



Schwartz and Co

Strategy Consulting

Building Market Leaders with Expert M&A Strategies

Schwartz and Co is an independent strategy consulting firm that specialises in helping companies strengthen their competitive advantage through strategic and operational decisions. Since its inception in 2009, the firm has built a reputation for providing clients with specialised services across three sectors—energy, transport, and water.

“We have a profound understanding of these markets and the regulations, along with a clear vision of where they are headed,” says Hervé Schwartz, founder and CEO.

After a successful career in the energy sector, Hervé Schwartz was inspired to help clients identify and capitalise on the success factors that drive future growth. He established Schwartz and Co with consulting services spanning strategy, M&A, operations management and regulation and market models.

Valuation Made Easy

Schwartz and Co’s expertise enables it to devise business plans for company valuations more accurately than traditional banks. It specialises in identifying suitable acquisition targets and aiding buyers in conducting thorough due diligence. This helps them understand the potential risks and true company values to make informed decisions.

“Acquiring a company in the energy infrastructure sector, within regulated and liberalised businesses, demands deep regulatory knowledge. Our strength lies in particular in identifying the opportunities and risks that stem from regulations applicable within these businesses,” says Hervé Schwartz.

This targeted approach facilitates insights and tailored strategies for clients, who receive expert guidance grounded in a thorough understanding of industry dynamics, regulatory frameworks and future aspects. Schwartz and Co’s level of expertise is particularly beneficial for those aiming to penetrate new markets.

Numerous medium-sized and large acquisitions have benefited from its services, some valued at billions of euros. For instance, Schwartz and Co has performed due diligence or represented the seller for various energy infrastructure businesses, including gas transmission and gas storage companies, as well as electricity and gas distribution and supply businesses. It has also assisted clients in selling large gas storage assets across Europe, along with various types of electricity generation assets. These include hydroelectric and renewable energy assets such as wind farms, offshore wind projects, solar PV and cogeneration facilities.

A notable instance involves the sale of a natural gas storage asset in France. Schwartz and Co conducted a detailed analysis of the regulatory context and devised a working storage valuation model on behalf of

the seller, modelling the entire French market to analyse prospective evolutions of the asset. This move enabled the client to successfully complete the sale.

Going the Extra Mile

Schwartz and Co’s excellence shines in strategic consulting and regulatory expertise beyond M&A, where regulators are assisted with designing new regulatory models and preparing regulatory audits for significant investment projects. The firm crafted the new electricity and gas distribution regulation models for Wallonia and Brussels in Belgium for the 2025-2029 regulatory period. Its expertise extends to the regulation of electricity and gas infrastructures in France, where it has been responsible for carrying out regulatory audits for all major gas transmission and LNG terminal investment projects since 2009.

Emphasis is placed on advancing renewable energy projects like renewable hydrogen production and large-scale battery energy storage systems to address the EU’s carbon neutrality goal. In this domain, Schwartz and Co carried out different assignments to assess projects for acquisition or final investment decisions, in which assets were fully modelled for risk assessment and valuation. In Luxembourg, Schwartz and Co has advised ministries to define the country’s strategy to develop public charging infrastructures for electric cars, leading to the successful implementation of the nationwide Chargy and SuperChargy public charging infrastructures. Schwartz and Co also developed for ministries the first industry decarbonisation roadmap for Luxembourg.

Schwartz and Co operates out of five countries in Europe and beyond the continent. In the last decade, it executed nearly 600 high-value consulting assignments for over 100 clients across 10 countries.

An underlying commitment to helping stakeholders navigate the intricacies of the energy, transport and water sectors makes Schwartz and Co an invaluable asset for clients seeking to diversify and capitalise on opportunities. Leveraging its deep knowledge in strategy consulting and M&A services, the company empowers clients to develop successful business models and achieve sustainable success across their respective industries. **F**



Hervé Schwartz,
 Founder and CEO