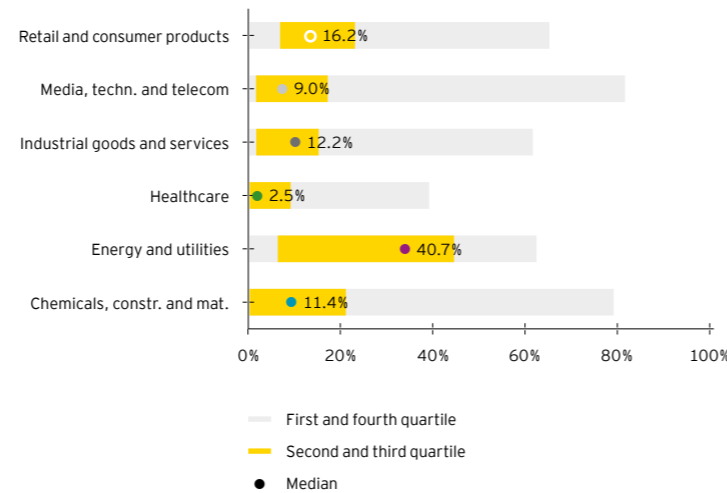
Sectors: Margin development

Debt/total capital

Median development

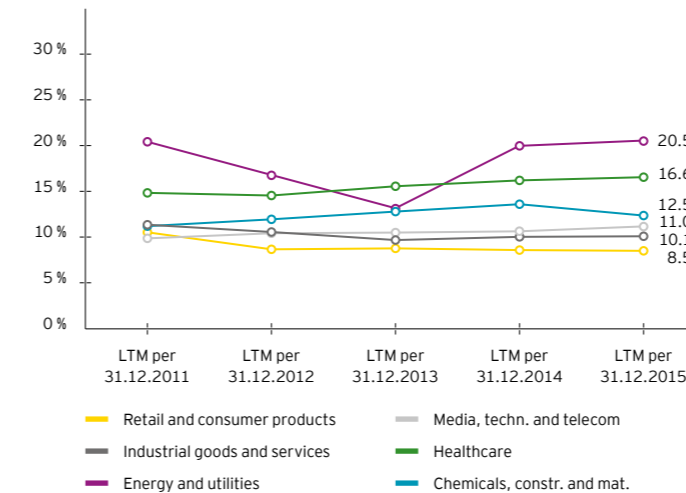


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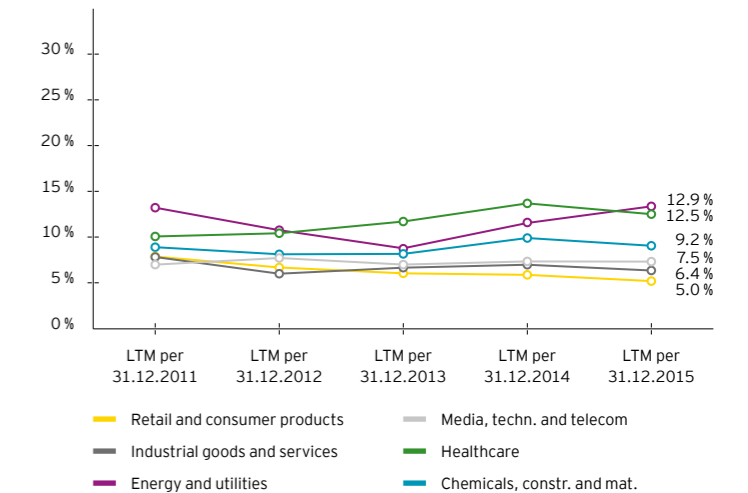
LTM EBITDA margin

Margin (median)



LTM EBIT margin

Margin (median)



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About this brochure

EY's Valuation Market Essentials Switzerland brochure summarizes relevant market data that is regularly used in valuations. It is aimed at finance professionals that regularly deal with valuations and corporate finance related topics. The analysis is based on the constituents of the Swiss All Share Index (excluding banks, insurance companies and real estate companies) and data from S&P Capital IQ/Oxford Economics.

For this edition, all data was downloaded as per date of this brochure (see cover page). Therefore, values may deviate when compared with values of previous brochure editions.

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