

BRANDFINANCE® AUSTRALIA TOP 100

THE ANNUAL REPORT ON AUSTRALIA'S MOST VALUABLE BRANDS | JUNE 2013

Still boom time
for Australian
Brands?



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BRANDFINANCE® AUSTRALIA TOP 100

The BrandFinance® Australia Top 100 is published by Brand Finance plc and is the only study to rank the top 100 most valuable business in Australia



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Foreword

Mary-Ellen Field

Chairman



Since it was released in 2008 the Brand Finance Top Australian brands has been the most comprehensive table of published brand values in Australia. The study is released annually and incorporates data from all listed companies in Australia. Each brand has been accorded a brand rating: a benchmarking study of the strength, risk future potential of the brand relative to its competitor set as well as a brand value: a summary measure of the financial strength of the brand

Billabong Gets Dumped as ANZ Rides the Wave

We are going to have to get smarter. As the mining boom subsides and the Australian dollar remains stubbornly high, how have our leading brands fared? Are they well placed to deal with the end of the mining boom and a possible new Federal Government?

Woolworths tops our Brand League Table again this year, its brand increasing in value by \$1,216 million followed by BHP Billiton and Telstra. Wesfarmers' Coles comes fourth, its brand value has risen by an impressive \$870 million. Despite the poor performance of other (primarily apparel) retailers, grocers Woolworths and Coles have performed well in this year's study. The products they offer are not at risk from imports and from online in the way that other retail brands are. It comes as no surprise that Woolworths has again topped our table as the most valuable Australian brand.

The biggest growth in brand value in banking and overall was ANZ whose value increased by \$2,198 million followed by Woolworths, Commonwealth Bank, Coles, nab, Telstra and Optus

The biggest losers were CSL, Billabong, David Jones, Harvey Norman, Colonial First State and Westfield. Billabong's fall in brand value is not surprising given its very public problems and is symptomatic of the poor results in the apparel sector generally. Billabong's aggressive brand expansion has had a twofold outcome. Sales have flat lined

with the tightening of consumer spending whilst the expansion in the fashionable apparel sector has increased competitiveness within the market. That with high operating costs has led to the perfect storm for Billabong.

Consumers are concerned about the future and are tightening their purse strings. Banking and financial services generally continue to thrive, not surprisingly when consumers are spending much more cautiously and saving more than they have for some time. The cost of living in Australia is high relative to similar countries which is also dampening spending.

Telecoms brands continue to grow in value as our mobile devices become essential rather than discretionary spending. The good news is that the league table shows that the economy is rather well balanced and not dependent on one particular sector.

So what are the secrets to adding brand value?

In this report we provide examples of how valuation tools provide a line of sight between corporate actions, consumer behaviour and cash flow. Value based metrics enable marketers to focus on the best opportunities allocate budgets to activities that have the greatest impact, measure the results, and articulate the return on brand investment.

Please refer to the methodology section for a definition of the term 'brand', the method of valuation and the valuation date.

Executive summary

‘Brands are the most valuable intangible assets in business today. They drive demand, motivate staff, secure business partners and reassure financial markets. Leading edge organisations recognise the need to understand brand equity and brand value when making strategic decisions’

David Haigh, CEO, Brand Finance



TOP LINE FINDINGS

- Of the top 30 brands in our study we have seen an increase in value of 21% since 2012 (higher than the global increase of 14%).
- The combined value of Australia's Top 100 brands is \$84.4 billion.
- However Australian brands shouldn't become complacent as a strong dollar is driving international imports.

BANKING

- The international reputation of Australian banks has improved as a result of the GFC with Australian bank brands growing by 32% on average.
- 5 Australian Banks are in the Top 100 global banks of the 500 global banks.
- Australia ranks 10th globally in banking.
- ANZ increased their brand value by \$2,275 Billion (an increase of 66%).

RETAIL

- Woolworths maintains its position at the top of the table with a value of \$8.3 billion with a AA+ rating an increase of \$1.2 billion.
- Billabong drops 24 places in this year's league table to rank no.43.
- Non-Grocery Retail has flatlined (0% growth) whilst there has been a 17% increase in growth over the in other sectors.

TELECOMS

- Telstra and Optus continue to dominate Telecoms. Telstra's brand value increased by \$618million suggesting it is surging ahead within the industry.

MINING

- Mining brands account for \$10.3billion in brand value, which is 14% of the total value of the Top 100.
- BHP Billiton and Rio Tinto are in the top 10 at 2 and 8 respectively.

‘Understanding the role of the brand in the generation of profit is vital to all businesses. Brand Finance helped to create a breakthrough for my company’

Raoul Pinnell, Ex-Chairman, Shell Brands International, Switzerland

Adding Brand Value

“Xander and the Brand Finance team helped us to come up with the best approach to address our problem, all the while keeping things clear and simple. The final results were logical, easy to understand and it was very clear what our optimal strategy should be.”

Liz Moore - Telstra, Head of Research, Insights and Analytics

A well-constructed brand valuation yields a range of metrics, and when these are viewed together they provide great insight into the opportunities and threats in key market segments.

In isolation, the dollar value of a brand is of limited use to a marketer. It helps communicate the economic importance of the brand to internal stakeholders, but provides few clues to marketing strategy. The good news is that a well-constructed brand valuation yields a range of metrics, and when these are viewed together they provide great insight into the opportunities and threats in key market segments.

These include:

- Market conditions and competitive forces.
- An analysis of the strength of the brand relative to key competitors.
- Expected market and brand growth rates.
- Quantification of brand risk.
- Brand value expressed as a percentage of enterprise value.

Much of this information already exists in many marketing departments; however, brand valuation integrates it into a consistent and coherent set of metrics that form a platform for strategy development and performance evaluation.

ADDING BRAND VALUE

BUDGET SETTING:

As with other assets, it is hard to know how much to invest in a brand without understanding its current worth, and whether value will be added, or eroded, by alternative levels of investment. Even in organisations where the brand is acknowledged as a key asset the marketing budget can be vulnerable in the absence of a robust business case.

RESOURCE ALLOCATION:

Which region, channel, product, or customer segment should get the next dollar of marketing budget? There is no better way of answering the question than gauging the brand value implications within each segment.

SCENARIO VALUATIONS:

These allow marketers to forecast the impact of different strategies on brand value - thereby stripping out the usual subjective arguments that accompany strategy determination. At the outset it is often unclear which strategy will yield the best result. Once market trends, consumer research and financial information have been integrated into a valuation model the choice usually becomes clear.

BRAND ARCHITECTURE:

Dilemmas are a common reason for organisations to undertake a brand valuation. The underlying issue can be:

- A swollen portfolio of brands resulting from mergers and acquisitions
 - The intention to extend a strong brand into new product categories
 - Concern that the existing brand lacks relevance in new product segments
- Views on the benefits of new brands, subbrands, umbrella brands and brand termination are often strongly held - and polarising. The use of brand valuation models avoids subjective arguments by integrating market research into a framework that places a value on each option.

REPUTATION RISK MANAGEMENT:

The Australian Top 30 shows that brand value can go down as well as up. Risk management procedures should identify events that could erode the value of brands and corporate reputation. It is then possible to develop responses that mitigate the risk.

MARKETING DASHBOARDS:

A brand value framework highlights the measures that matter, and prevents dashboards being a random collection of measures. Value-based dashboards enable marketers to focus on the best opportunities, allocate budgets to activities that have the greatest impact, measure the results, and articulate the return on investment.

Top 5 in Top 100 League Table

1 Woolworths

Since 2009 Woolworths has consistently led the battle of the brands. They are naturally in a strong position and use their brand effectively to drive customers through their stores. Woolworths position as 113th most valuable brand in the world is commendable as this year it has risen 17 places.



	2013	2012
Brand ranking	1	1
Brand value	\$8,302	\$7,086
Brand rating	AA+	AA

2 BHP Billiton

Although BHP Billiton is domiciled in the UK it is still regarded as an Australian brand. The huge revenues push the brand to second position. BHP annually invests one per cent of pre-tax profits in community programs. Australia's mining boom has also helped to secure the brand globally. Since 2010 BHP Billiton has seen its brand grow year on year.



	2013	2012
Brand ranking	2	-
Brand value	\$6,136	\$5,961
Brand rating	AA	AA

3 Telstra

The excellent achievement of the Telstra brand this year has seen Telstra's brand increase in value by \$777 million and it has come at a good time. The forthcoming split between Telstra's retail and wholesale arms will put Telstra on a level playing field with competitors. In order to compete, the brand must be regarded as nimble and customer centric, and not the cumbersome ship Telstra used to be. Under the leadership of David Thodey the strategy to leverage the Telstra brand across the business seems to be paying off.



	2013	2012
Brand ranking	3	2
Brand value	\$5,747	\$5,129
Brand rating	AA+	AA

4 Coles

This year Coles was the fourth biggest winner, its brand value growing by \$1,034 million. Competitive pricing and increased efficiency through supply chains have been instrumental in Coles gain in market share. Woolworths still retains the advantage in terms of perceived quality, but Coles must exploit the brand's reputation for value in order to continue close the gap.



	2013	2012
Brand ranking	4	3
Brand value	\$5,602	\$4,731
Brand rating	AA	AA

5 ANZ

The banking industry continues to grow and perform well in Australia. ANZ has entered the top 5 for the first time in this year's study with an impressive brand growth of \$2,399 million an increase of 66%. ANZ have benefitted from the rebrand of National Bank of New Zealand branches and expanding presence in Asia. ANZ is the 5th most valuable brand in Australia but is also the 39th most valuable banking brand in the world. ANZ achievement means that it has overtaken the brand value of the Commonwealth Bank for the first time since 2007.



	2013	2012
Brand ranking	5	3
Brand value	\$5,531	\$3,333
Brand rating	AA+	AA+

Top 5 Hardest working Brands

The Hardest Working Brands

Top 5 Brands who contribute most to their enterprise value

Results AUD\$millions

Brand Driver	Rank 2013	Brand	Brand Value	Enterprise Value	Brand/Enterprise %
1	43		385	514	75%
2	20		845	1,988	42%
3	46		334	797	42%
4	49		269	643	42%
5	38		413	1,119	37%

The percentage of brand value to enterprise value is driven by the importance of the brands to the company, the brand value, the size of the parent company (enterprise), the existence of and the extent in which other intangible assets are driving value. From a brands management perspective this gives a good indication of how productive are the brands.

The relative importance of brands depends on each sector. It is no surprise that the top 5 brands hardest working brands are all consumer centric:

Billabong has hit upon hard times. Although the brand worth has dropped and Billabong now sits at 43rd in our league table, Billabong's brand is still strong enough to be worth 75% of enterprise value. This probably has more to do with the falling enterprise value than the overall brand performance. There is

Virgin Australia has seen its brand value shoot up. The recent rebrand from Virgin Blue has seen Virgin Australia take on Qantas. Virgin Australia is now no longer the low cost carrier but is entering the realm of premium-service operator. The introduction to business class to commuter flights and the newly refurbished business class lounges in airports across the

country has helped reposition the airline, make it more relevant to the frequent traveller and to the business traveller.

Treasury Wine Estates have some of the most recognizable brands in the world. With over 80 brands spreading over the world, it is Lindemans and Beringer that are working the hardest in Australia. The value of Australian wines lies with marketing overseas. Domestically, wine sales are falling as the high cost of the dollar has affected the elasticity of the demand. With Lindemans and Beringer in the Treasury Wine Estates brand portfolio the brands will help reposition Australia as premium wine producer as they look into new markets in India, Russia and Brazil.

JB Hifi operates in a highly competitive market that has changed dramatically as a result of the internet and online media streaming. The BV/EV ratio of the brand has increased steadily over the last 3 years, as much from falling enterprise value as increasing brand value. However the brand has managed to remain relevant by moving online, diversifying into electronics retailing and specialising in servicing niche markets such as imported CD's and vinyl.

‘The historic strength of the Billabong brand has bought the company time to turn itself around. However that time is fast running out. Unless perceptions can be changed, Billabong will remain a brand of the past, rather than being associated with the future.’

Xander Bird, Managing Director, Brand Finance Australia

Winners and Losers

	WINNERS	Sector	Change in Brand Value (AUD\$ millions)
1		Banks	2275
2		Food	1380
3		Banks	997
4		Retail	980
5		Banks	780

Winners

ANZ (+\$2,275), Woolworths (+\$1,380) and commonwealth bank (+\$997) have made the biggest gains in dollar terms.

Apart from Coles and Woolworths Australian banking brands have established themselves as this year's biggest winners. Whilst there is talk of Australia's economy flirting with recession should the resources boom falter it is questionable whether or not next year's table will be dominated by Australia's banking brands.

If we look at percentage change from last year's results, the numbers tell a slightly different story. ANZ still dominates at being the biggest winner with an increase in value of 70% but CSL and Bankwest both have seen rapid expansion in their brand value, adding 39% and 25% to their value since last year's result.

	LOSERS	Sector	Change in Brand Value (AUD\$ millions)
1		Apparel	(166)
2		Retail	(79)
3		Retail	(9)
4		Banks	(8)
5		REITS	(5)

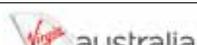
Losers

Many of the biggest losers have been retail. Billabong has been plagued with high debt from an ill-timed expansion and has been struggling as its brands have fallen out of favour. The company have embarked on cost cutting selling its assets, closing stores and replacing its chief executive all this at a time when takeover proposals came and left. However, Billabong still accounts for 75% of enterprise value and remains a strong brand.

Harvey Norman and David Jones are the victims of the Australia's strong dollar. With operating costs spiralling, consumers are picking up the bill. In the digital age, savvy shoppers are able to locate the same purchase at a click of a button, often from overseas, with even less hassle. Australia's retailers are waking up to this threat and responding by improving their online experience, but it remains uncertain as to whether this is too little too late.

Australia Top 100

Amount in AUD\$Millions

AUSTRALIA TOP 100 1-25									
Rank 2013	Rank 2012	Brand	Brand Value 2013 \$M	Brand Value/ Enterprise Value 2013 (%)	Brand Rating 2013	Brand Value Change	Brand Value 2012	Brand Value / Enterprise Value 2012 (%)	Brand Rating 2012
1	1	 Woolworths	8,302	27%	AA+	17%	7,086	26%	AA
2	n/a	 BHP Billiton	6,136	3%	AA	3%	5,961	3%	AA
3	2	 Telstra	5,747	10%	AA+	12%	5,129	11%	AA
4	3	 Coles	5,602	23%	AA	18%	4,731	22%	AA
5	7	 ANZ	5,531	8%	AA+	66%	3,333	8%	AA+
6	4	 Commonwealth Bank	5,022	7%	AA+	22%	4,120	8%	AA+
7	5	 NAB	4,725	13%	AA+	17%	4,039	13%	AA
8	n/a	 Rio Tinto	3,931	4%	AA	2%	3,856	3%	AA
9	6	 Westpac	3,896	7%	AA+	12%	3,466	8%	AA
10	8	 Optus	2,821	10%	AA	15%	2,455	9%	AA
11	9	 Macquarie	2,155	18%	AA	16%	1,852	23%	AA
12	11	 QBE	1,577	15%	AA+	16%	1,361	10%	A
13	10	 St. George	1,520	9%	AA+	2%	1,491	13%	AA
14	14	 Qantas	1,287	27%	AA+	29%	996	21%	A+
15	12	 Suncorp	1,224	9%	AA-	6%	1,150	15%	A
16		 Crown	1,186	14%	AA-				
17	13	 Bunnings Warehouse	1,054	26%	AA	0%	1,059	27%	AA-
18	15	 AMP	978	8%	AA	13%	863	7%	BBB
19		 Tatts	966	22%	A				
20		 Virgin Australia	845	42%	AA				
21	16	 Westfield	676	2%	AA-	-3%	697	2%	AA-
22	17	 Big W	666	21%	AA	11%	598	21%	A
23		 VB	661	10%	AA				
24	18	 Orson	581	3%	AA-	1%	575	3%	A
25	20	 MLC	545	9%	AA-	-2%	555	11%	A+

Australia Top 100

Amount in AUD\$Millions

AUSTRALIA TOP 100 26-50									
Rank 2013	Rank 2012	Brand	Brand Value 2013 \$M	Brand Value / Enterprise Value 2013 (%)	Brand Rating 2013	Brand Value Change	Brand Value 2012	Brand Value / Enterprise Value 2012 (%)	Brand Rating 2012
26			527	21%	AA-				
27	24		522	16%	A+	8%	485	15%	A
28			517	21%	AA				
29	22		507	6%	AA	-4%	528	8%	AA-
30	27		502	7%	AA-	22%	410	8%	AA-
31	26		493	13%	A-	8%	458	11%	A-
32			463	5%	AA	-			
33	21		457	32%	A+	-17%	549	32%	A+
34	25		454	28%	A+	-3%	467	27%	A
35			435	7%	AA-				
36			430	2%	A+				
37			414	12%	AA-				
38	28		413	37%	A+	1%	409	25%	A+
39			410	7%	AA-				
40			406	9%	AA-				
41	30		403	14%	AA	11%	364	13%	A
42	29		386	16%	A+	-4%	404	14%	A
43	19		385	75%	AA-	-32%	563	58%	AA-
44			376	35%	AA-				
45			345	2%	AA				
46			334	42%	AA-				
47			328	14%	AA-				
48			306	8%	AA+				
49			269	42%	A+				
50	n/a		267	1%	A+	36%	197	1%	A

Australia Top 100

Amount in AUD\$Millions

AUSTRALIA TOP 100 51-75									
Rank 2013	Rank 2012	Brand	Brand Value 2013 \$M	Brand Value / Enterprise Value 2013 (%)	Brand Rating 2013	Brand Value Change	Brand Value 2012	Brand Value / Enterprise Value 2012 (%)	Brand Rating 2012
51		 John Holland	267	18%	AA-				
52		 woodside	267	1%	AA				
53		 UGL	266	13%	AA-				
54		 Bendigo Bank	263	12%	AA-				
55		 Monsdelphous	261	16%	A+				
56		 Serbus	261	7%	A+				
57		 Lend Lease	258	6%	AA-				
58		 amcor	237	2%	A+				
59		 seek	222	8%	A+				
60		 pacificnational	203	4%	AA-				
61		 TRG	202	11%	A				
62		 iinet connect better	194	22%	A				
63		 Bank of Queensland	186	8%	AA				
64		 Star City	168	29%	A+				
65		 IOOF	153	9%	A+				
66		 Indirect Pilot	149	2%	AA				
67		 Santos We have the energy.	149	1%	AA-				
68		 Swann	145	10%	AA-				
69		 CGU	145	10%	AA-				
70		 SKILLED	144	24%	A+				
71		 NEWCREST MINING LIMITED	120	1%	AA-				
72		 UIAG Insurance Australia Group	118	1%	AA-				
73		 AdelaideBank	115	12%	AA-				
74		 ORICA	115	1%	AA-				
75		 NRMA	114	10%	AA-				

Australia Top 100

Amount in AUD\$Millions

AUSTRALIA TOP 100 76-100									
Rank 2013	Rank 2012	Brand	Brand Value 2013 \$M	Brand Value / Enterprise Value 2013 (%)	Brand Rating 2013	Brand Value Change	Brand Value 2012	Brand Value / Enterprise Value 2012 (%)	Brand Rating 2012
76			111	1%	AA-				
77			109	4%	A+				
78			102	2%	AA+				
79			101	7%	A+				
80			87	20%	AA				
81			87	16%	AA				
82			84	1%	A+				
83			75	n/a	A				
84			74	15%	A				
85			72	10%	AA-				
86			70	1%	AA-				
87			69	1%	A+				
88			67	12%	A+				
89			61	23%	A+				
90			61	22%	A+				
91			60	3%	A				
92			59	1%	A+				
93			55	18%	AA				
94			54	12%	AA-				
95			53	2%	A+				
96			51	16%	A				
97			49	10%	AA-				
98			45	2%	A+				
99			45	11%	AA				
100			45	1%	A+				

Methodology

How do we value brands?

Brand Finance has used the Income Approach and Relief from Royalty method to value the brand portfolios of the ASX100. The Income Approach to valuation determines the value of an asset, or business, as the net present value of its future earnings. The Relief from Royalty method determines the earnings attributable to a brand with reference to the royalty that the brand would command in an arm's length licensing agreement. The premise behind the valuation method is that ownership of the brand relieves the company from paying a royalty - the brand value is represented by the incremental earnings resulting from brand ownership. This is the generally accepted method used for financial reporting and tax valuations.

Steps in the brand valuation include:

- Obtaining specific financial data from Bloomberg. This includes enterprise value, net asset value, capitalised intangibles, historic revenue, and the weighted average cost of capital.
- Revenue forecasts are based on analyst consensus forecasts from Bloomberg, historic trends, and OECD growth rates.
- Royalty rate ranges for each sector were based on an analysis of Brand Finance's licensing data base and other publicly available sources.
- The specific royalty rate determined for each brand portfolio is a function of the royalty rate range for the sector, and Brand Finance's BrandBeta® analysis which benchmarks the strength, risk, and future potential of a brand relative to its competitor set.
- Brand Ratings are similar to credit ratings, ranging between D and AAA. They are derived from BrandBeta® analysis.
- Brand value is calculated by applying the notional royalty rate to forecast revenue, and determining the present value of forecast post-tax brand royalties.

ROYALTY RELIEF APPROACH



BRAND RATINGS

These are calculated using Brand Finance's BrandBeta® analysis, which benchmarks the strength, risk and future potential of a brand relative to its competitors on a scale ranging from AAA to D. It is conceptually similar to a credit rating.

A Brand Rating:

- Quantifies the strength and performance of the brand being valued.
- Provides an indication of the risk attached to future earnings of the brand.

BRAND RATING DEFINITIONS:

AAA	Extremely strong
AA	Very strong
A	Strong
BBB-B	Average
CCC-C	Weak
DDD-D	Failing

The data used to calculate the ratings comes from various sources including Bloomberg, annual reports and Brand Finance® research.

DEFINITION OF A BRAND

Trade Marks and associated intellectual property, together with associated goodwill.

Bespoke reports

Understanding the value of your own brand

Are you interested in a detailed breakdown of how we have calculated the brand value of your company? Would you like to know where value is being generated within the business, and where you could generate more value? Brand Finance's bespoke reports for clients provide a great insight into how to maximise the value of their brands.

What's included?

- 2013 brand valuation result
- Competitive comparison
- Brand strength analysis
- Brand value calculation and methodology
- Valuation schedules and key assumptions
- Understanding changes in brand value
- Trademark registration review
- Observations and recommendations
- Global results

Key benefits

- An understanding of how brand value has been calculated in a simple and clear format that the brand team can digest and present to senior management
- An understanding of where value is being generated within the business
- Slides detailing the valuation schedule and key assumptions
- Year on year changes in brand value, and reasons
- A review of brand value against competitors
- Lots of great charts and tables for internal and external presentations

90% of companies that buy our reports do so on an annual basis



Get in touch

To speak to someone about your brand value please contact Will Squire.

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All of Brand Finance's league tables are published on Brandirectory.com

The Brand Finance/AMI Forum 2013

The Impact of Globalisation on Marketing

A strong brand conveys a clear message to deliver on their brand promise but how can brands remain constant as the world becomes smaller, new markets emerge and consumers increasingly expect more from their trustworthy brands. Australia has proven to be a resilient economy in the challenging global economic circumstances but as a new phase is approaching with the mining boom faltering, consumer purse strings tightening and international competition rising. The Brand Finance forum will give the opportunity for leading speakers to discuss the effect of globalisation on marketing.

Speakers:

- Russell Evans - CEO CCH Walters Kluwer
- Mark Franzmann - VP Brand Aurizon
- Adrian Fleming - MD Eastman Kodak Asia Pacific
- Christopher Brennan - Finance Director Genea
- Adele Littame - Value Creation SAB Miller

Moderator:

- Mark Colvin - Presenter of PM

Date:

Tuesday 6th August 2013

Time:

08:30 - 14:00

Location:

Radisson Blu, 27 O'Connell St, NSW 2000, Australia

For Further Details please visit:

<http://www.brandfinanceforum.com/events/brandfinance-australia-forum-2013>

Alternatively email:

Events@ami.org.au



Brand Finance

About Brand Finance

Brand Finance is an independent global business focused on advising strongly branded organisations on how to maximize value through the effective management of their brands and intangible assets.

Since it was founded in 1996, Brand Finance has performed thousands of branded business, brand and intangible asset valuations worth trillions of dollars.

Brand Finance's services support a variety of business needs:

- Technical valuations for accounting, tax and legal purposes
- Valuations in support of commercial transactions (acquisitions, divestitures, licensing and joint ventures) involving different forms of intellectual property
- Valuations as part of a wider mandate to deliver value-based marketing strategy and tracking, thereby bridging the gap between marketing and finance.

Our clients include international brand owners, tax authorities, IP lawyers and investment banks. Our work is frequently peer-reviewed by the big four audit practices and our reports have also been accepted by various regulatory bodies, including the UK Takeover Panel.

Brand Finance is headquartered in London and has a network of international offices in Amsterdam, Bangalore, Barcelona, Cape Town, Colombo, Dubai, Geneva, Helsinki, Hong Kong, Istanbul, Lisbon, Madrid, Moscow, New York, Paris, Sao Paulo, Sydney, Singapore, Toronto and Zagreb.

www.brandfinance.com

OUR SERVICES

At Brand Finance, we are entirely focused on quantifying and leveraging intangible asset value. Our services compliment and support each other, resulting in robust valuation methodologies, which are underpinned by an in-depth understanding of revenue drivers and licensing practice.

Valuation

We perform valuations for financial reporting, tax planning M&A activities, joint ventures, IPOs and other transactions. We work closely with auditors, tax authorities and lawyers. Intangible assets values include, copyright, confidential information, customer relationship, design rights, databases, distribution rights, formulations, good will, licenses technology trade marks, patents and URLs's.

Analytics

Our analytical services help clients to better understand the drivers of business and brand value. Understanding how value is created where it is created and the relationship between brand value and business value is a vital input to strategic decision making.

Strategy

We give marketers the framework to make effective economic decisions. Our value based marketing service enables companies to focus on the best opportunities, allocate budgets to activities that have the most impact, measure the results and articulate the return on brand investment.

Transactions

We help private equity companies venture capitalists and branded businesses to identify and assess the value opportunities through intangible property and market due diligence.

CONTACT DETAILS

Brand Finance is the leading brand valuation and strategy firm, helping companies to measure, manage and maximise the value of their brands for improved business results.

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