



Corporate Finance & Restructuring

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The Corporate Finance & Restructuring practice at FTI Consulting focuses on the strategic, operational, financial and capital needs of businesses. We address the full spectrum of financial and transactional challenges faced by companies, boards, private equity sponsors, creditor constituencies and other stakeholders. Our success depends upon achieving optimal results for our clients.

RESTRUCTURING

Our experienced team is skilled at engineering and executing formal and informal solutions to maximise value from distressed or insolvent companies. Whether it's providing an in-depth turnaround plan to drive value in a restructure, or supporting clients in more distressed situations on how to move forward with a sale, or exiting the business.

Restructuring solutions:

- Safe harbour advisory
- Receivership
- Voluntary administration
- Liquidation
- Personal insolvency
- Creditor advisory
- Independent business reviews
- Pre-lend reviews
- Syndicate advisory
- Monitoring

BUSINESS TRANSFORMATION

The challenges organisations face to continually evolve and maintain competitive advantage are further magnified in our increasingly connected markets. Our business transformation experts provide clients with holistic and seamless solutions across the entire value chain. We are laser-focused on improving efficiency and effectiveness, executing with a balanced approach between short-term benefits and long-term strategic goals.

Business transformation solutions:

- Cash and liquidity management
- Performance improvement
- Board advisory and appointments
- Working capital management
- Crisis management
- Interim management
- Capital/debt raise
- Due diligence
- Deal support
- M&A and post-merger integration

INDUSTRY EXPERTISE

Our Corporate Finance & Restructuring practice includes dedicated industry experts with the breadth and depth of experience to deploy best practices tailored to the industry dynamics of each client. Our industry teams have the unique ability to draw upon deep local knowledge to drive solutions, along with the resources and capabilities of the firm's established global professionals.



Agribusiness



Energy & Renewables



Real Estate



TMT



Construction



Mining & Mining Services



Retail & Consumer Products



Engineering



Hospitality, Gaming & Leisure



Transport & Logistics



Gyms & Cinemas



Retirement & Aged Care

Proven track record

QUEENSLAND NICKEL **Restructuring**

One of Australia's largest corporate collapses, Queensland Nickel collapsed in January 2016, taking with it 787 jobs and leaving behind AU\$300m in debt owed to 1,500 creditors, including the Australian Federal Government.

Appointed initially as Administrators, we were subsequently retained as Liquidators once the true financial position of the business was determined. FTI Consulting also uncovered serious allegations of fraud against Queensland Nickel's director and ultimate shareholder.

OUR IMPACT

We co-ordinated the fast-tracked assessment and distribution of Federal Government payments of approximately AU\$70m to nearly all 787 employees. We recouped approximately AU\$200m of the AU\$300m owed to more than 1,500 creditors.

GASCOYNE RESOURCES LIMITED **Restructuring**

We were appointed to Gascoyne Resources Limited and its subsidiaries (Gascoyne) in June 2019 to run the business after it failed to deliver planned production.

We stabilised operations, updated the Life-of-Mine-Plan, and oversaw significant capital investment to underpin a successful turnaround strategy, resulting in an AU\$125m recapitalisation. Mining and processing continued uninterrupted, preserving underlying asset value for the benefit of all stakeholders, including full employment for Gascoyne's staff.

OUR IMPACT

The business was saved with creditors and shareholders kept whole via the use of a Deed of Company Arrangement. This allowed Gascoyne to resume trading on the ASX following 16 months operating in administration.

FLIGHT CENTRE **Business Transformation**

Flight Centre is Australia's largest retail travel company, also operating throughout the world under various brands, and generates annual revenue of ~AU\$3b. As a result of the onset of COVID-19, and global travel restrictions, the business faced revenue declines of over 90%.

We were appointed to provide cash forecasting and board advisory services (including restructuring advice). We helped develop a long-term cash flow forecast which was used to underpin the equity raising undertaken by Flight Centre.

OUR IMPACT

We helped Flight Centre deliver its equity raising, by providing confidence to its investors and lenders around funding requirements. The business as a result has sufficient cash run-way to navigate through the current crisis.

BAIN CAPITAL CREDIT **Business Transformation**

We were engaged by Bain Capital Credit (Bain) to provide financial due diligence services to support their potential investment in Webjet Limited (Webjet), an ASX-listed global digital travel company suffering significant business disruption due to COVID-19 and global travel restrictions.

Webjet required an urgent capital injection to ensure their continued business operation. We conducted an assessment of the key cash flow assumptions and cost reduction initiatives developed by Webjet's management, supporting the company's funding request and turnaround plan.

OUR IMPACT

Our analysis and due diligence findings supported Bain's decision to participate in Webjet's capital raising, with funds committed within seven days from the start of the engagement.

Australian leadership team

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EXPERTS WITH IMPACT™

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