

Private Equity Global Employee Benefits Advisory

Linking strategy to execution

From due diligence to long-term value creation

We help private equity funds and investors identify people-related risk, quantify financial exposure, execute successful transactions and unlock value throughout the investment lifecycle—from diligence through integration, portfolio optimization and exit readiness.



Why perform benefits due diligence?

To identify risks, liabilities, compliance obligations and cost drivers that may impact valuation, transaction structure or post-close optimization.



Why does it matter?

Unfunded liabilities that impact purchase price, informing deal structure to reduce exposure to inherited risks, quantifying the harmonization savings — these types of issues are important to execute and reflect in a Transaction Agreement. Furthermore, the insights gained during diligence become the roadmap for post-close governance, employee retention, risk mitigation, cost optimization and value creation — ultimately helping investors maximize returns throughout the investment lifecycle.



Benefits due diligence scope

Standard due diligence review

- ✓ Health and welfare benefits
- ✓ Retirement and pension plans (defined benefit/defined contribution)
- ✓ Statutory/mandatory benefits compliance
- ✓ Severance and termination obligations
- ✓ Leave liabilities
- ✓ Executive benefits
- ✓ Collective bargaining agreements
- ✓ High level workforce analytics
- ✓ Benefits market benchmarking (general industry)
- ✓ Financial exposure assessment for defined benefit plans and other debt like items
- ✓ SPA/TSA review
- ✓ Day 1/post-close considerations commentary

Note: Additional fees may apply depending on the complexity of the defined benefit (DB) plan. Actuarial valuations are outside the scope of standard engagement but can be provided under a separate engagement if required.

How we help

Benefits due diligence creates the foundation for successful integration, governance and value creation.

Private equity capability	Client outcomes
 Global benefits due diligence	➔ Identify financial exposures, compliance risks, pension obligations, benefit liabilities and transaction risks that impact valuation.
 Financial exposure assessment	➔ Quantify pension, severance, leave and benefit liabilities to support purchase price negotiations and transaction certainty.
 HR carve-out and separation	➔ Design standalone HR and benefits operating models to support carve-outs, divestitures and TSA exits.
 Day 1 and day 100 planning	➔ Develop implementation roadmaps, governance structures and transition plans for successful execution.
 Benefits replication and workforce integration	➔ Replicate benefits, retain key talent and deliver a seamless employee experience following close.
 Governance and compliance	➔ Strengthen governance, regulatory compliance and scalable operating controls across global organizations.
 Project Management Office (PMO)	➔ Coordinate global workstreams, stakeholders and timelines to keep complex transactions on track.
 Synergy and cost optimization	➔ Identify opportunities through benefit harmonization, vendor consolidation and procurement optimization.

Why WTW?

+2,000

M&A projects every year across the globe

Covering
+100

frequent acquirer clients in Europe and globally

Supporting over

750 private equity clients globally,

including **400+** in North America

2,000+

portfolio companies, all benefiting from collective leverage, experience, efficiency and expertise

400+

M&A practitioners globally

Global network of
150+
industry specialists

90%

of **Fortune US 1000** have a relationship with us

20+ years
of industry partnerships

150+

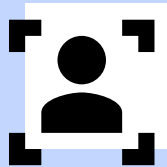
U.S. professionals focused on private equity funds and their portfolio companies

"Go-to" source
for deal data due to our worldwide quarterly deal performance analysis

Additional advisory services

Human capital

- Executive compensation
- Workforce assessment
- Retention strategy
- HR carve out solutions



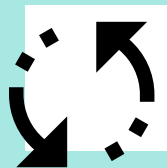
Compensation

- Broad-based compensation review
- Incentive plans
- Benchmarking
- Severance support



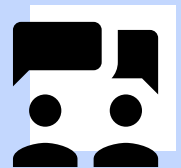
Integration

- Integration/separation management office
- Organization design
- Change management
- Communications



Brokerage

- Global benefits brokerage
- Vendor procurement
- Renewals
- Ongoing portfolio support



Unlock greater value throughout the investment lifecycle

Whether evaluating an acquisition, integrating a portfolio company or preparing for exit, WTW helps private equity firms and investors reduce risk, optimize human capital and maximize enterprise value.



About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organisational resilience, motivate your workforce and maximise performance. Working shoulder to shoulder with you, we uncover opportunities for sustainable success — and provide perspective that moves you. Learn more at [wtwco.com](https://www.wtwco.com).



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