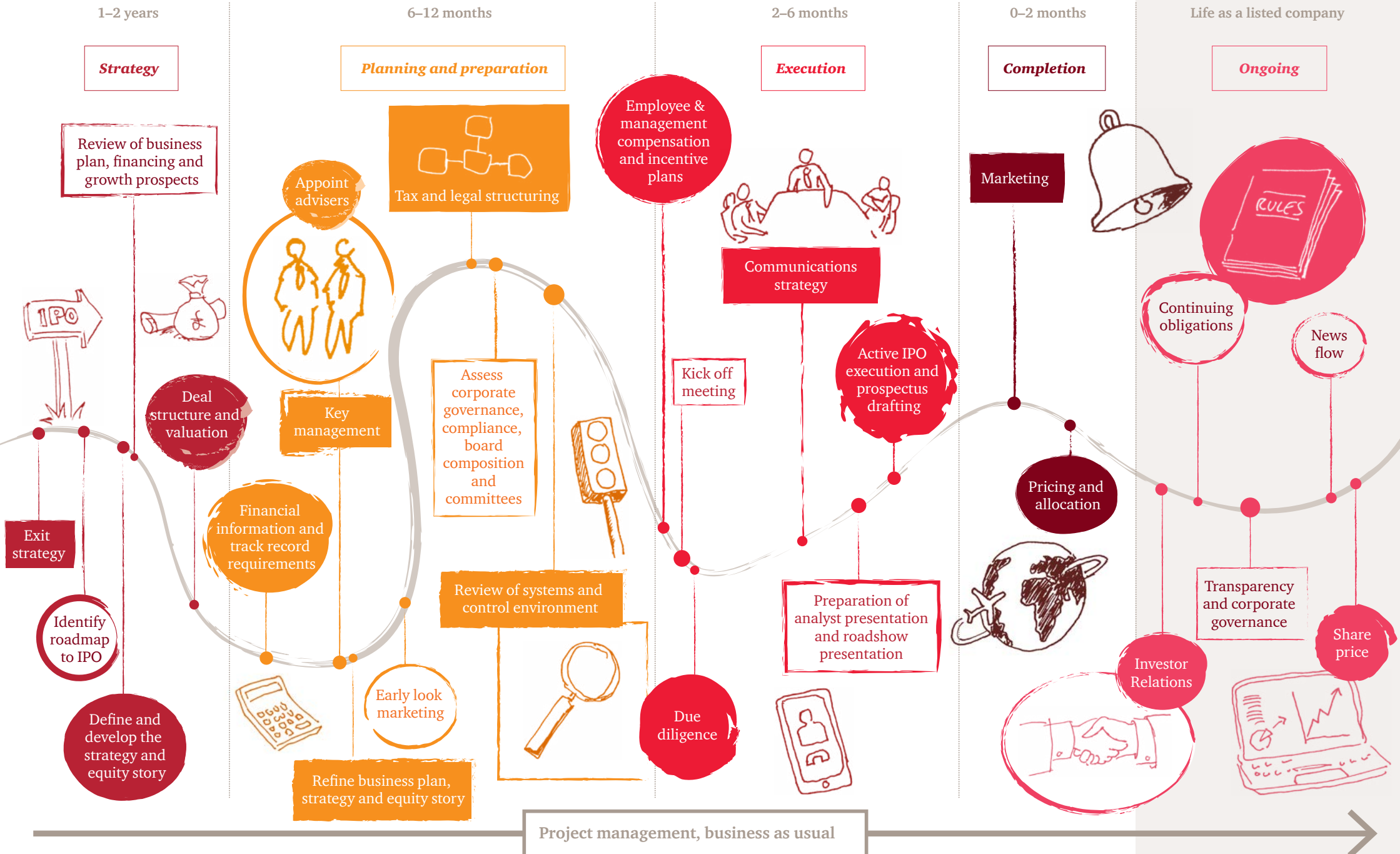


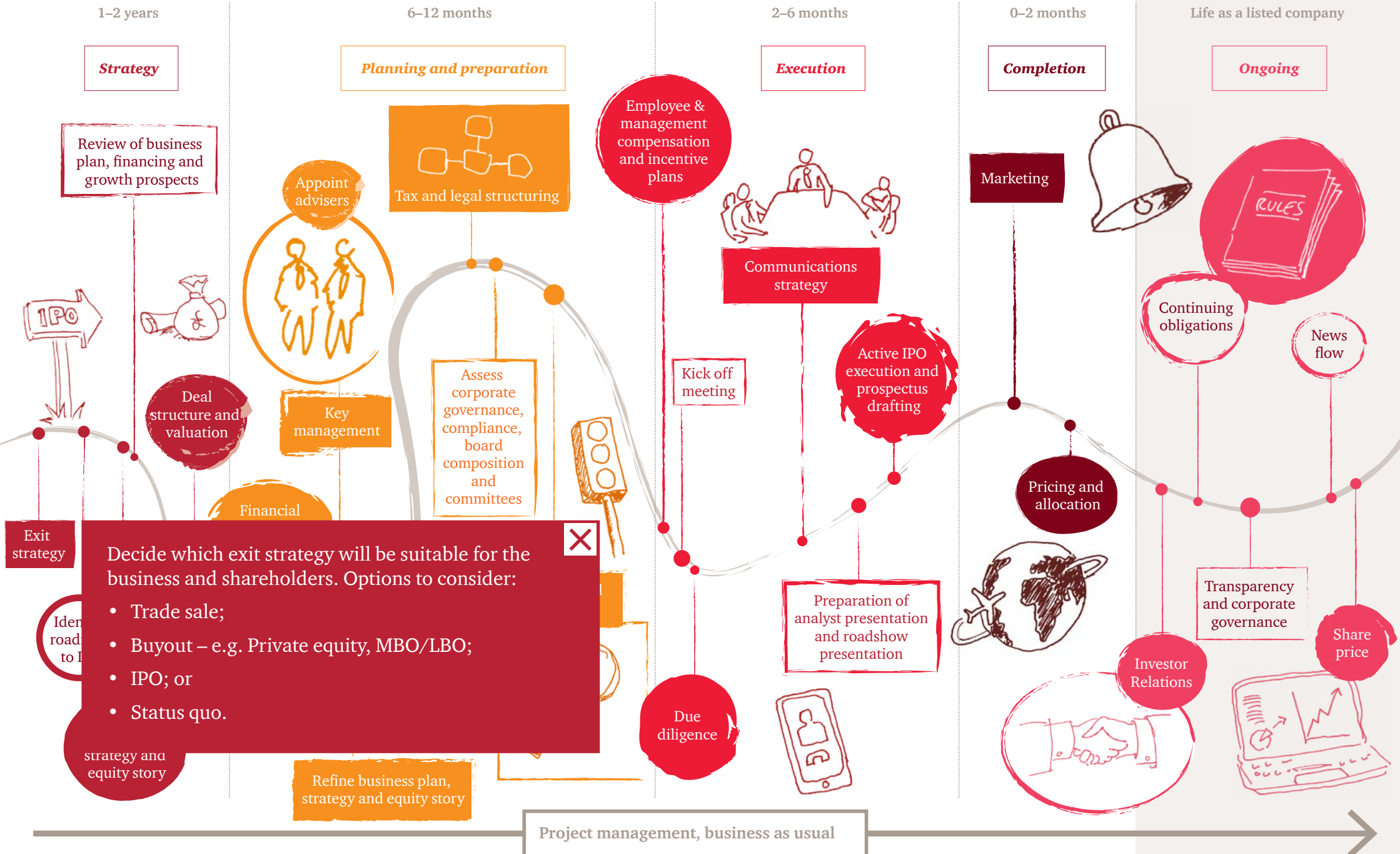
www.pwc.co.uk/ipojourney

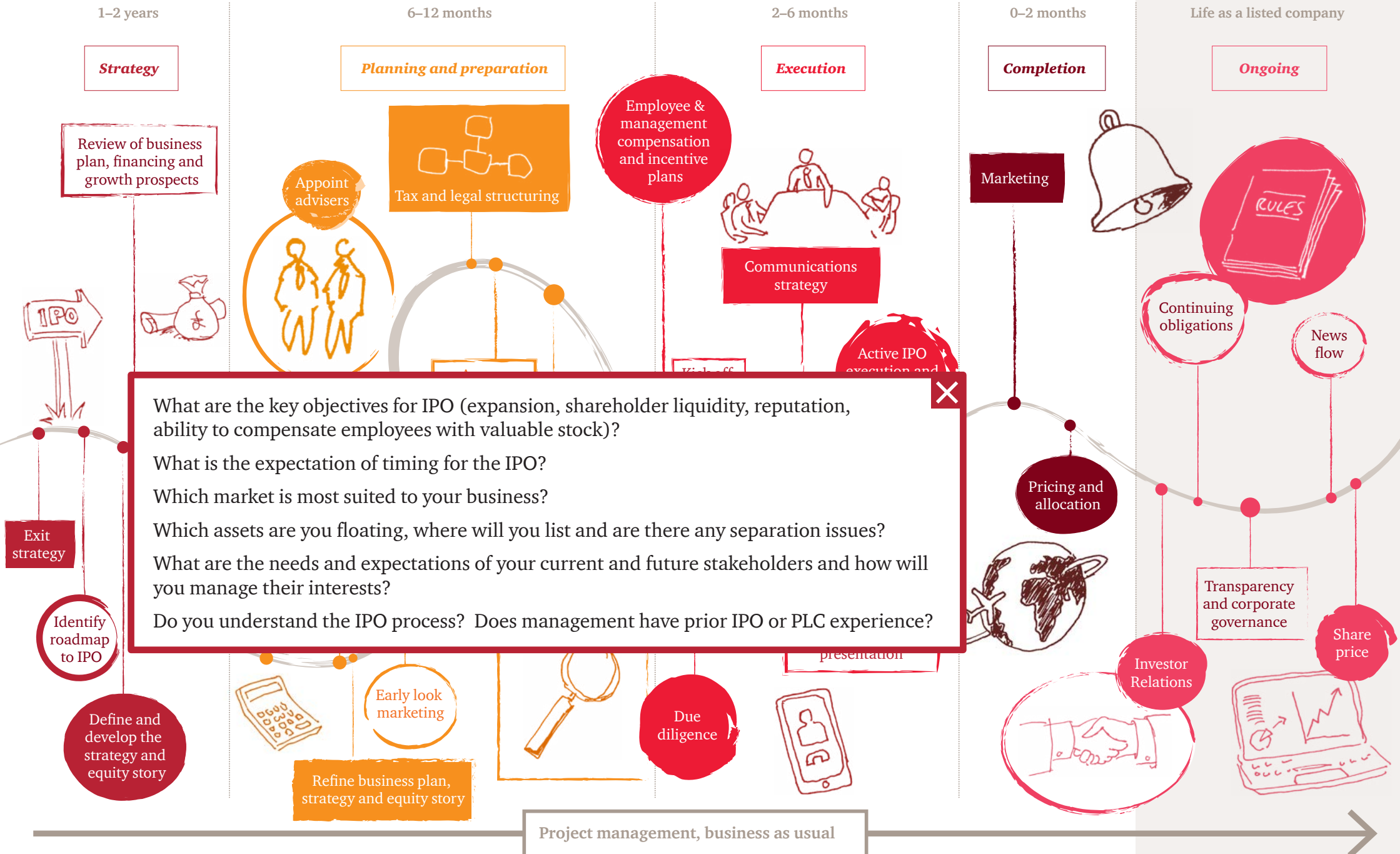
The IPO journey

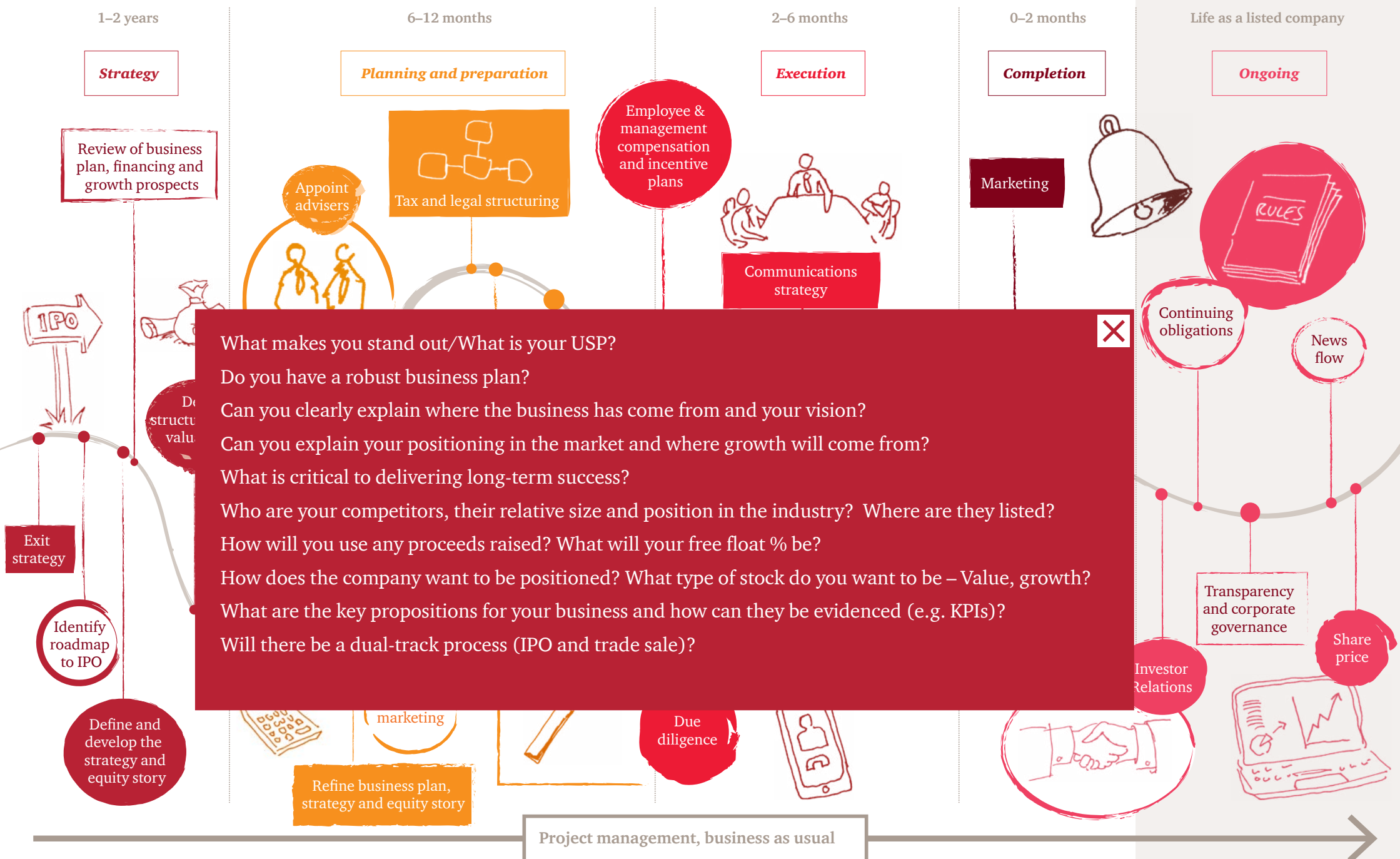
Click to launch

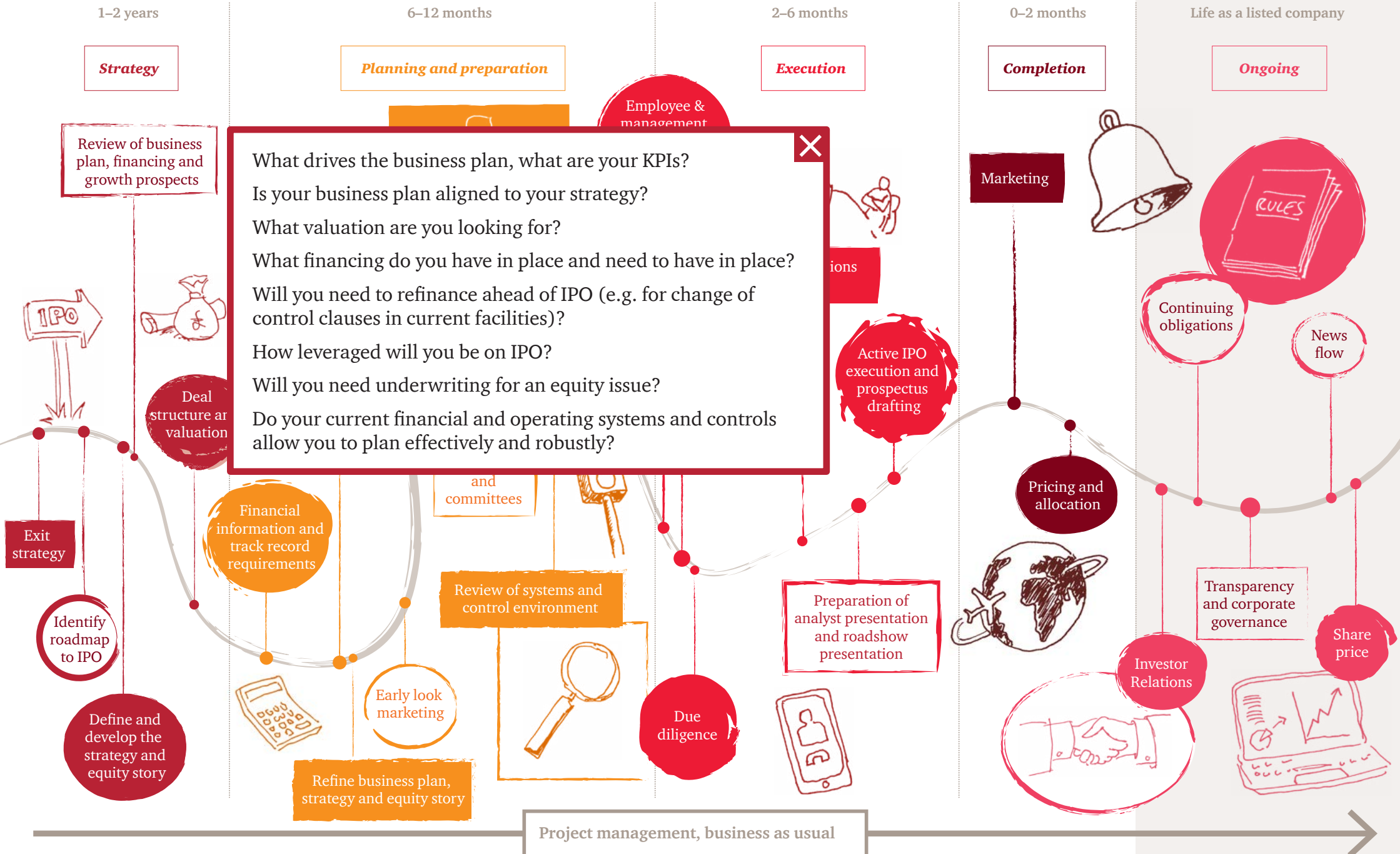
pwc

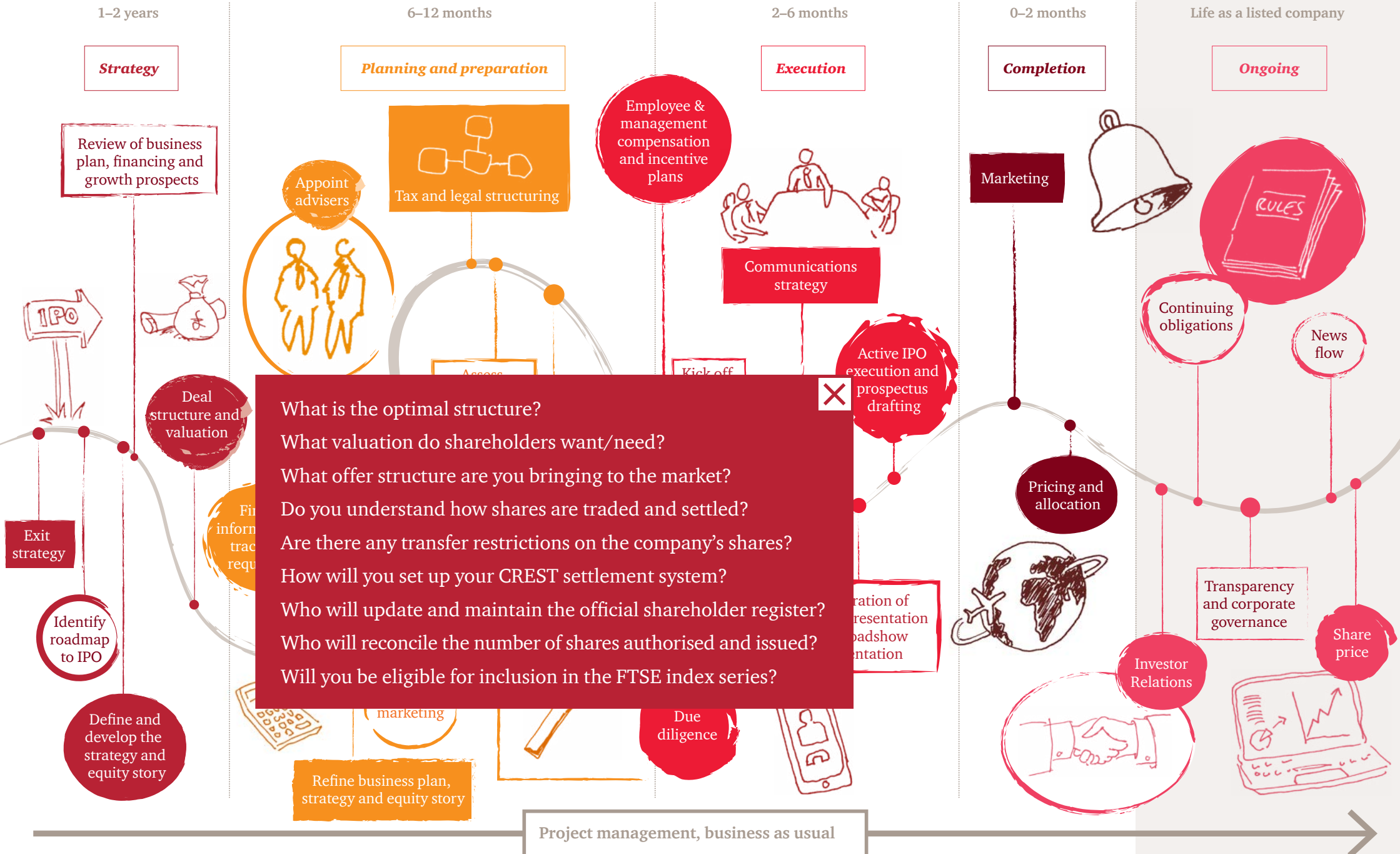


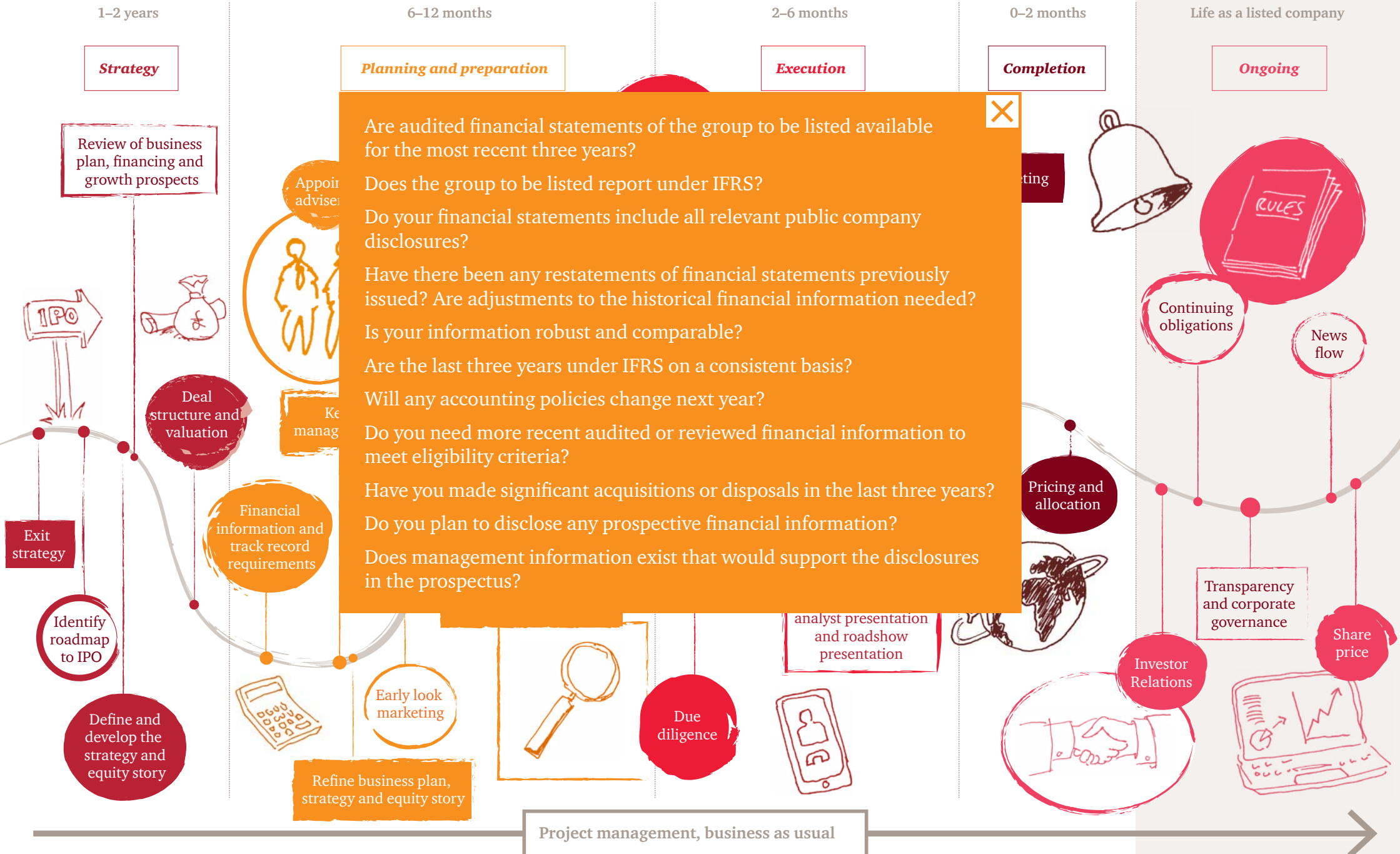




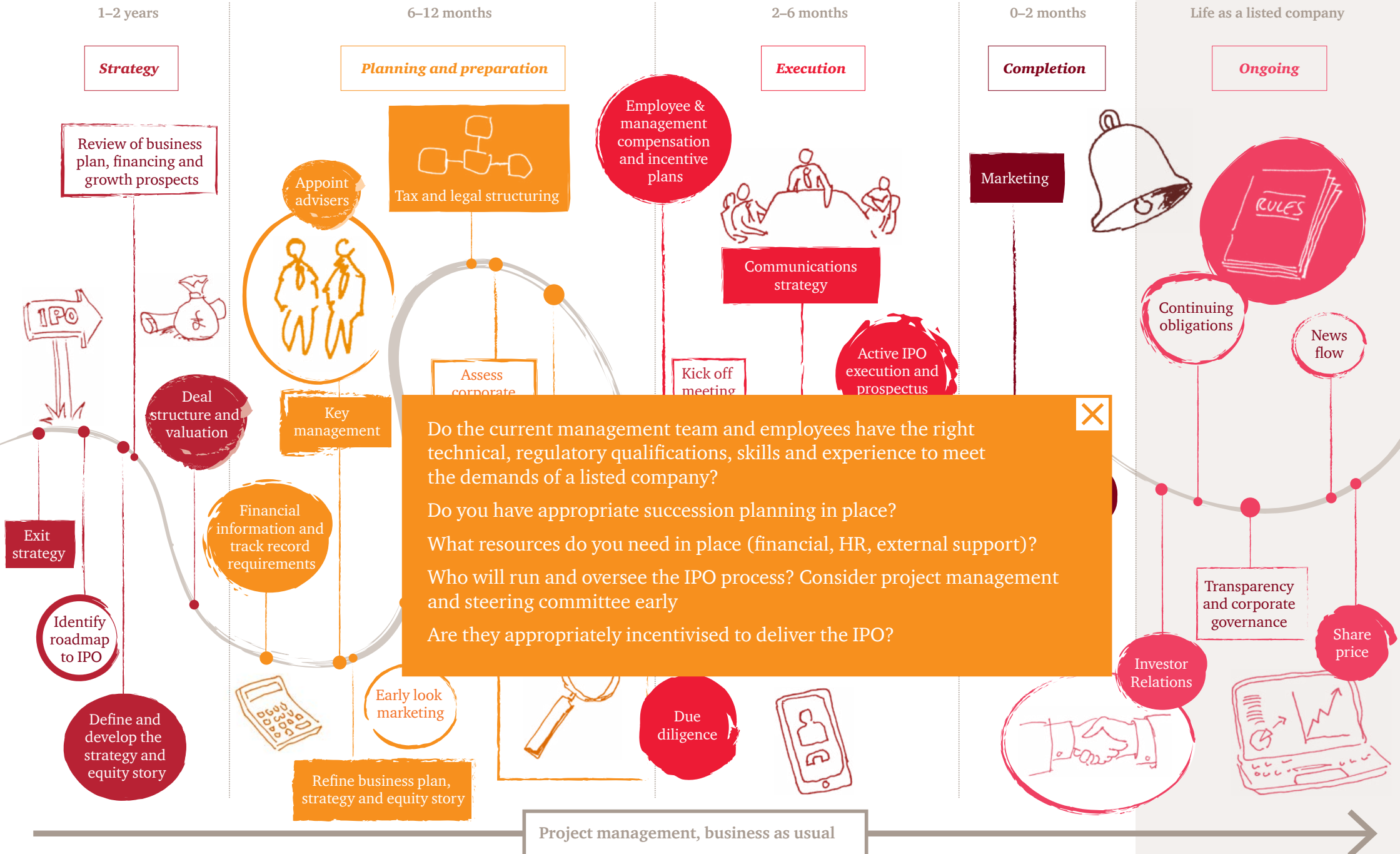


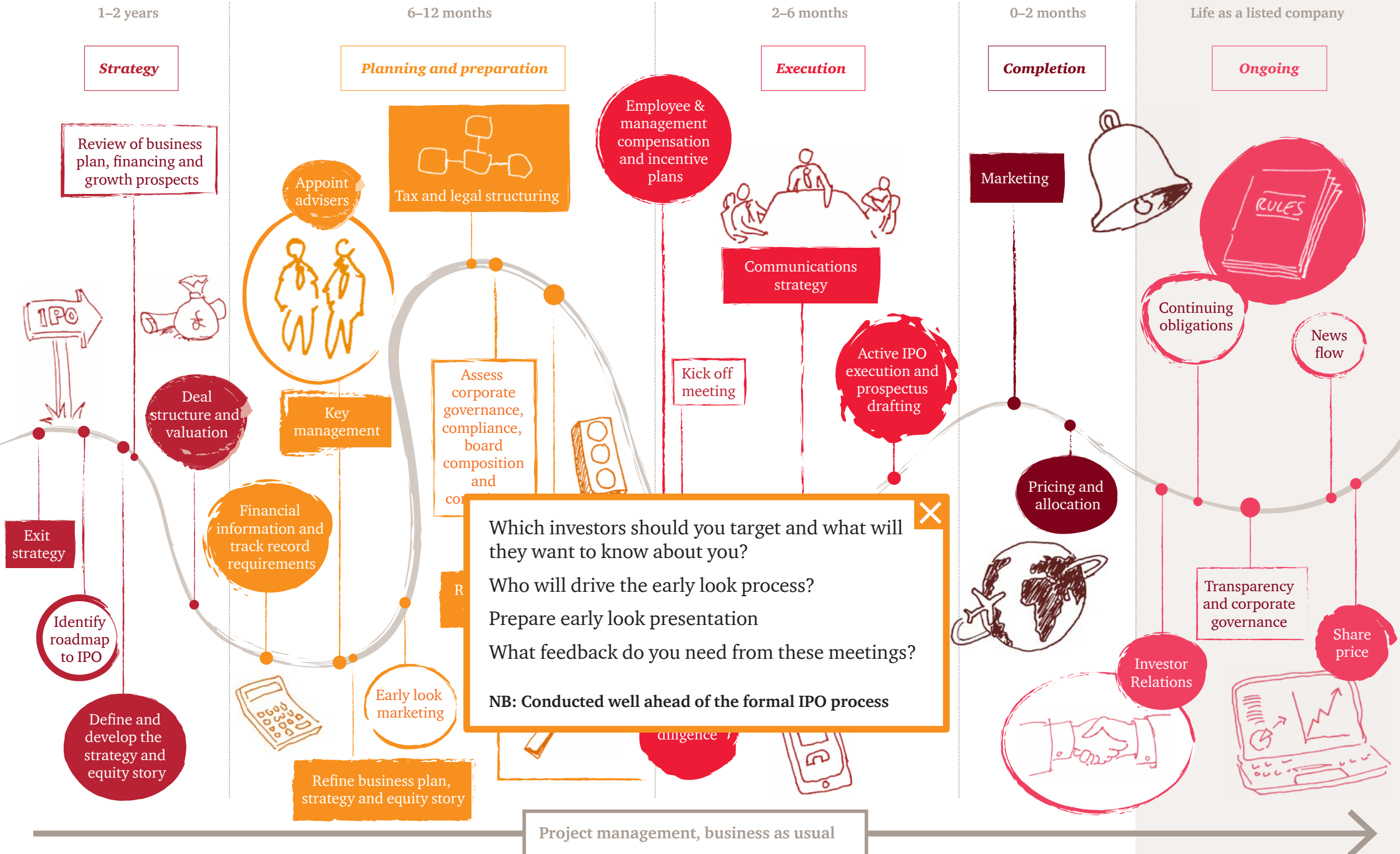


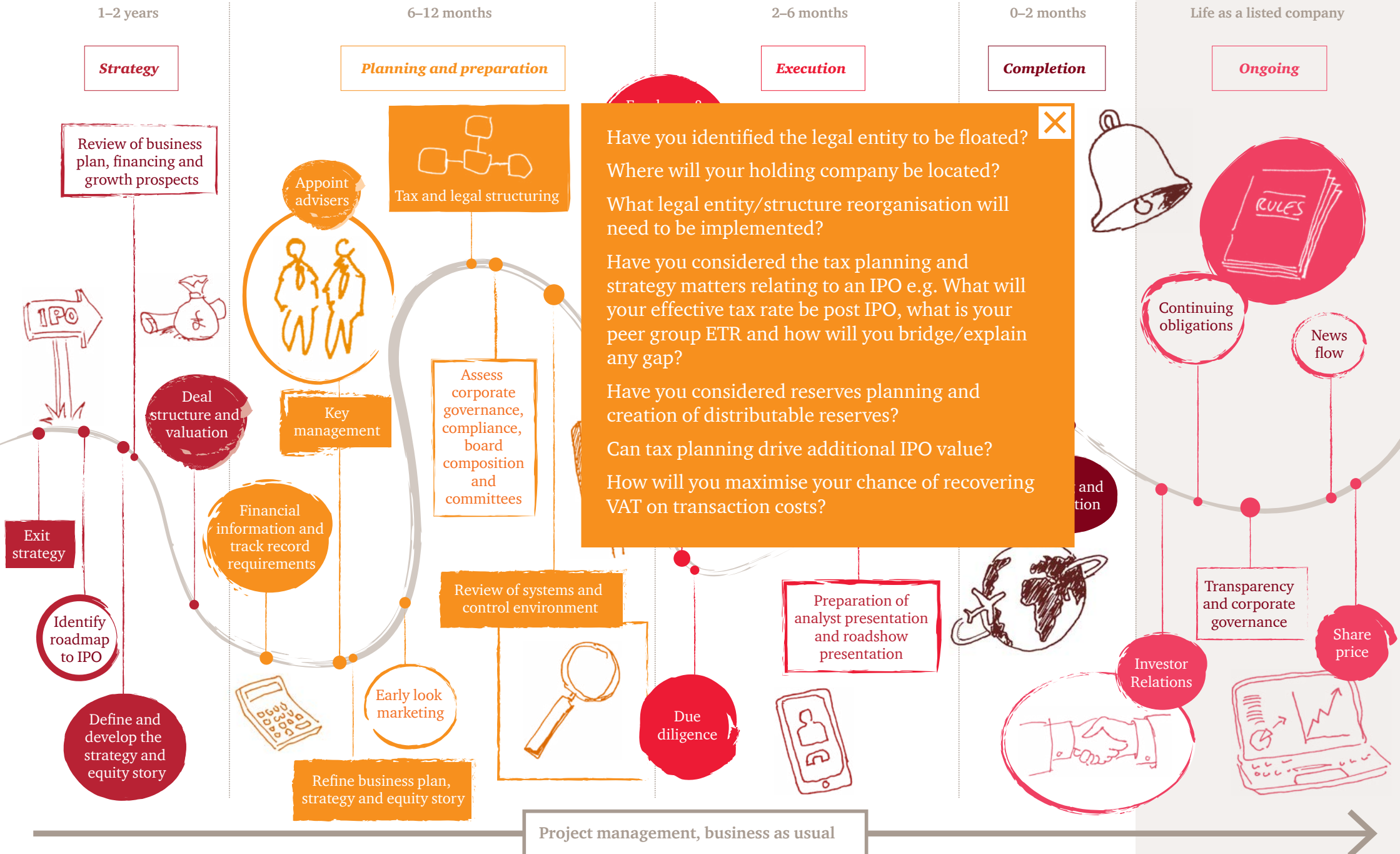


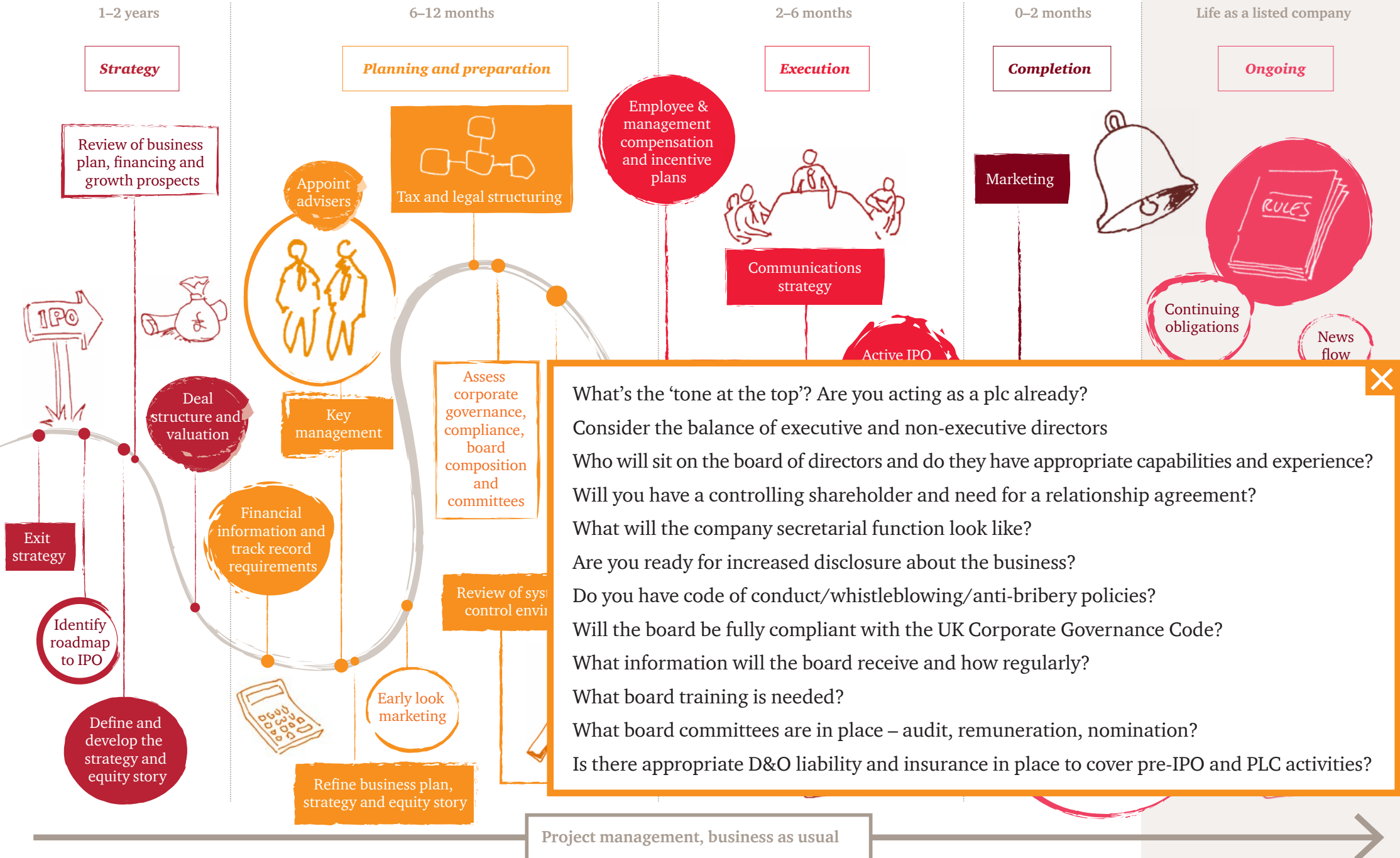


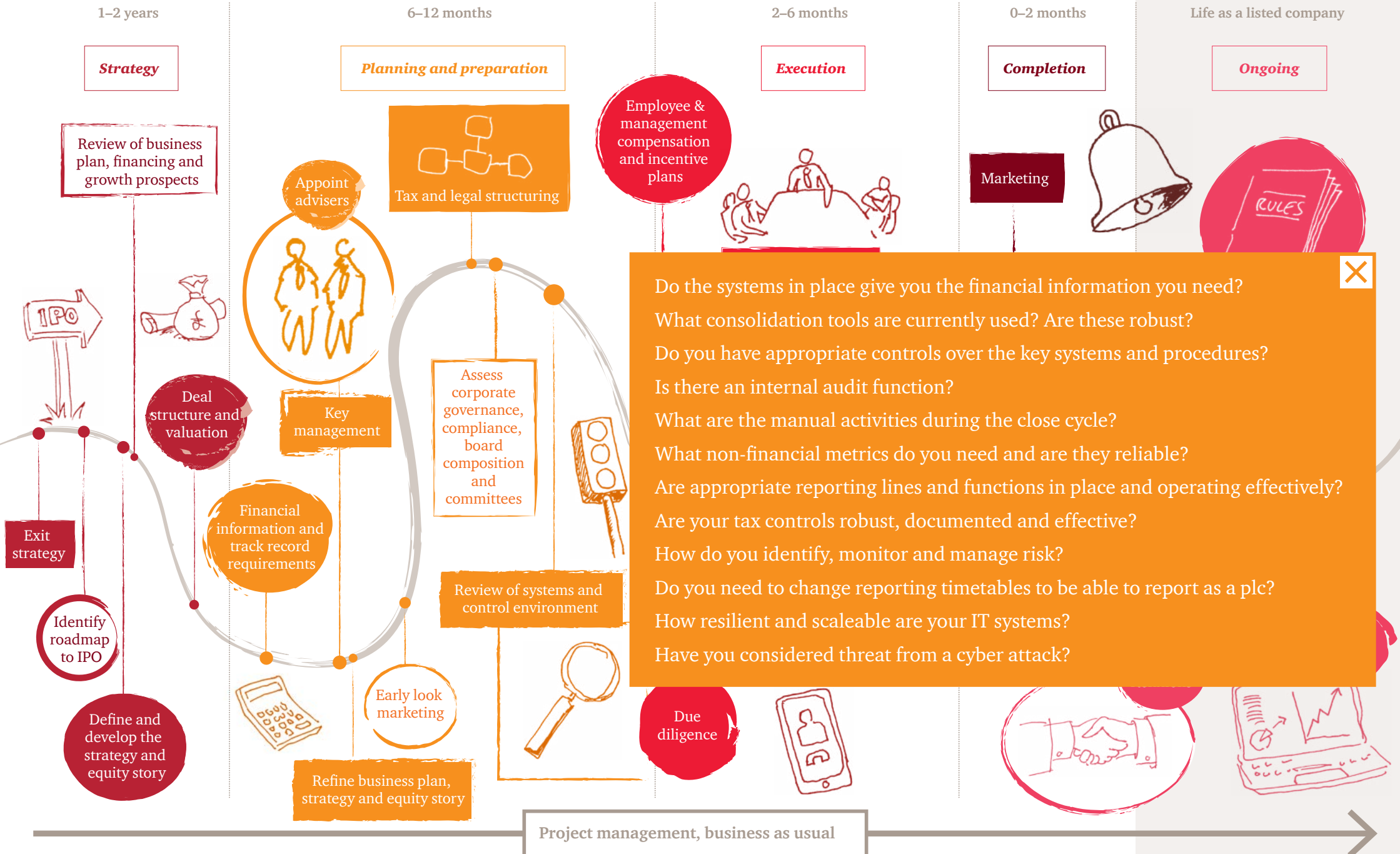


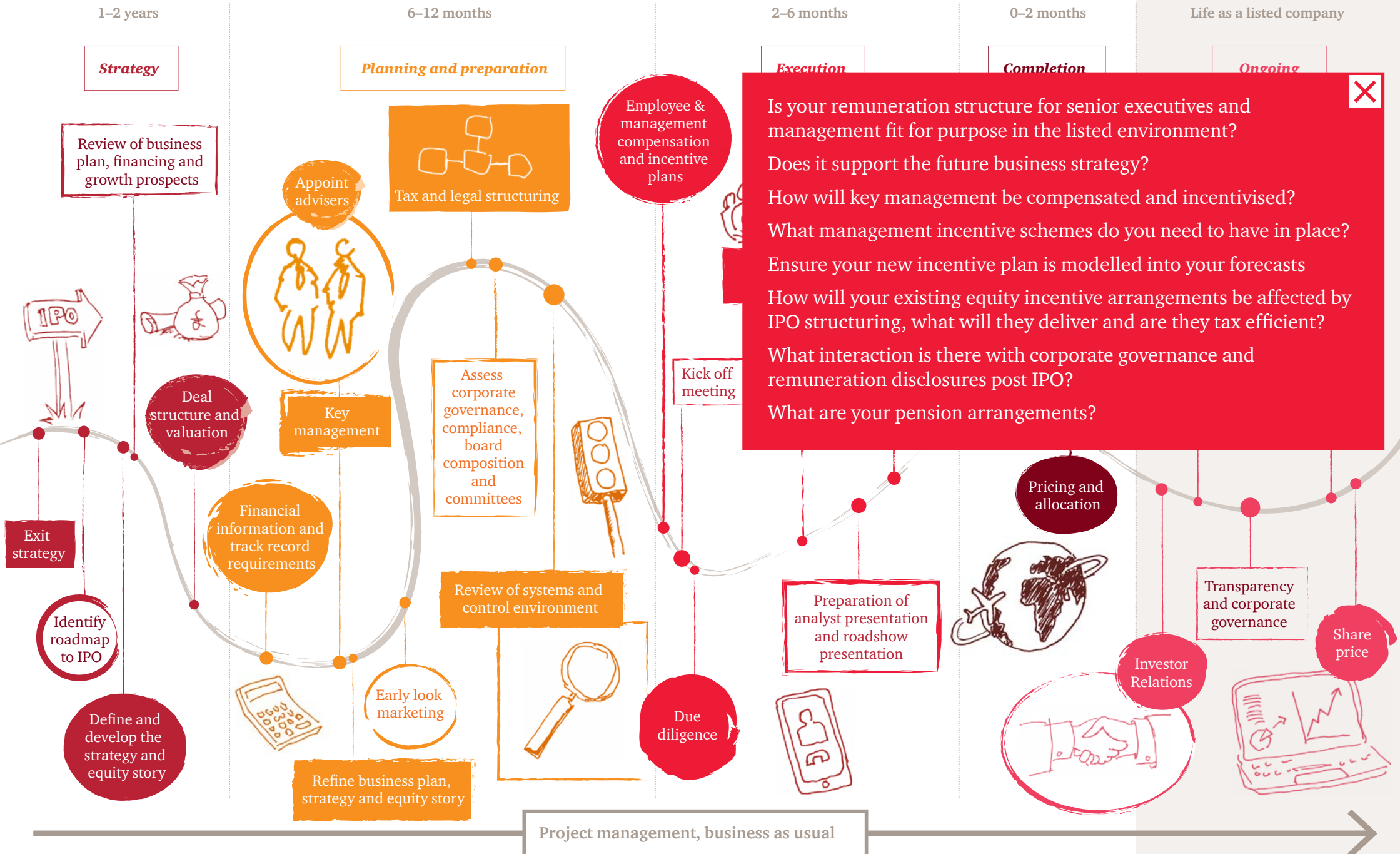


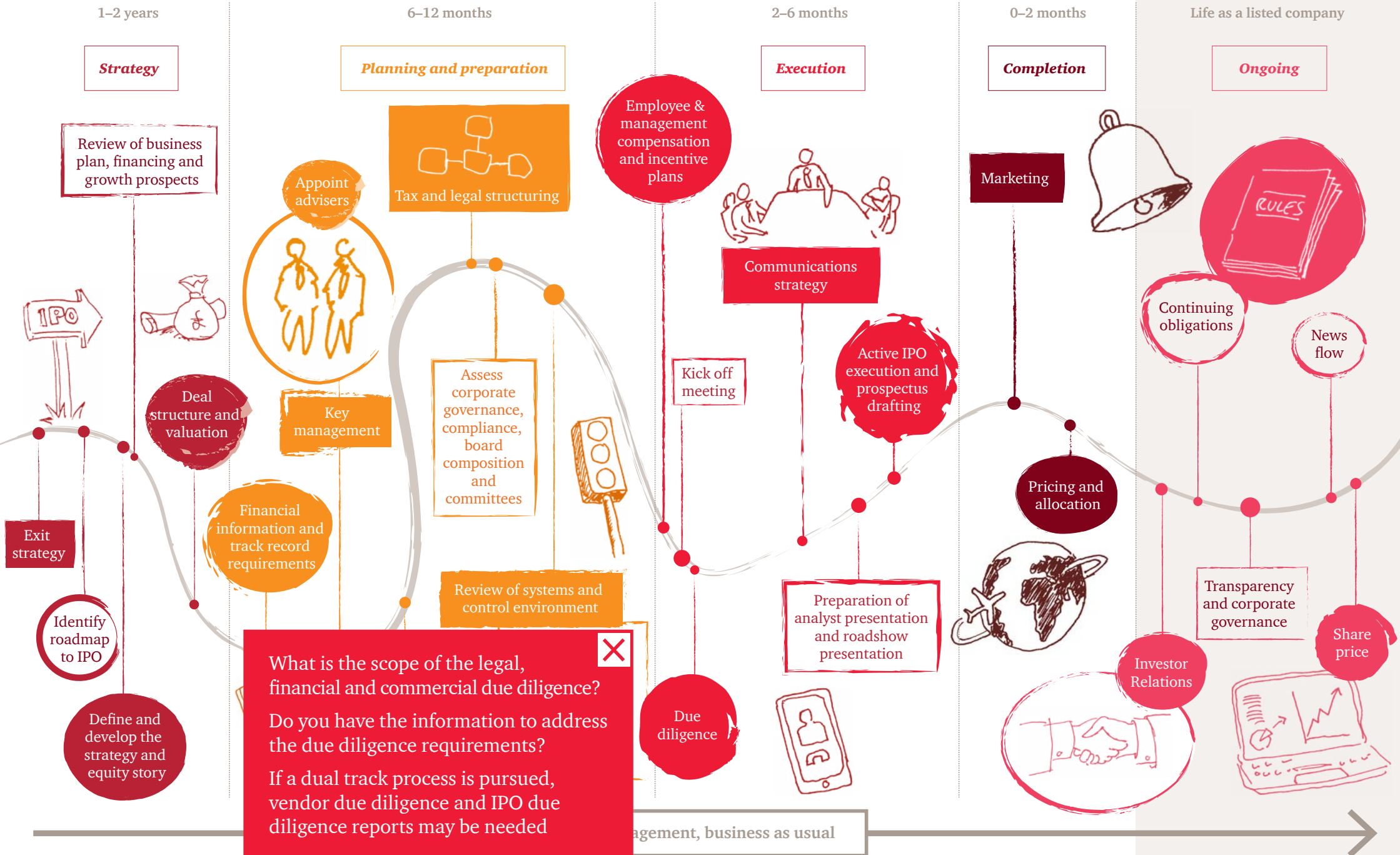












1–2 years

Strategy

Review of business plan, financing and growth prospects

6–12 months

Planning and preparation

Appoint advisers

Tax and legal structuring

Employee & management compensation and incentive plans

2–6 months

Execution

Communications strategy

Active IPO execution and prospectus drafting

Preparation of analyst presentation and roadshow presentation

0–2 months

Completion

Marketing

Pricing and allocation

Investor Relations

Life as a listed company

Ongoing

Continuing obligations

News flow

Transparency and corporate governance

Share price

Are investor and media functions in place?

What investor and media relations materials do you need? (website, presentations, video, Q&A) What and where are the opportunities for you to tell your story?

What activities, processes or procedures do you engage in/will you engage in to ensure the media and IR functions are effectively coordinated?

What are your overall communication objectives?

Who is your audience?

What is your communications plan, particularly when dealing with bad news or unexpected events? Will you have a disclosure committee?

What is your strategy to deliver on pre-IPO promises?

What is your plan for continuing access to the media?

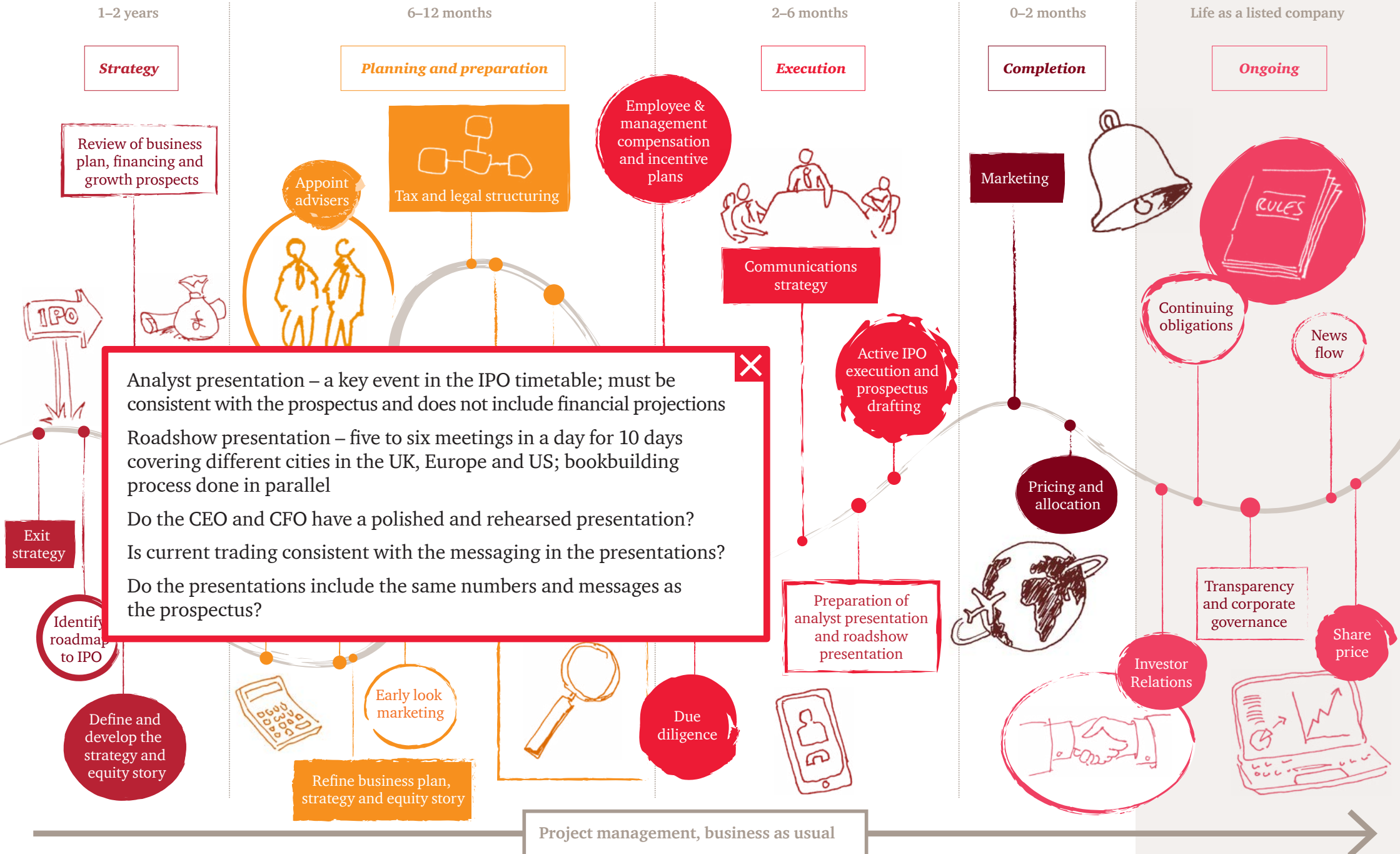
How will monitor shareholder groups/investor trends & issues?

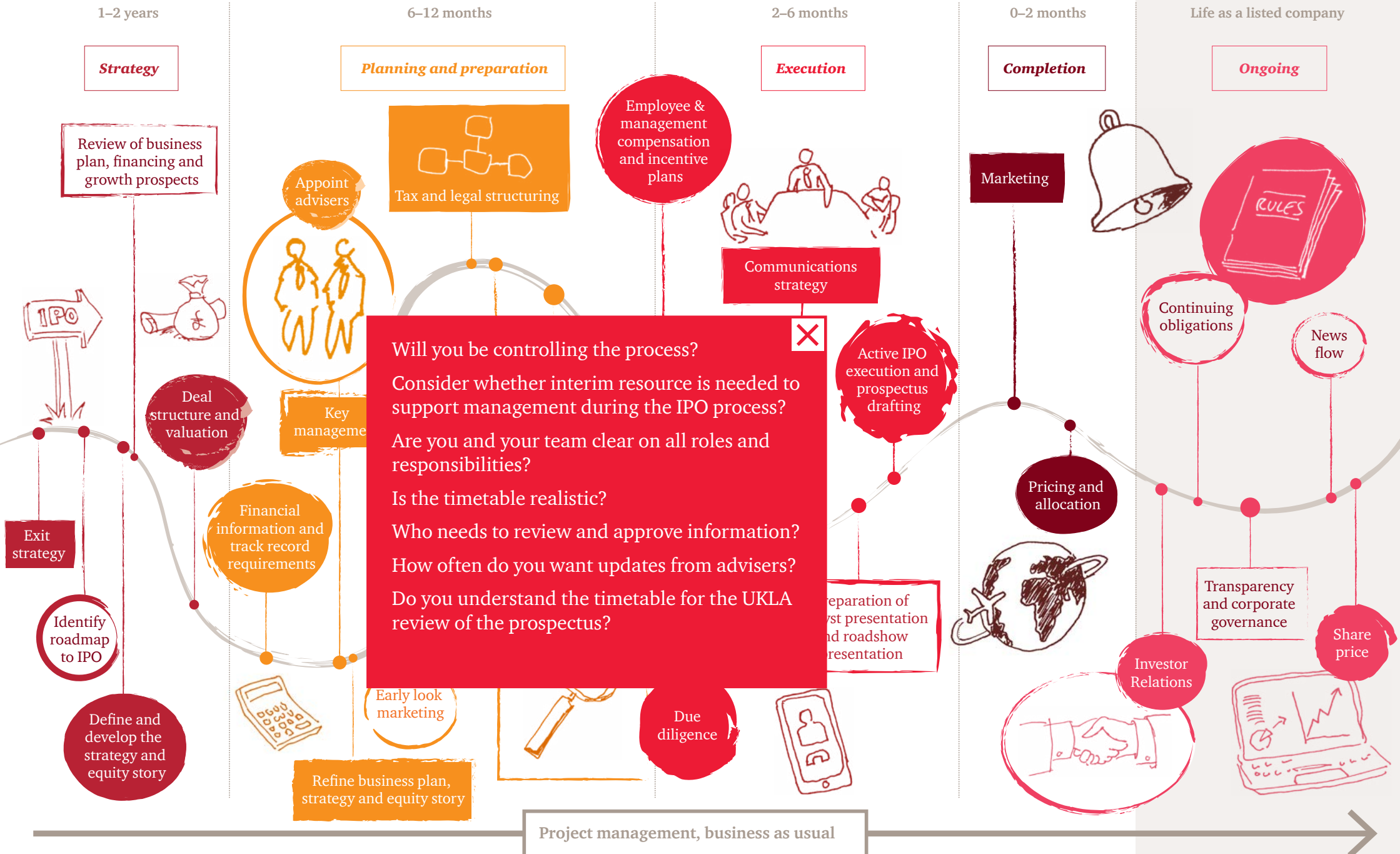
Will social media be an active part of the communication programme?

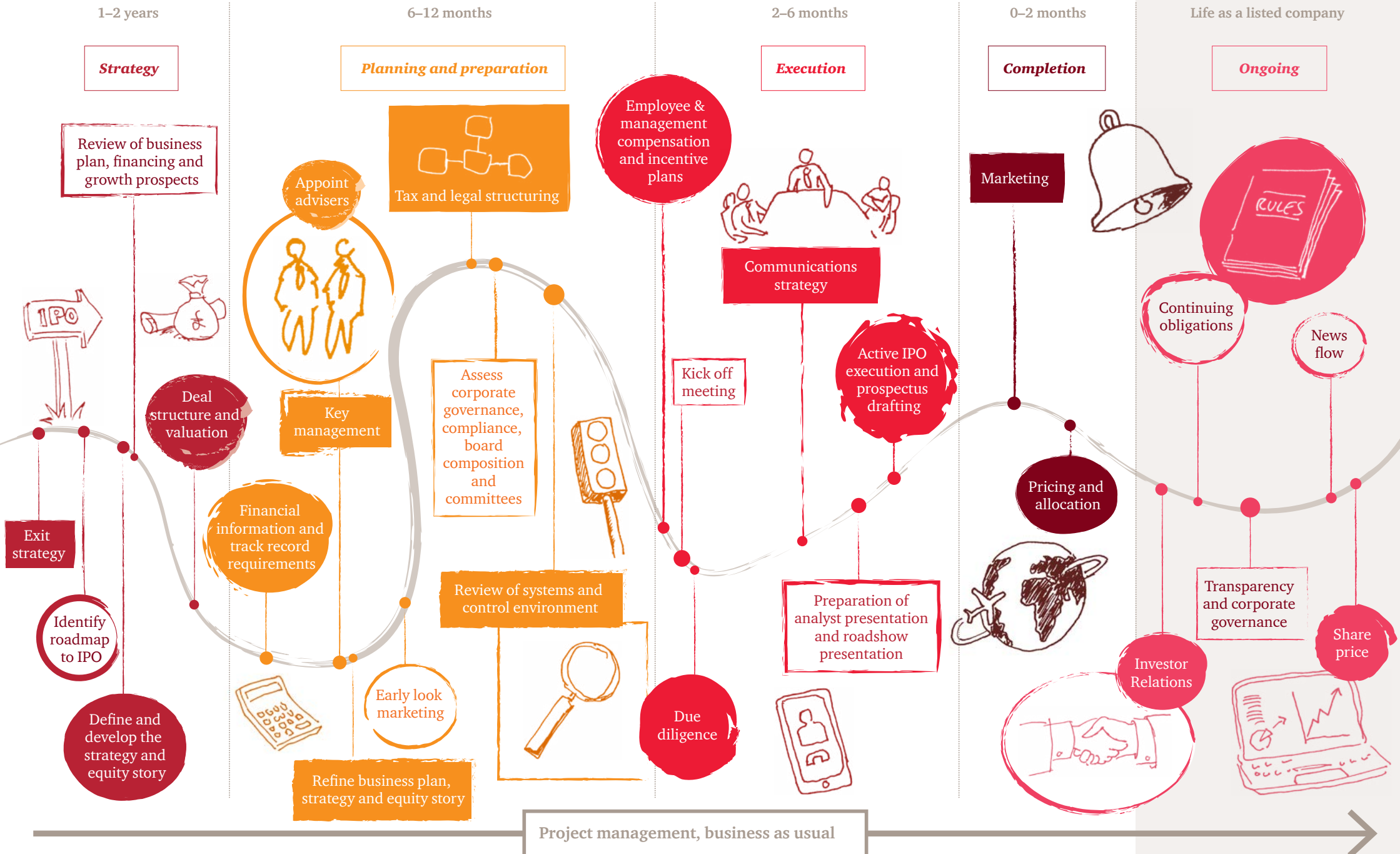
Does your website tell investors all they need to know?

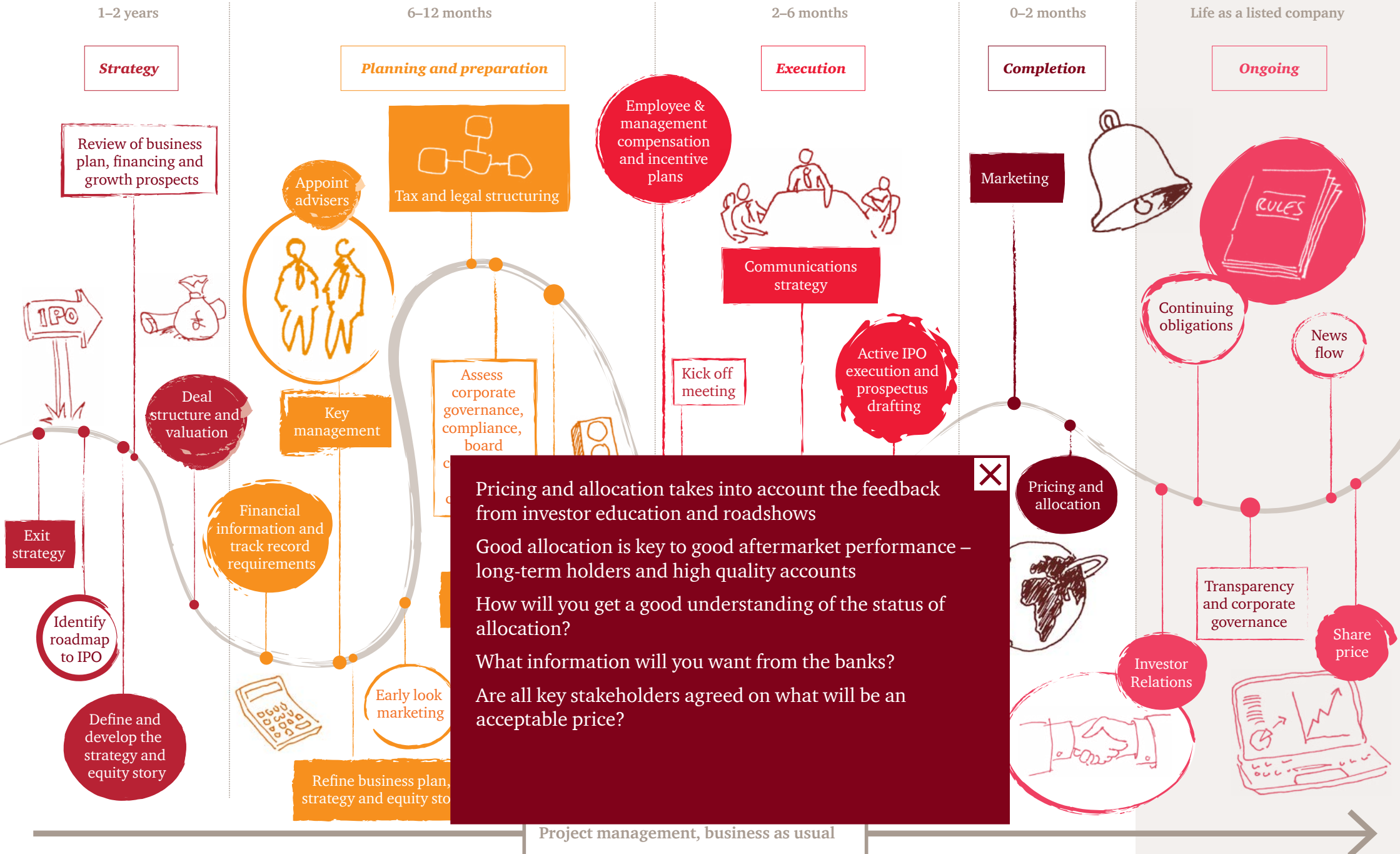
Can you report information through the website?

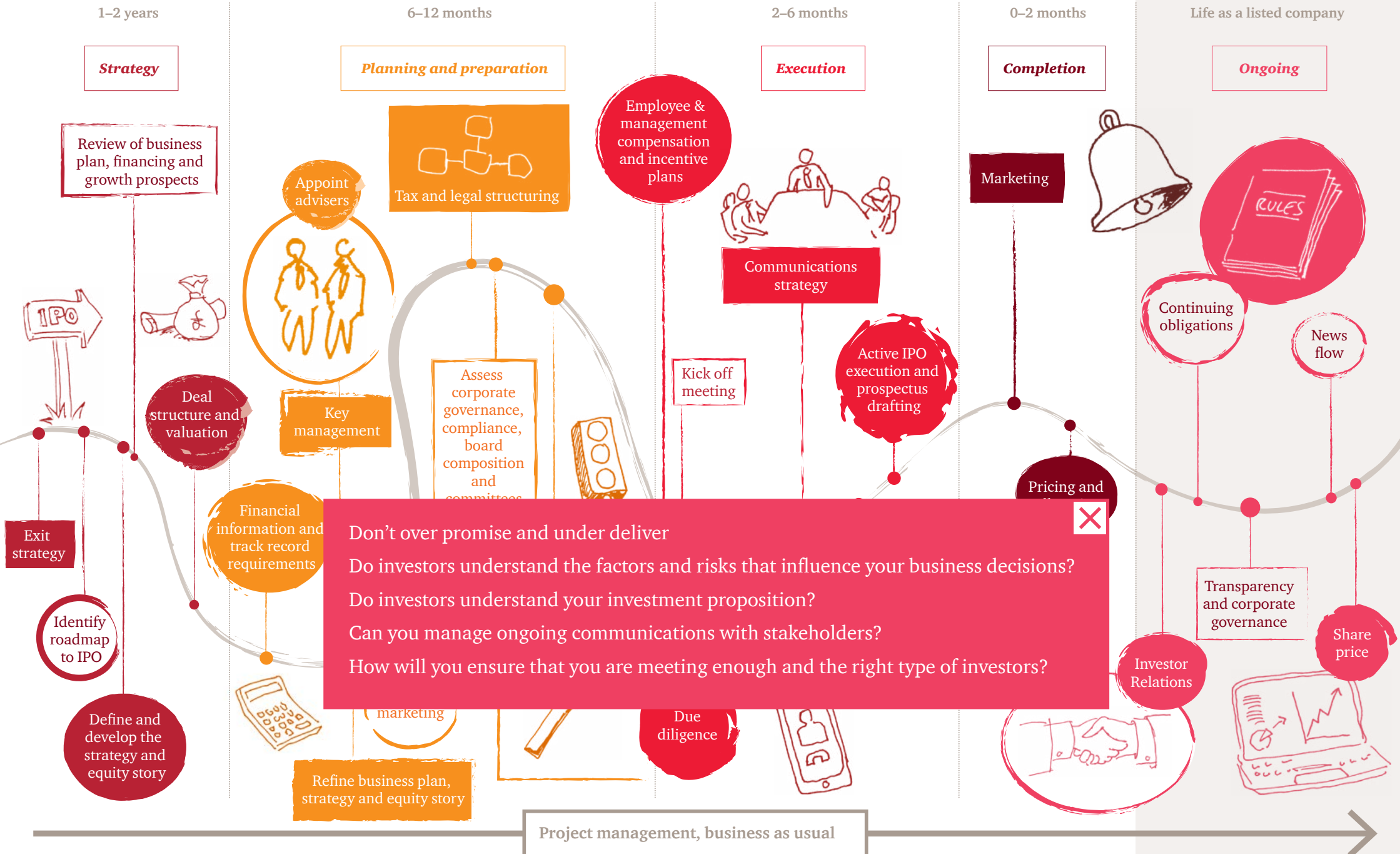
Project management, business as usual

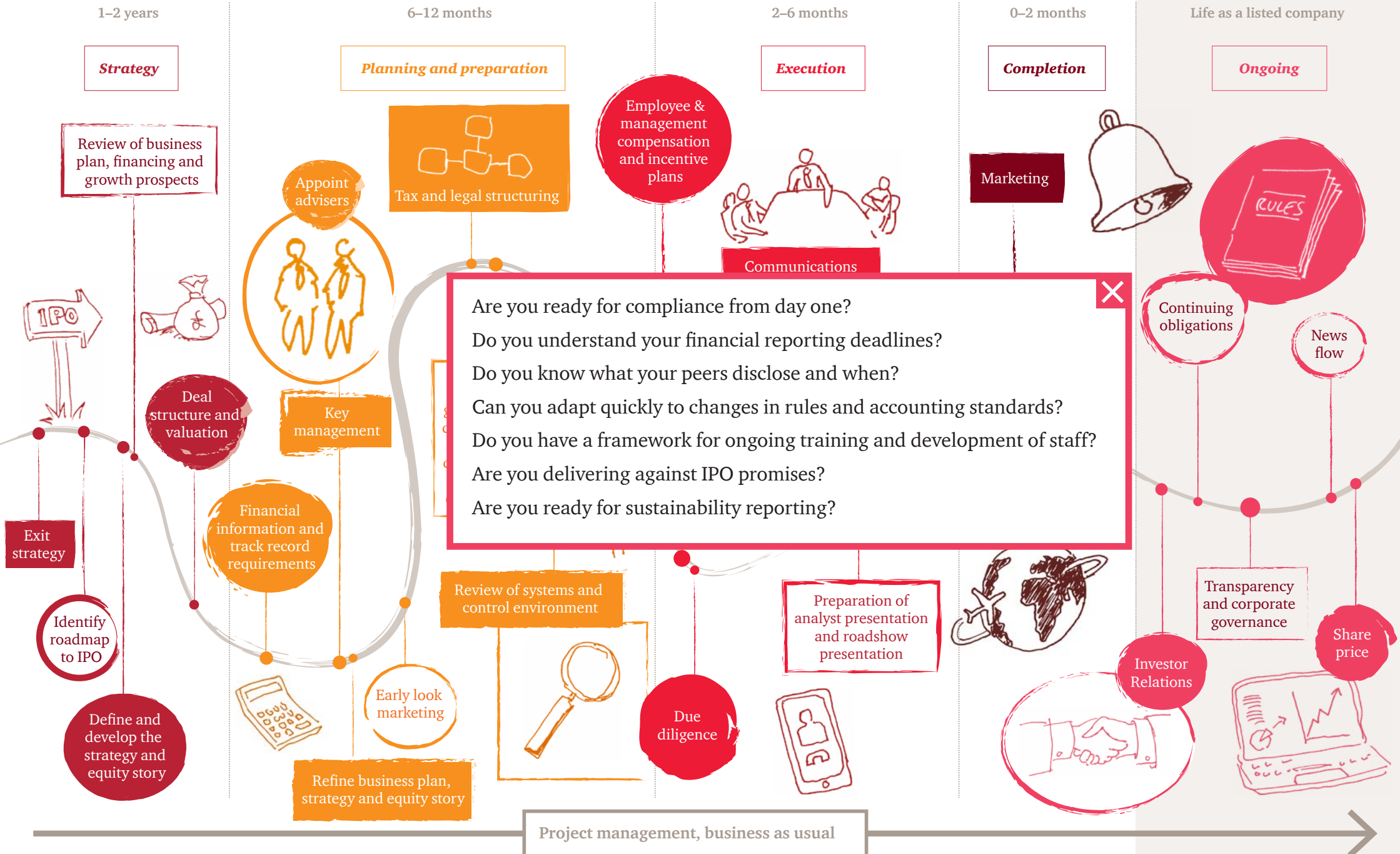


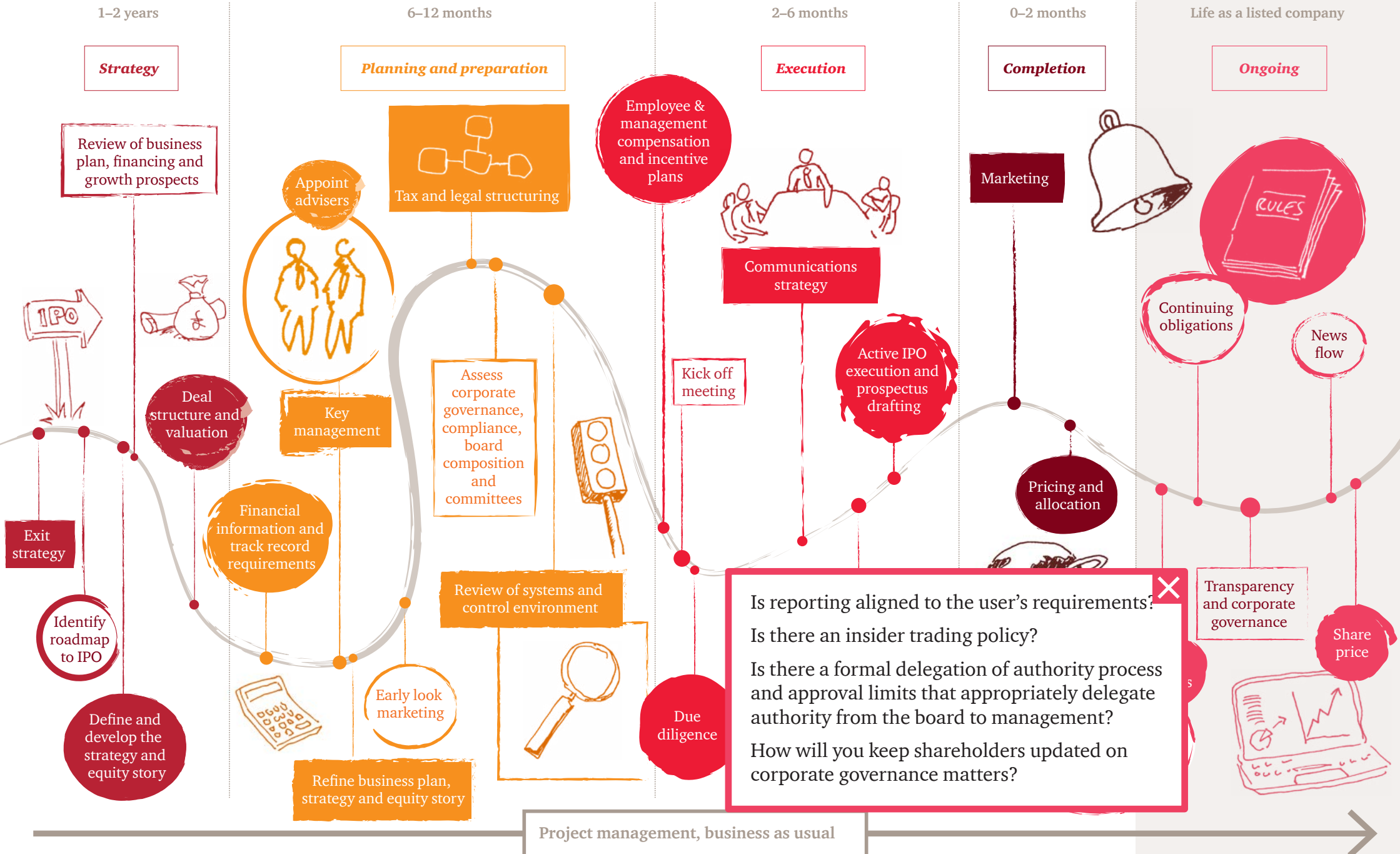


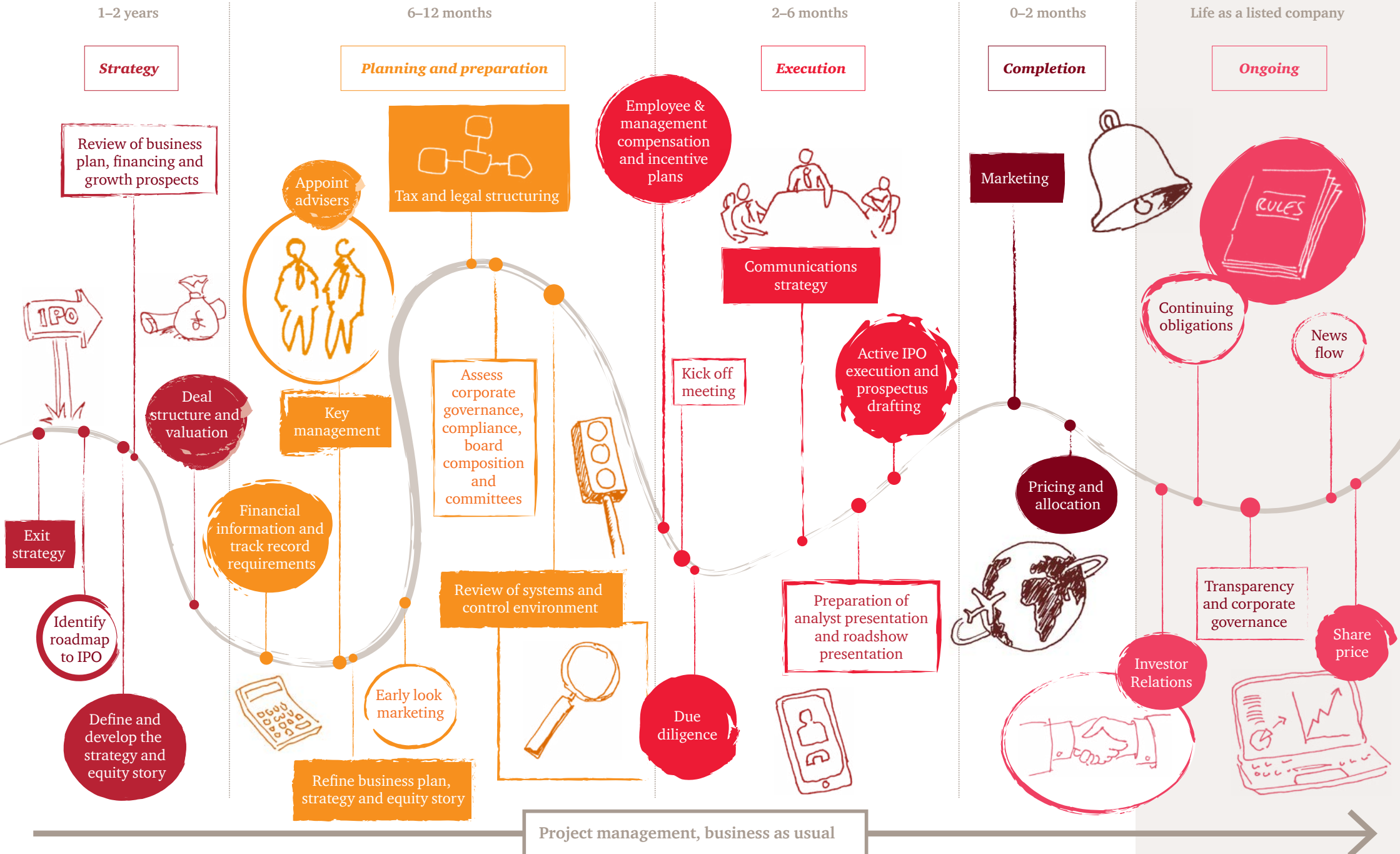


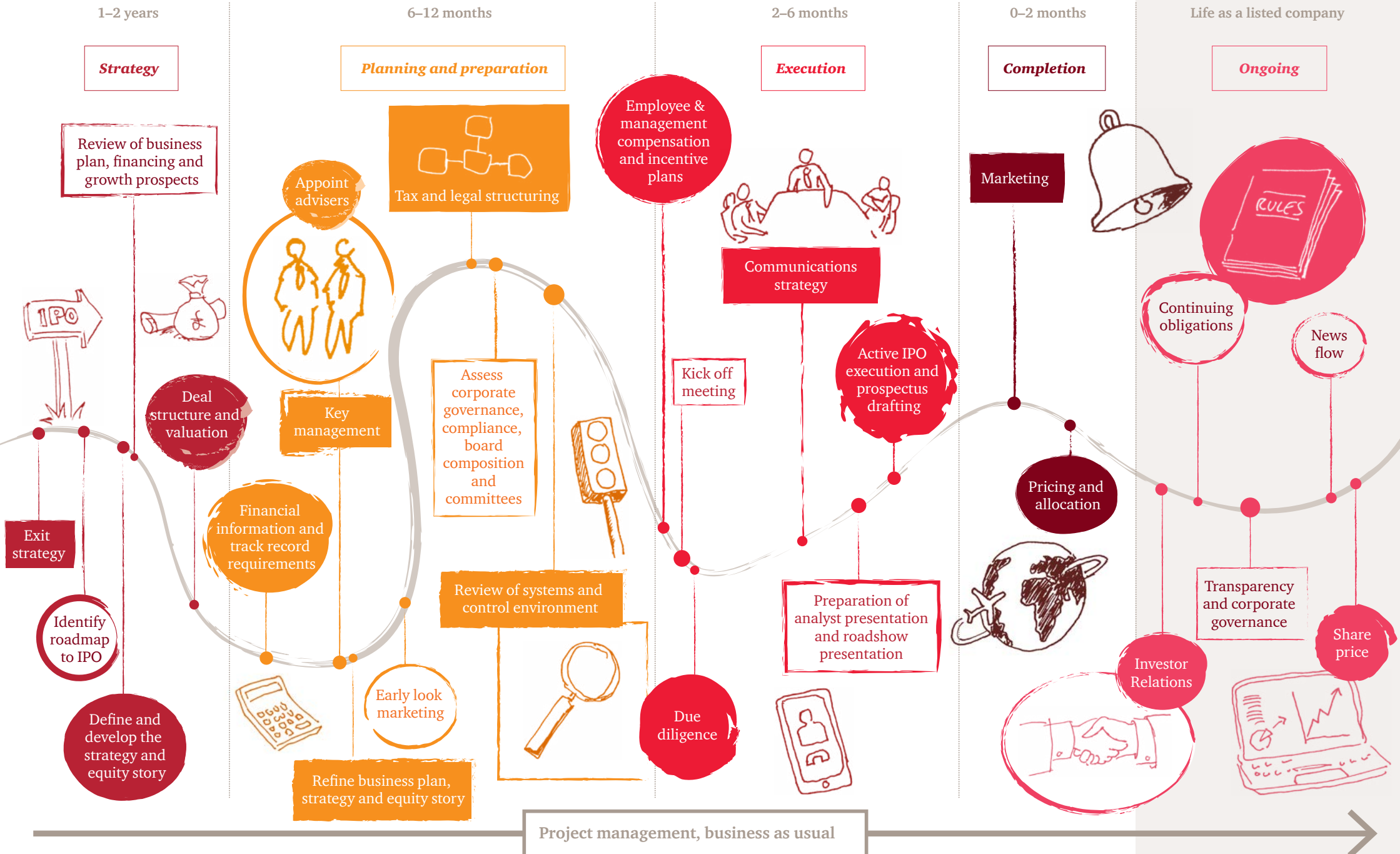














At PwC United Kingdom, our purpose is to build trust in society and solve important problems. We're a network of firms in 157 countries with more than 208,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com/uk.

This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. You should not act upon the information contained in this publication without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication, and, to the extent permitted by law, PricewaterhouseCoopers LLP, its members, employees and agents do not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it.

© 2016 PricewaterhouseCoopers LLP. All rights reserved. In this document, "PwC" refers to the UK member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see www.pwc.com/structure for further details.

Design 22136_03/16