

## Interview Shortlisted Company – European Small and Mid-Cap Awards 2017

<b>Name of the company</b>
Hotel Chocolat
<b>Why did you decide to go public?</b>
<p>1/ to access more development capital.</p> <p>2/ to provide a partial liquidity event for the founders who had ploughed everything back in to fuel growth for more than 20 years.</p> <p>3/ to incentivise our team to achieve greater heights through LTIPS and Sharesave.</p>
<b>What has been the reaction from investors, customers, employees, etc following going public?</b>
Overwhelmingly positive.
<b>What have been the benefits to your company?</b>
<p>Higher profile for the brand.</p> <p>The benefits of discussing and debating strategic issues with our wider investors.</p> <p>Founders have averted the natural risk aversion tendency by rebalancing their assets.</p>
<b>What were the main challenges in taking your company public?</b>
The regulatory work requirements.
<b>What experience would you want to share with companies that are thinking of going public?</b>
Make sure it's the right time for your brand, your culture and your management team has sufficient bandwidth to handle the increased regulatory requirements.
<b>What do you believe are the top qualities of your company?</b>
<p>Strong and differentiated brand.</p> <p>Long term and consistent strategy from founders (multi-channel, direct to consumer).</p> <p>Strong management.</p> <p>Healthy culture based on innovation, ethics and a drive for authenticity in all matters.</p> <p>A loyal customer base and wider team.</p>
<b>Where do you see yourselves in 5 years?</b>
<p>Sticking to the same brand values (undiluted).</p> <p>Significantly larger.</p> <p>Indisputably seen as having the best multi-channel, vertical model in the world of luxury chocolate.</p>