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# 2026 M&A Summit

Divest to Win: When Portfolio  
Choices Become Strategy

May 6, 2026  
Nasdaq MarketSite  
New York, NY

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*This agenda is preliminary and subject to change.*

# M&A Summit

## Divest to Win: When Portfolio Choices Become Strategy

May 6, 2026

Nasdaq MarketSite | New York, NY

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Wednesday, May 6, 2026

12:00 PM – 1:00 PM

### Registration, Networking and Light Lunch

1:00 PM – 1:10 PM

### Opening Remarks

1:10 PM – 1:50 PM

### The Portfolio Question That Comes Before the Deal

When does an asset stop being strategic, and what signals tell you it is time to act? The strongest divestitures start with clear portfolio discipline, not deal pressure. Strategy, capital allocation priorities, and operating realities should determine what stays and what goes. Hear insights about how companies sharpen portfolio clarity, align leadership early, and distinguish a deliberate strategic exit from a rushed divestiture, well before bankers and advisors ever enter the room.

1:50 PM – 2:30 PM

### Growth by Design: Turning Divestitures into Sustained Competitive Advantage

Can a divestiture strengthen a company's growth trajectory rather than simply streamline its footprint? Organizations increasingly treat separation decisions as an intentional lever to sharpen focus, redeploy capital, and reinforce where they can win. The question is not only what to sell, but how to structure the transition so the asset succeeds under new ownership while the seller gains strategic clarity and operational advantage. This session examines how leaders connect transaction choices to measurable long-term enterprise value, design exits that support both parties' futures, and use portfolio actions as a proactive tool for sustained competitive positioning rather than a reactive response to pressure.

2:30 PM – 3:00 PM

### Meet and Connect

3:00 PM – 3:30 PM

### The Deal Narrative: Mastering M&A Communications

How a company positions an M&A transaction with investors and stakeholders can make the difference between a smooth close and a challenging one. Close collaboration between legal, investor relations and communications teams are essential to ensure that deal messaging supports strategic objectives and long-term value creation. This panel will explore how dealmakers are navigating investor and public perceptions of M&A in today's dynamic environment. Speakers will share practical approaches for effectively communicating transactions, aligning internal and external audiences, and advancing company goals from announcement through integration.

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3:30 PM – 4:00 PM

### **Avoiding Regulatory Value Traps: Compliance Risks That Derail Divestitures**

Regulatory and governance factors often determine whether a divestiture preserves or destroys value. Antitrust review, approval timelines, fiduciary obligations, disclosure requirements, and board oversight can materially shape deal structure, timing, and valuation, sometimes more than portfolio strategy itself. Panelists will share practical insights on the regulatory inflection points that most often disrupt divestitures and the governance disciplines that help organizations preserve value and stay on track.

4:00 PM – 4:30 PM

### **The Right Buyer Beats the Highest Bid**

The top price is not always the winning outcome in a divestiture. Buyer fit drives certainty, speed, employee impact, and long-term value far more than headline valuation alone. Different buyer classes, including strategic, sponsor, and cross-border, bring distinct capabilities, constraints, and risk profiles. Explore how sellers evaluate buyer readiness, align incentives, and choose an owner positioned to realize the asset's next phase of value.

4:30 – 4:55 PM

### **The People Risk in Divestitures: Culture, Talent and Transition**

Divestitures are modeled as financial and operational transactions, but execution risk often centers on people, culture, and leadership alignment. Successful separations protect value by managing talent and organizational dynamics with the same rigor as the balance sheet. Key issues include employee retention and flight risk, leadership continuity, employee communication, cultural divergence between parent and spin entity, and establishing independent teams and decision rights. A conversation about how to keep people, leadership, and culture aligned through the split.

4:55 PM – 5:00 PM

### **Closing Remarks**

5:00 PM – 5:45 PM

### **Networking Reception**

#### **Confirmed Speakers:**

- **Doug Braunstein**, Vice Chairman, **Wells Fargo**
- **Rachael M. Bushey**, Partner, Life Sciences Group and Co-Chair, Philadelphia Office, **Goodwin Procter LLP**
- **Marc Cooper**, CEO, **Solomon Partners**
- **Dan Grabos**, Americas Head of M&A, **Barclays**
- **Chris Grady**, Executive Vice President, Head of Strategy & Corporate Development, **CRC Group**
- **Jamie Heller**, Editor in Chief, **Business Insider**
- **Neil Kayal**, Vice President, Strategy & Corporate Development, **Cencora**
- **Mark Lang**, Senior Vice President, Business Development, **Cencora**
- **Mark McMaster**, Global Head of M&A, **Lazard**
- **Steve Odland**, CEO, **The Conference Board**
- **Melissa Sawyer**, Co-Head of Global M&A, **Sullivan & Cromwell**
- **Felipe Ucrós**, Partner, **Gladstone Place Partners**

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