



Uniquely valuable
Trademark valuation software and services



Valuation

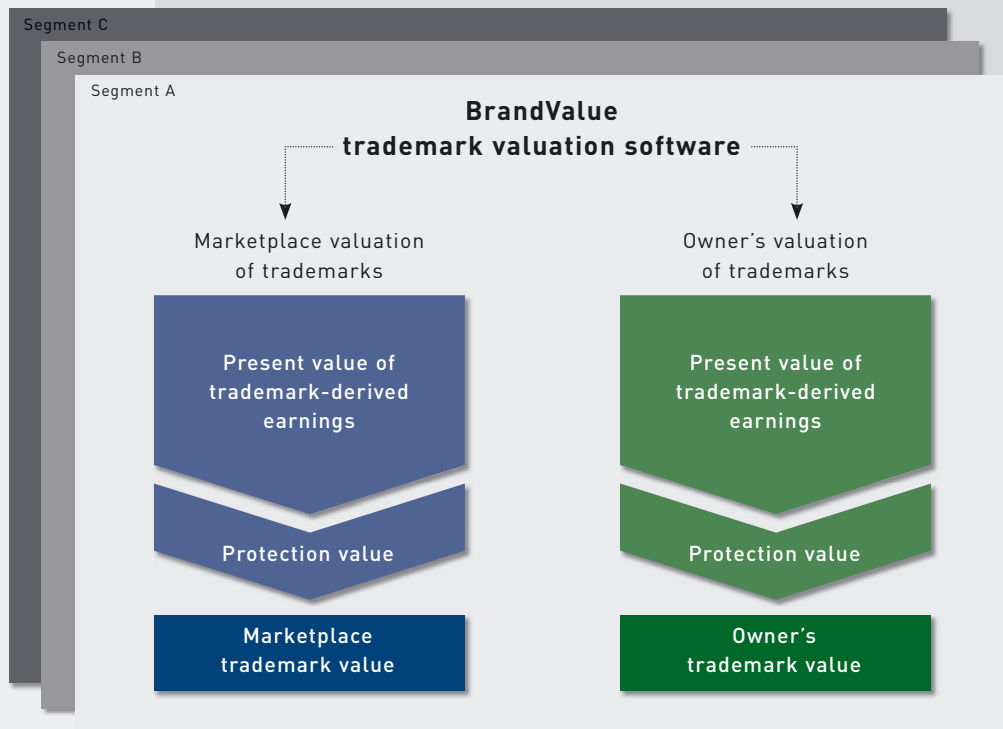
A UNIQUE APPROACH TO VALUATING YOUR UNIQUELY VALUABLE ASSETS



Trademarks are your most valuable assets. To find out exactly how valuable they are, you can employ one or more of 100 mutually contradicting methods, each largely based on its own form of guesswork. Or you can employ **BrandValue**. As it delivers authoritative and ultra-precise results, this

software is rapidly becoming the standard in the world of trademark accounting and valuation. **BrandValue** was created by the Munich-based IP-Valuation GmbH, which has become a leading provider of trademark valuation software and services.

One unique software: two ways of valuing trademarks



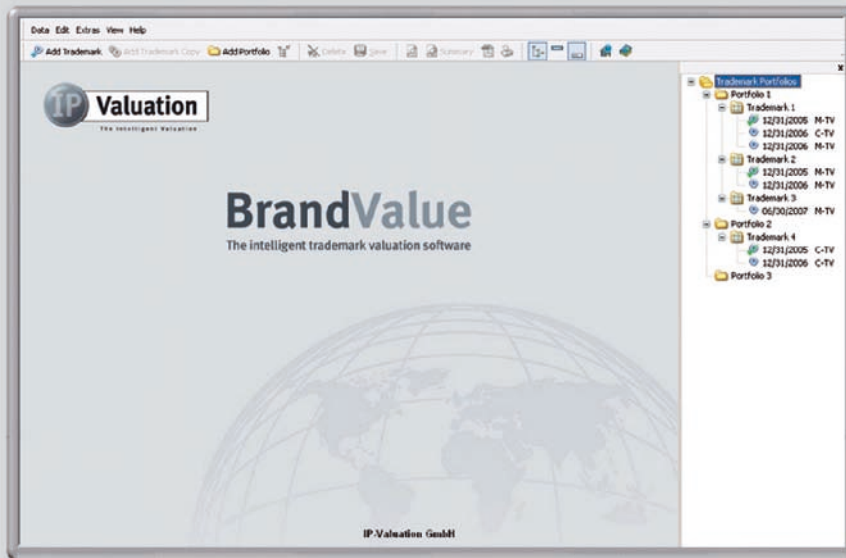
Marketplace valuation of trademarks

- Determines the value of trademarks to potential purchasers
- Based on peer group data

Owner's valuation of trademarks

- Determines the value of trademarks to owners
- Based on owner-specific cost and capital structures

THE WORLD'S FIRST SOFTWARE FOR THE VALUATION OF TRADEMARKS



BrandValue is uniquely valuable because it enables you

- to easily, quickly and precisely calculate the value of trademarks at your PC
- to create and manage portfolios of trademarks
- to select between different valuation approaches
- to generate reports on trademark valuations
- to avoid costs of repetition in the carrying out of an annual impairment test
- to get in-depth briefings on earnings and capital structures in all major peer groups worldwide; plus key facts on the world's countries and their business communities

FOR FURTHER INFORMATION: www.ip-valuation.de or info@ip-valuation.de



Valuation

The Intelligent Valuation

IN-DEPTH, SEGMENT-BY-SEGMENT VALUATION OF TRADEMARKS

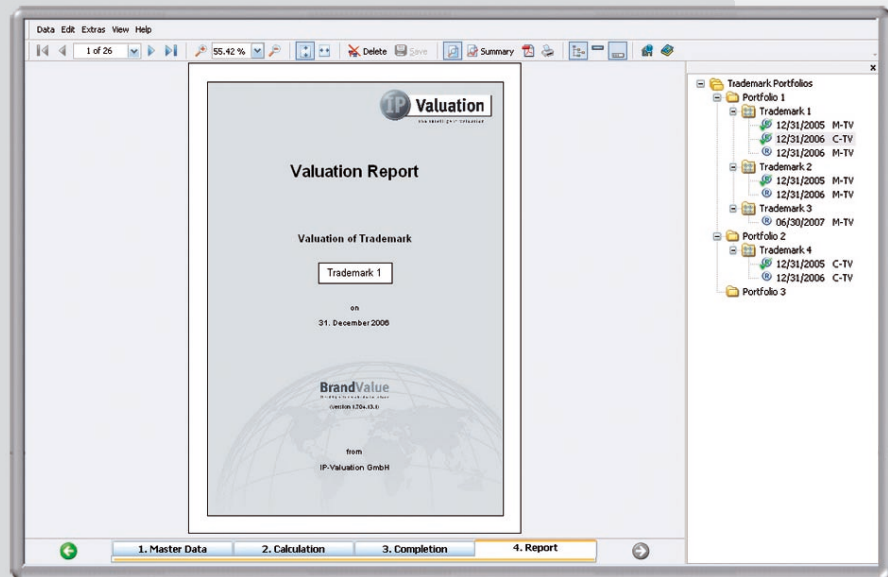
Trademark		Trademark Earnings Value					
Trademark 1		2007	2008	2009	2010	2011	2012
Valuation Date	12/31/2006						
Currency / View	€ EUR Normal 2						
Sub-Industry	Soft Drinks						
Sub-Industry Segment	Revenue USD > 2,500 Mio.: Global						
Country / Region	Germany						
Growth Rate	past 3.53 %	2.80 %	2.90 %	3.00 %	3.10 %	3.20 %	3.20 %
Trademark Revenue		925,200,000.00	952,030,800.00	980,591,724.00	1,010,990,067.44	1,043,341,749.60	1,076,728,685.59
Operating Profit Margin	16.31 %						
Operating Profit		150,930,909.26	155,307,905.63	159,967,142.80	164,926,124.22	170,203,760.20	175,650,280.52
Tax Rate	35.00 %						
NOPAT		98,105,091.02	100,950,138.66	103,978,642.82	107,201,980.74	110,632,444.13	114,172,682.34
Capital-to-Revenues Ratio	0.42						
Capital Employed		388,584,000.00	399,852,936.00	411,848,524.08	424,615,828.33	438,203,534.83	452,226,047.95
Cost of Capital	6.19 %						
Capital Charge		24,041,092.20	24,738,283.88	25,480,432.39	26,270,325.80	27,110,976.22	27,978,527.46
Residual Earnings		74,063,998.82	76,211,854.78	78,498,210.42	80,931,654.95	83,521,467.91	86,194,154.88
Specific Trademark Contribution	38.78 %						
Trademark Earnings		28,722,947.98	29,555,913.47	30,442,590.87	31,386,311.19	32,390,673.15	33,427,174.69
Discount Rate	6.06 %						
Terminal Value	1.20 %						687,579,875.01
Discount Factor		0.9428	0.8890	0.8382	0.7903	0.7451	0.7025
Present Value of Trademark Earnings		27,081,390.61	26,274,126.46	25,515,698.42	24,803,220.57	24,134,023.01	512,310,085.39
Trademark Earnings Value		640,118,544.46					

With BrandValue you get

- to select which countries and industry segments are reported on
- segment-by-segment reporting on the valuations of trademark earnings and of protection
- figures for use in corporate forecasts
- authoritative figures on trademark protection costs, with these being the sum of the fees charged by offices and attorneys for the registration of trademarks

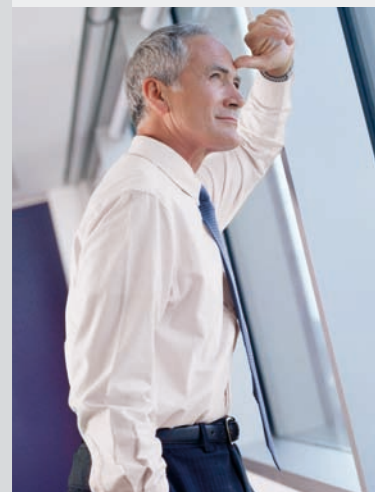


UNIQUELY VALUABLE REPORTS



**Uniquely valuable because
the reports are**

- created automatically to your specifications
- include all important parameters of valuation
- available in full-length and executive summary versions
- easy to print and to save



FOR FURTHER INFORMATION: www.ip-valuation.de or info@ip-valuation.de

BRANDVALUE: WHY IT'S UNIQUE

Because

- it's the first and best on the market for trademark valuation software
- it enables you to value your trademarks at your PC and on a 24/7 basis
- it brings objectivity, clarity and universality to the trademark valuation process
- it ensures that confidential corporate data is not released
- it is highly cost and time-efficient
- it complies with US-GAAP and IAS/IFRS accounting standards

What the experts are saying

Prof. Dr. Claus-Peter Weber

Institute of Auditing at the University of Saarbrücken
Officially certified auditor



Former member of the German Accounting Standards Board
Author and lecturer of IFRS

Evaluation (excerpted)

Created by IP-Valuation GmbH, **BrandValue** accurately determines trademark value. The results produced by this software are suitable for incorporation in a wide variety of financial valuation processes. The methods employed in the valuation of trademarks prevailing in the marketplace take into consideration, as required, fair values. The methods comply with the IAS/IFRS accounting rules.

Software certificate

TÜV Product Service GmbH

TÜV SÜD Group

The trademark valuation software BrandValue is certified (2009) according to

ISO / IEC 12119: Information technology – software packages – quality requirements and testing

Patent pending

DE 10 2006 011 691.7

IP-VALUATION GMBH: OUR SERVICES AND PRODUCTS

Services and software						
Features	Valuation services	Software in-house				
		P. 5	P. 10	P. 15	P. 25	P. X
Number of trademark valuations	-	unlimited				
Maximum number of valuation reports	-	5	10	15	25	unlimited
Run-time	-	1 Year	1 Year	1 Year	1 Year	1 Year
Updates	✓	✓	✓	✓	✓	✓
Valuation report - printout	✓	✓	✓	✓	✓	✓
Valuation report - file	✓	✓	✓	✓	✓	✓
Help desk	✗	✓	✓	✓	✓	✓
Stand-alone version	✗	✓	✓	✓	✓	✓

P. = Package of the maximum number of possible valuation reports

Valuation services

- Efficient and expert
- Include customized valuation reports

Software in-house

- Delivered as DVD or CD-ROM
- No on-line link necessary
- Available in packages of trademark valuations and reports

FOR FURTHER INFORMATION: www.ip-valuation.de or info@ip-valuation.de

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