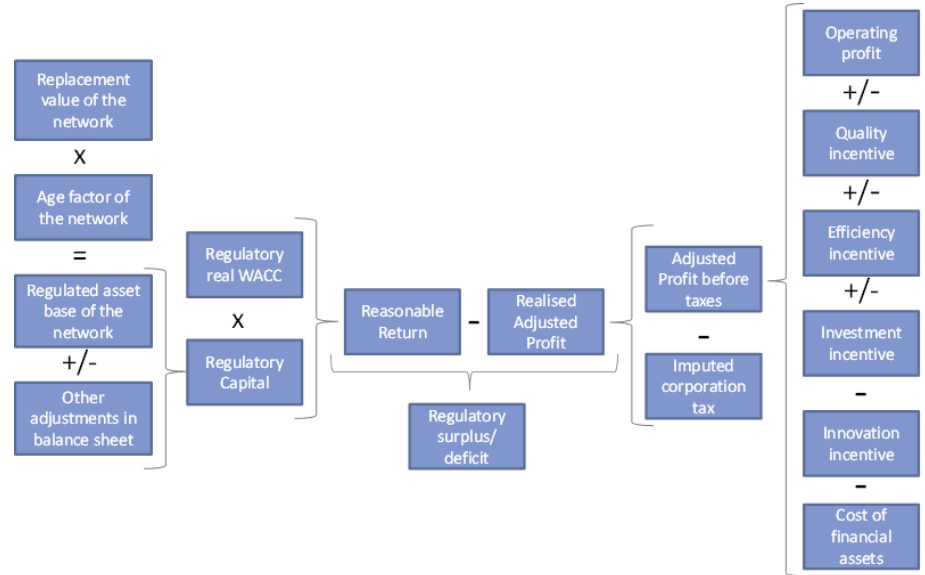


Feasibility and Due Diligence Studies: Several investors have used Gaia's analysis as the basis for decision making in high value deals

- We have been involved in cases with total asset value of over **10 billion euros** in past few years
- Our clients have used our expert views on deal upsides and risks when forming their final bids
- We have also supported our clients in translating various technology and market scenarios to tangible cash flow forecasts



	Scenario A	Scenario B	Scenario C	Scenario D	Scenario E	Scenario F
Base	-7	-7	-7	-7	-7	-7
Option 1	-15	-19	-17	9	-11	-14
Option 2	16	3	12	114	27	15
Option 3	-17	-33	-25	128	-2	-16

