Restructuring, Turnaround Management and Financial Advisory Services

for Lenders and Companies

Our team has the experience and technical skills to help lenders, borrowers and shareholders assess and deal with challenging situations. Always, the goal is to protect and enhance value for stakeholders.

Assessment, Analysis and Liquidity Management

Our team evaluates external and internal factors impacting company performance, cash flow and the ability to service debt obligations.

- Cash flow management and forecasting, liquidity enhancement initiatives and working capital management
- Viability assessment, including short-term and long-term liquidity issues
- Forensic accounting, quality of earnings, collateral assessment
- Operational assessment: SWOT, positioning, pricing

Capital Markets: Divestitures and Acquisitions, Securing Alternative Capital, Loan Amendments and Covenant Resets

We help restructure existing loans and source alternative capital from our broad network of private equity firms, hedge funds, asset-based lenders, business development companies, mezzanine lenders, family offices and commercial banks.

- Loan modifications, covenant resets and negotiating near-term waivers and/or forbearance agreements
- Development of optimal senior debt, junior debt and equity capital structure for current situation
- Establishment of valuation metrics; ratio analyses
- Refinancing existing debt with alternative forms of debt and equity capital
- Negotiation of financing terms and assistance in due diligence and closing
- Full company sell-side M&A, both in- and out-of-court, including 363 sales

Turnaround Management

We re-establish credibility and communication between the company and its constituencies and develop and implement a plan to improve cash flow and restore earnings.

- Interim Executive Management/Chief Restructuring Officer
- Hands-on financial, operational and strategic assistance to senior management
- Restructuring and reorganization
- Debtor and creditor advisory, both in- and out-of-court
- Fiduciary Management, including Trustee, Receiver and Board Advisory

Operational Turnaround/Performance Improvement

We drive long-term improvement through operational change and efficiency.

- Footprint rationalization/plant consolidation
- Operational cost reduction/lean operations
- Workflow and performance management and improvement

Team Experience

Restructuring, Trustee and Turnaround Management

Rob Barnett:

- Chief Restructuring Officer/Bankruptcy Trustee, Financial Advisor: ASA Partners, Conway McKenzie
- Chief Transformation Officer: Tenet Healthcare
- Trustee: Sea Island Company Ch 11 Bankruptcy
- Education: Vanderbilt University, MBA
  Vanderbilt University, BA

Operations Consulting, CFO, M&A, Debt Refinancing

Chris Rowe, CFA:

- Consultant: PriceWaterhouseCoopers
- CFO: Edge Flooring
- M&A Professional: FourBridges Capital; Decosimo CPAs
- Education: University of SC, International MBA
  Vanderbilt University, BA

Corporate Restructuring and Creditor's Rights

Ballard Scearce, JD:

- Financial Services and Commercial Finance portfolio workout analysis
- Advisor: GE Capital, CIT, SunTrust and Fifth Third
- Former Partner: Husch Blackwell LLP
- Member, American Bankruptcy Institute
- Education: Samford University, JD
  Millsaps College, BBA Accounting

CPA, CFO, Forensic Accounting

Richard Powell, CPA and Certified Fraud Examiner:

- Owner/Founder: Powell CPA
- Previously with Coopers & Lybrand and Grant Thornton
- CFO: T.J. Snow Company and Remington Industries
- Education: University of Florida, Master of Accounting
  Florida State University, BS Accounting

Capital Markets, M&A, CFO, Debt Restructuring/Recaps

Andy Stockett:

- Department Head: Raymond James Capital Markets
- CFO: Gordon Biersch Restaurant Group
- M&A Professional: FourBridges Capital; Decosimo CPAs
- Education: University of Chicago, MBA
  Vanderbilt University, BA

Distressed M&A, Refinancing, Recaps

Ralph Montgomery:

- Investment Banker: Houlihan, Lokey, Howard & Zukin; SunTrust Robinson Humphrey
- M&A Professional: FourBridges Capital
- Education: University of North Carolina, MBA
  James Madison University, BA

Commercial Lending and Senior Level Banking

Larry Richey:

- Former Chattanooga Market President: Bank of America
- Senior Vice President: Pinnacle Financial Partners; Regions Bank; FSG Bank.
- Education: University of Michigan, MBA

Valuation

Travis Flenniken, CFA, Certified Valuation Analyst:

- Owner/CEO: OccuFit - Safety Compliance Solutions
- Manager: Henderson Hutcherson McCullough CPAs (BDO affiliate)
- Associate: Mercer Capital, a Memphis-based valuation firm
- Education: University of Tennessee, MBA
  Univ. of Tennessee-Chattanooga, BS

Operations Focused Advisory

EMERALD
Expertise for Experts

- Experienced operations experts
- Design and implement operational turnaround plans
- Transform/restructure under-performing companies through operational expense reduction and performance improvement
- www.emerald-op.com

Representative Transactions

We've helped a wide range of clients navigate the debt financing, recapitalization and restructuring processes. The following transactions were completed by our professionals at FourBridges or predecessor firms.

AEI FILMS
Debtor-side engagement to assist in the restructuring of senior notes in exchange for equity and new senior securities.

BORDEN
Rendered a retrospective solvency opinion with respect to its buyout and subsequent chapter 11 proceedings.

Ameritel Corporation
Reseller of wireless services in the U.S. and Puerto Rico

GEO Specialty Chemicals
Restructured approximately $255 million in unsecured liabilities.

Let's Talk
Assets purchased by Nextel out of bankruptcy in a 363 auction process.

Solutia
Represented unsecured creditor committee.

NACA Body Armor
Restructuring/performance improvement $400 million defense contractor.

Republic Industries
Profitabilty assessment/ refinance of $75 million cabinet maker/installer.

Atlantis Plastics
Restructuring/sale of $450 million plastics manufacturer.

Sea Island
Bankruptcy Trustee for Sea Island Company Creditors Liquidating Trust.

Advanced Vending Systems, Inc.
Sell-side M&A in Section 363 process.

Citation Corporation
Restructuring of $700 million forging/foundry holding company

Grain Craft
Debt financing/acquistion advisory for purchase of $650 million flour milling company

Remington
Negotiated and secured Asset Based Loan Facility.

Greenscapes
Negotiated and secured $25 million Asset Based Loan Facility.

McKee
Advisory services for acquisition of Drake's assets in Hostess Bakery Chapter 11 liquidation.

About FourBridges Capital

FourBridges is a financial advisory firm with a multi-disciplinary approach to restructuring and turnaround management, debt and equity financing, M&A and operational/performance enhancement. For more information, contact Andy Stockett, Chris Rowe, Ralph Montgomery at (423) 266-7490 or Rob Barnett at (404) 435-9768.