

FIVE KEYS TO DUE DILIGENCE DURING THE COVID-19 PANDEMIC

Sound advice in the face of uncertainty and limitations

OVERVIEW

Changing financial conditions and uncertainties in the markets and lending community have had a chilling effect on mergers and acquisitions, as buyers and sellers determine how best to navigate during these difficult times. Thus, it is no surprise that environmental due diligence has, and will continue to be, greatly affected by the global pandemic and ensuing financial crisis. Ramboll is well prepared to continue providing the highest level of due diligence support to our clients on local, regional and global transactions.

KEY CONSIDERATIONS

1. Safety First! Now more than ever public and personal health are a primary consideration in undertaking any due diligence assignment. The health and welfare of our employees is one of Ramboll's core values, which naturally translates into our awareness and concern for the health and safety of other

individuals who may be involved in the due diligence process (e.g., target company employees, clients).

2. Travel limitations are here to stay (at least in the near term). While travel was once commonplace for many due diligence assignments, governmental restrictions and health concerns have made many companies rethink the need for corporate travel. Ramboll due diligence professionals understand local travel restrictions and can identify when alternatives to site visits may need to be considered. We also are well prepared to undertake site visits safely, with almost 80 offices and seasoned due diligence staff spread across North America.

3. Technological solutions to travel limitation. Although in-person visits are often desirable, Ramboll has employed a variety of technological solutions that allow us to make remote observations that are the next

best thing to being there. From simple tablets with specialized software to high-tech video headsets and Ramboll's "RAM-eyeQ" for 360° virtual inspections, we have a wide variety of technology solutions to address any site visit limitation.

4. Don't forget about All Appropriate Inquiries (AAI).

The lack of, or alternatives to, site visits can still be considered acceptable when trying to meet the requirements of AAI and the ASTM Phase I Standard. Ramboll professionals understand how to balance the goals and expectations of the due diligence process with real-world limitations, while still managing our clients' business risk and liabilities associated with a given transaction.

5. Alternative scopes of work. Our due diligence professionals know that every transaction is different and requires a unique due diligence approach. This depth of knowledge and creativity is even more important in these uncertain times, as our clients are forced to deal with changing expectations, skittish targets and investors, and careful lenders and underwriters.

