



| INITIAL PUBLIC OFFERING

Navigate the IPO disclosure process with confidence.

Preparing for an IPO is one of the most time-consuming and difficult tasks a company faces. Simply gathering, organizing and exchanging information for the initial due diligence process can strain your company's resources. Add to that the requirements for legal and accounting review, scores of revisions to address SEC requests and the management of numerous documents, and you have a recipe for chaos.

Today, companies are reaching their IPO milestone more quickly, easily and cost effectively by partnering with the experts at Merrill. By leveraging our proven set of disclosure solutions, your focus remains on your business, and not on an all too complex paper trail.

Discover the benefits of working with a document management leader. From pre-IPO due diligence, through the SEC registration process to post-IPO disclosure support, Merrill is with you every step of the way. Our project management teams will help you optimize collaboration among dispersed working groups; streamline the review, drafting and filing of documents; speed transaction times and ensure maximum cost-efficiency.

- PRE-IPO DUE DILIGENCE
- PRE-IPO DOCUMENT DRAFTING
- PRE-IPO COLLABORATION
- SEC REGISTRATION
- POST-IPO SEC DISCLOSURE



Pre-IPO due diligence. Due diligence requires multiple teams – including outside counsel, underwriters, accountants and company contacts – accessing your company’s most proprietary information. Merrill is the leader in managing the exchange of information among critical stakeholder working groups, moving your IPO forward quickly and securely.

Our virtual data room solution, Merrill DataSite®, is a highly secure, centralized, fully searchable and indexed online workspace that your teams can access anytime from anywhere, facilitating thorough due diligence and fast drafting of required documentation.

- As the world’s first ISO/IEC 27001:2005-certified virtual data room, Merrill DataSite provides maximum security for your proprietary information.
- Your virtual data room can be rapidly implemented to keep your IPO process moving forward.
- Merrill DataSite offers electronic document integration, audits, enhanced reporting capabilities, Q&A features and more.
- Merrill customer service teams are available 24/7/365 to help you secure due diligence success.

Pre-IPO document drafting and collaboration. Preparation for an IPO requires working groups to draft and collaborate on an extensive set of documents over many sessions and typically from many locations. The ability for the key stakeholders to simultaneously access, edit and review documents from a single source can significantly increase the speed in which companies access the capital markets.

Merrill Bridge™ provides the document editing and content management features of Microsoft® Word and the powerful data management capabilities of Microsoft® Excel® (with enhanced data linking), all tightly integrated into a teambased workflow. This enables your finance and legal teams, as well as external stakeholders (outside counsel, auditors, etc.), to collaborate simultaneously while preparing the registration statement and other financial disclosure documents – all while working within the same source documents.

Leveraging Merrill Bridge for pre-IPO document drafting and collaboration allows you to seamlessly transition to post-IPO SEC reporting requirements including the creation and submission of EDGAR and XBRL instance documents.

1,000s

OF TRANSACTIONS
COMPLETED

BILLIONS

OF CAPITAL RAISED



SEC registration process. With multiple teams in various locations, and a myriad of daily decisions to be made, keeping your IPO on track can be a daunting task. Merrill provides a broad array of services to ensure that the process runs smoothly from start to finish, so you can launch your IPO quickly and confidently.

- **Work more efficiently through every step.** The IPO process is complex and fluid, moving in multiple directions simultaneously, and featuring different agendas for each member of the working group who must collaborate and agree on a final set of documents. Merrill's Project Management team provides you with a highly trained, single point of contact for all your IPO documentation, and supports effective coordination among all parties involved.
- **Facilitate global, face-to-face meetings.** Completing your IPO will demand face-to-face meetings where stakeholders can negotiate and finalize transaction details. Our state-of-the-art conferencing facilities provide everything your business needs to ensure these interactions are successful, including up-to-the minute refining of your documents.
- **Satisfy your underwriter's style requirements.** During the IPO process you will work with an underwriter who will require a specific style for your prospectus. Our proprietary typesetting platform is capable of formatting to all required styles, with the speed and accuracy to meet every deadline required by your deal team.
- **Make revisions with confidence again and again.** Responding to SEC comments will require dozens of revisions to your registration statement, and every filing must be accurate and formatted correctly in EDGAR. Our experts will guide you through to SEC effectiveness, whether that means utilizing the confidential process now allowed under the rules of the JOBS Act, or through the traditional public disclosure method.
- **Get your documents into the right hands, right away.** To deliver your prospectuses to the underwriting syndicate, you need a partner who can deliver, on time, every time. When you are ready for your road show, our time-sensitive document printing and distribution services ensure your documents will be in the hands of your deal team, initiating the successful launch of your IPO.

"THE ENTIRE MERRILL TEAM WAS EXTREMELY PROFESSIONAL AND COOPERATIVE THROUGHOUT OUR IPO PROCESS. WE HAD A VERY CONDENSED TIMEFRAME AND MERRILL HIT EVERY PROFESSIONAL."

– Chief Financial Officer
Medical Research Industry

"MERRILL HAS ONE OF THE BEST SERVICE TEAMS I'VE WORKED WITH IN 20 YEARS. THEY'RE ALWAYS AVAILABLE, CONSISTENT, AND HIGHLY PROFESSIONAL."

– External Reporting Manager,
Pharmaceutical Industry



Post-IPO SEC disclosure. Even before your IPO is priced, you need to begin preparing for post-IPO SEC disclosure. SEC requirements are constantly changing, making it difficult for companies to keep up. Merrill helps you anticipate and navigate any new requirements, then facilitates your SEC disclosure accurately and on time.

- **Prepare for the XBRL disclosure requirement and your first periodic filing.** XBRL mapping and detailed footnote tagging is a complex and time consuming process that needs to be initiated prior to your company going public. While you are proceeding through the SEC registration process, Merrill will assign your team a dedicated, senior CPA who is fluent in XBRL to provide the professional consulting expertise you need to fully understand the XBRL requirements. In conjunction with our XBRL support, our EDGAR teams provide their expertise to ensure your periodic reports (10-Q/10-K) are filed accurately and on time.
- **Facilitate shareholder communications.** As you prepare for your first shareholder communication documents (Notice & Proxy and Annual Report), Merrill's expertise and end-to-end solutions ensure timely delivery and compliance with SEC requirements.
- **Empower your teams to manage specialty filings.** Not every filing is as complex as an IPO. That's why we offer Section16Direct, a secure, web-based, self-service system that makes it easy for your teams to file Forms 3, 4 or 5 electronically.
- **Count on dedicated support whenever you need it.** Throughout the IPO and beyond, 24/7/365 support can be priceless. Every engagement you have with Merrill is backed by a team of highly trained service professionals ready to handle any last-minute needs. Discover the confidence and peace of mind that only Merrill's premier customer support delivers.

47+

YEARS' EXPERIENCE
SUCCESSFULLY NAVIGATING
REGULATED INDUSTRY

IPOs

LISTED ON 33 STOCK
EXCHANGES GLOBALLY

Merrill Corporation secures solutions at every phase,
so you can secure ongoing impact and growth.

To learn more about how Merrill helps you navigate the IPO
disclosure process with confidence, please connect with us.

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