



CIBC  
Cleary Gull

# Special Situations Transaction Advisory Services



# Preserving and Maximizing Value in Financially Stressed Situations



CIBC Cleary Gull focuses on special situations transaction advisory services and consensual negotiated solutions leveraging our:

- ✓ Deep Relationships
- ✓ Market and Industry Knowledge
- ✓ Integrity
- ✓ Leading Middle-Market M&A Platform

## Special Situations Capabilities

- ✓ **Refinancings, Recapitalizations, and Restructurings**
  - Assisting companies seeking to refinance senior and mezzanine debt, place junior capital with alternative capital providers, restructure existing debt, and de-leverage balance sheets
  - Identifying alternative sources of equity and debt capital for businesses
- ✓ **Accelerated M&A**
  - Providing expedited sell-side advisory services for companies and assets that are over-financed and/or not viable on a standalone basis
- ✓ **Corporate Divestitures**
  - Advising companies on the sale of underperforming and/or non-core divisions and product lines
- ✓ **§363 Sale Transactions**
  - Conducting auction processes to market businesses as a going concern to maximize value where stakeholders have concluded that expected sale value or available capital is insufficient
  - Obtaining and/or working with a stalking horse bid
- ✓ **Buy-Side Advisory**
  - Advisory services for acquisitions of companies, subsidiaries, and product lines that are in financial distress, being sold through bankruptcy, or not viable on a standalone basis
- ✓ **Other Services**
  - Providing strategic alternatives analyses, valuations, and fairness opinions

## Selected Special Situations Experience



has been acquired by



*Sale of Underperforming Business*



a portfolio company of



has been acquired by



a portfolio company of



*Sale of Underperforming Subsidiary*



has secured

\$26,400,000 Senior Credit Facilities

provided by



*Distressed Debt Refinancing*




a subsidiary of




has been acquired by



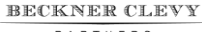
*Sale of Underperforming Subsidiary*




a subsidiary of




has been acquired by




and



*Sale of Underperforming Subsidiary*



has been acquired by



*\$363 Sale*



a business unit of



has been acquired by



a business unit of



*Sale of Underperforming Business*



a portfolio company of




has been acquired by




*Sale of Underperforming Business*



has secured

\$23,700,000 in Mezzanine and Senior Credit Facilities

provided by





*Debt Refinancing*




has been acquired by




a portfolio company of



*Sale of Underperforming Business*



has acquired



*\$363 Stalking Horse Buy-Side and Financing*



a portfolio company of




has sold its Asheville Division to



*Product Line Divestiture*



has sold its Engineering and Technical Staffing division to



*Sale of Underperforming Subsidiary*



a portfolio company of




has been acquired by



*Sale of Underperforming Business*

KCS International Inc.




has sold its North Carolina boat facility to



*Product Line and Asset Sale*



has acquired certain assets of



a portfolio company of




*Asset Purchase Buy-Side*

# CIBC Cleary Gull Overview

- Nationally recognized U.S. middle-market investment banking firm
- Focus on private companies owned by families, entrepreneurs, business partners, and private equity funds
- Experienced and talented team has completed hundreds of transactions representing billions of transaction value
- Collaboration with CIBC offices throughout the nation and the globe to deliver a full suite of investment banking, corporate banking, and capital markets solutions
- Relentless approach to helping make clients' ambitions a reality
- Built on trust and delivering great outcomes

## Investment Banking Services

15% of completed M&A and financing assignments in special situations

### Mergers & Acquisitions

- Execute transactions up to \$500 million in enterprise value
- Focus on Industrials, Consumer, Business Services, Software & Technology, and Healthcare companies
- Specialize in sell-side transactions
- Conduct targeted buy-side advisory services
- Distressed M&A

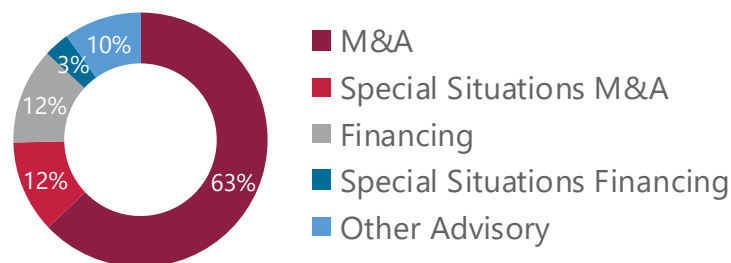
### Capital Placement

- Raise up to \$250 million of senior debt, mezzanine debt, and/or equity
- Provide capital structure advice for management buyouts, recapitalizations, and growth capital investments
- Distressed debt refinancing and restructuring

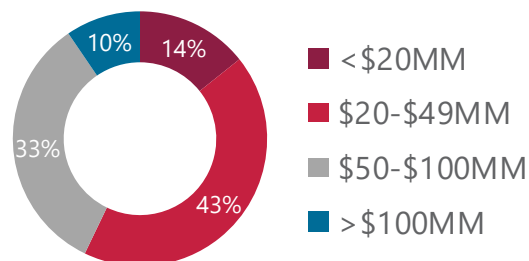
### Other Special Situations Advisory Services

- Strategic alternatives analyses
- Valuations
- Fairness opinions

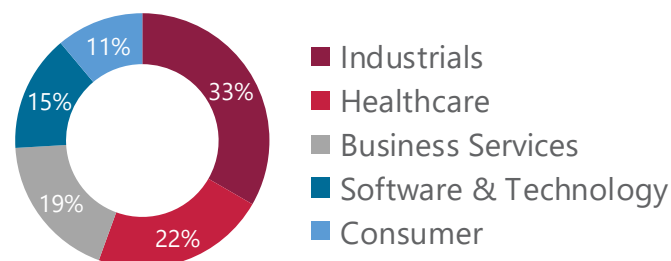
### Completed Transactions by Service



### Completed Transactions by Size



### Completed Transactions by Industry <sup>(1)</sup>



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