



## 20,000+

The number of pages of information Livingstone posted for potential buyers

## 6 MONTHS

Time is took to complete Nicholl's cross-border deal

## EXCELLENT PRICE AND A SUPERB PARTNER

What Nicholl got out of their deal

## Nicholl Food Packaging

Hired by Nicholl Food Packaging to find a suitable investor, Livingstone Partners knew the deal required using a virtual dataroom to reach qualified international suitors. With IntraLinks,<sup>®</sup> Livingstone wrapped up a superb deal with a US-based private equity firm for the leading aluminum foil packaging manufacturer.

### THE SITUATION

In the spring of 2006, Nicholl's management decided to sell a controlling stake in the Privately held company to an investor who would be committed to expanding its reach. The owners retained investment advisors Livingstone Partners to find the best offer. A select group of potential trade and private equity buyers from around the world were contacted about the sale.

### THE PROBLEM

To meet the challenge of providing global teams of buyers equal access to the reams of due diligence information, Livingstone needed an online dataroom.

### THE IMPLICATIONS

Livingstone's team knew that using an online dataroom would widen the group of buyers. Without it, they would run a significant risk that international players might find it too difficult to compete with local buyers, lose interest and drop out.

### THE SOLUTION

Livingstone selected IntraLinks Exchanges<sup>™</sup> as its online dataroom provider. The team knew IntraLinks' market leadership meant that potential buyers would be familiar with the platform, and thus would require virtually no learning curve. With IntraLinks, documentation would be easily accessible to buyers any time of day, straight from their desktops. Livingstone also trusted IntraLinks' airtight security to provide the level of confidentiality Nicholl required for its highly sensitive information.

### THE RESULT

In November 2006, Nicholl's owners sold a controlling stake to US-based Audax Group. Nicholl met its criteria for success: a fair price and a superb partner to help the company grow in Europe and the U.S. With IntraLinks, Livingstone was able to complete the Nicholl transaction in just six months — a very short time for a cross-border deal.

*"IntraLinks is the platform used most often in the UK, so most people involved in M&A and private equity deals know it. It's a familiar environment for users that facilitates their due diligence without getting in the way."*

— PHILLIP MCCREANOR,  
LIVINGSTONE PARTNERS

## THE BENEFIT

Throughout the due diligence process, IntraLinks' tracking capabilities allowed Livingstone to quickly see which buyers were active or merely "kicking the tires." Knowing this information helped them determine access privileges for sensitive documents. Additionally, monitoring buyer behavior helped calm the nerves of Nicholl's shareholders.



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IntraLinks (NYSE: IL) empowers global companies to share content and collaborate with business partners without losing control over information. Through the IntraLinks platform, companies, partners, and third parties can share and work together on even the most sensitive documents — while maintaining compliance with policies that mitigate corporate and regulatory risk.

IntraLinks has more than 15 years of experience, and a track record of enabling high-stakes transactions and business collaborations valued at more than \$19 trillion. IntraLinks is the proven provider of enterprise strength collaboration solutions, and is headquartered in New York City. In addition the company operates eleven offices on four continents.