

	Month 1	Month 2	Month 3	Month 4
Planning meeting				
Drafting preliminary prospectus				
Filing				
Comments from securities commission				
Response to comments				
File final prospectus				
Auditors work on annual statements, income statements and comfort letter				
Ongoing legal work				
Due diligence by underwriters, including review sessions with management, counsel and auditors				
Preparation of marketing documents/road show presentation				
Investor presentations				
Institutional one-on-one meetings				
Pricing				
Closing and settlement				
Listing				