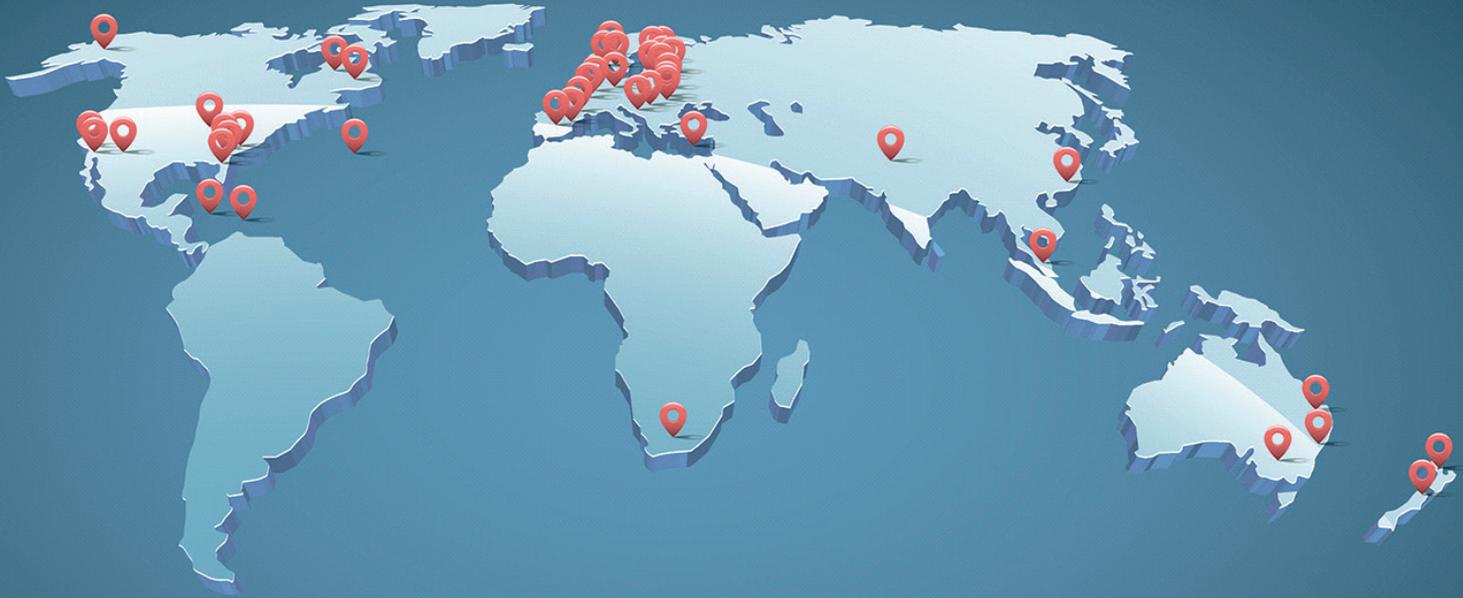


BTG GLOBAL ADVISORY

A GROUND-BREAKING MODEL IN ADVISORY SERVICES



LEADERS LEAGUE



A group of independent boutique advisory firms strategically located around the globe have joined together to form an innovative partnership called BTG Global Advisory. BTG Global Advisory (BTG GA) is an alliance of the top global boutique firms in the restructuring advisory space. The alliance was formed in June 2015 by six founding member firms. Today, there are nine firms operating under the BTG GA umbrella across five continents. More details can be found on the alliance's website (www.btgga.com).



Together the firms making up BTG GA focus on business problems ranging from Restructuring and Insolvency to Operational Turnaround, and from Litigation Support to Risk Consulting and M&A in almost any location worldwide. Collectively, the nine member firms have more than 140 offices and about 1,400 employees. This gives the alliance significant resources, allowing it to compete effectively with large multi-national firms such as the Big 4 on certain assignments.

All of the BTG GA firms are well-respected and highly ranked in their respective local markets. For example, PLUTA is regarded as one of the top tier restructuring and insolvency administration firms in Germany by Legal 500, Best Lawyers and ACQ Global. In addition, the firm has received various accolades from Focus and European CEO. Similarly, GlassRatner is ranked among the Top 15 Crisis Management firms in the US by The Deal.

Many of BTG GA's member firms have been in existence for as long as 30 years, and the top leaders at each firm have many years of solid experience in their defined specialty. The firms are staffed by entrepreneurial decision-makers with significant 'sharp end' experience, and have a strong mid-market focus. They also assume significant roles in larger restructuring cases.

Member firms engage with client companies that typically have a turnover in the EUR 50 – 500 million range, but are capable of taking on larger assignments, particularly with the support of their fellow BTG GA members. Moreover, the group as a whole has about 150 partner level and senior staff members. The larger member firms within the group, such as Begbies Traynor Group and PLUTA, advise clients on up to 1,000 cases a year.



BTG GA has enabled its individual member firms to leverage a cross-border offering to grow more rapidly than would otherwise have been possible and to service clients' needs outside local borders. All of the member firms are now receiving referrals from other firms in the network, and in many cases these come from outside of their respective traditional areas of specialization. This would not have been possible without the BTG GA alliance. When appropriate, the BTG GA partners also collaborate actively on larger international assignments.

This close interaction between the member firms is a key reason for the group's ability to provide a comprehensive, worldwide, "one-stop shopping" experience for clients. BTG GA's member firms can now offer cost-effective, value-adding, local, market-based restructuring and other financial advisory services.

The primary reasons for the success of the cross-referrals, unanimously cited by managing partners of all BTG GA member firms, have been the strength and depth of the collaboration between the member firms, and the regular and on-going communication.



The member firms are all focused on forming and maintaining a tightly-knit network through a number of key initiatives such as monthly board meetings by conference call, regular physical meetings of key partners and managing directors on specific issues, sharing of best practice, pooling of expertise, secondments, etc.

ADVISORY FIRM	GEOGRAPHIC PRESENCE	TOP LEADERS	PRIMARY SPECIALTY	ADDITIONAL PRACTICES	EMPLOYEES
Begbies Traynor Group	United Kingdom, Ireland	Nigel Atkinson, Mark Fry	Corporate Recovery, Restructuring and Turnaround, Financial Advisory	Corporate Finance, Forensic Accounting, Investigations and Security Risk, Real Estate Consulting	550
PLUTA Rechtsanwalts GmbH	Germany, Spain, Italy, Poland	Martin Prager, Michael Pluta, Dr. Maximilian Pluta, Dr. Joaquim Sarrate	Restructuring, Insolvency Administration and Legal Advice	Corporate Planning, Due Diligence (distressed), Interim Management, CRO, Cross-border Insolvency Support	380
Farber Financial Group	Canada	Allan Nackan, Gary Lifman	Restructuring and Financial and Business Advisory	M&A, Interim Management & Executive Search, Performance Improvement, Forensic Accounting, Asset Tracing, Emotional Intelligence	170
GlassRatner Advisory & Capital Group LLC	United States	Ian Ratner, Ron Glass	Bankruptcy and Restructuring Advisory	Forensic Accounting, Money Tracking, Real Estate Consulting	100
Rodgers Reidy	Australia, New Zealand, Hong Kong, Malaysia, Singapore	Geoff Handberg, Robert Moodie	Forensic and Insolvency Advisory	Forensic Accounting, Business Valuations, Litigation Support	100
KRyS Global	Cayman Islands, BVI, Bahamas, Bermuda, Cyprus, Guernsey	Kenneth KryS	Fraud Investigation and Dispute Resolution	Restructuring Advisory, Asset Recovery, Distressed Asset Sale	65
Zalis SAS	France	Daniel Cohen, Harry D. Cohen	Restructuring and Turnaround Advisory	M&A, Strategy, Change Management	30
Integrated Capital Services Limited	India	Sajeve Deora	Restructuring and Turnaround Advisory	M&A (distressed), Accounting and Tax Advisory	18
Matuson & Associates	South Africa	Les Matuson	Restructuring and Turnaround, Business Rescue	Restructuring Advisory	15

In addition to advising clients across the various geographies represented by its members, BTG GA actively introduces its financial partners to companies needing restructuring funding. This is a vital ingredient in the range of professional expertise and services offered by its members. BTG GA is able to do this by leveraging its members' extensive range of contacts in numerous financial communities around the globe to maximize both the sources of funding available to its clients and the opportunities available to its financial partners.

With its global network BTG GA is able to reassure its clients regarding any concerns they might have about the costs, delays, difficulties and distractions that can sometimes accompany assignments in different parts of the world. BTG GA's coordinated network ensures that client assignments are carried out efficiently on the ground in each local market.

Consultants are allocated to client engagements based not only on the local market levels of fee compensation, but also on their experience and expertise within the client's target sector. A local client relationship manager manages the case on the ground and instructs international members appropriately.

In order to maintain the highest standards of professional performance, all professionals undertaking work for members of BTG GA have appropriate credentials and comply with annual Continuing Professional Development (CPD) programs to ensure they remain up to date with market developments and fully aware of the latest legislation to be able to implement it in accordance with the rules and regulations applicable in the client's jurisdiction.

As with any dynamic, thriving professional organization, BTG GA is constantly looking for ways to develop its client service resources. In this regard, the next phase in the growth trajectory of BTG GA is to extend the network by adding quality advisory firms in South America and the Middle East to cope with the growing demand for restructuring and advisory services in those regions. BTG GA is also constantly adding quality professionals to improve and diversify its professional services offerings within its existing geographic footprint.

