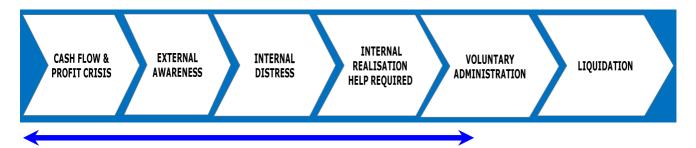
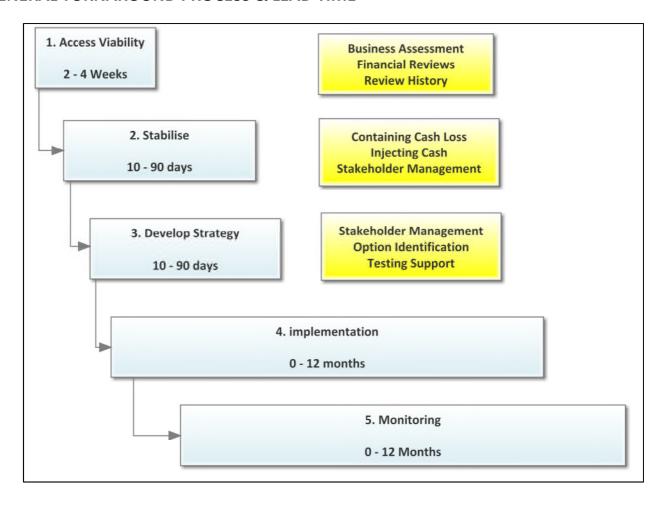
TYPICAL DISTRESS PHASE

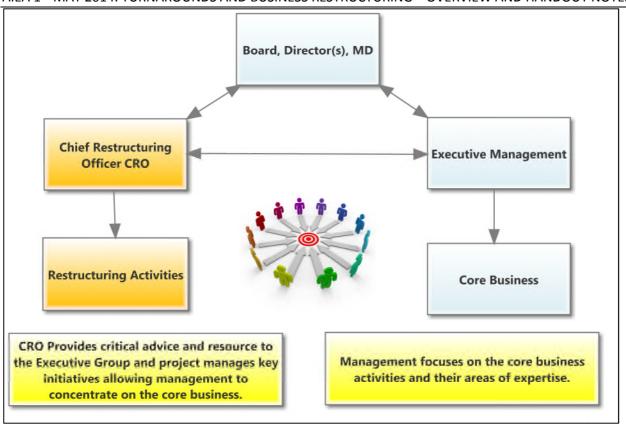


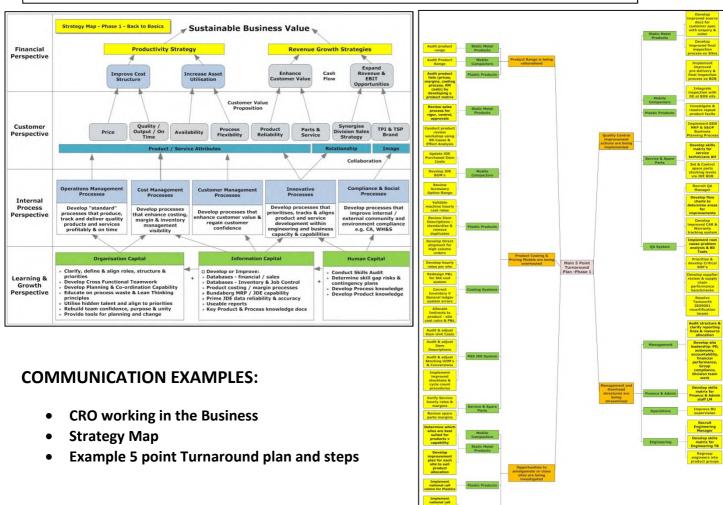
Points where Support or Intervention may be appointed

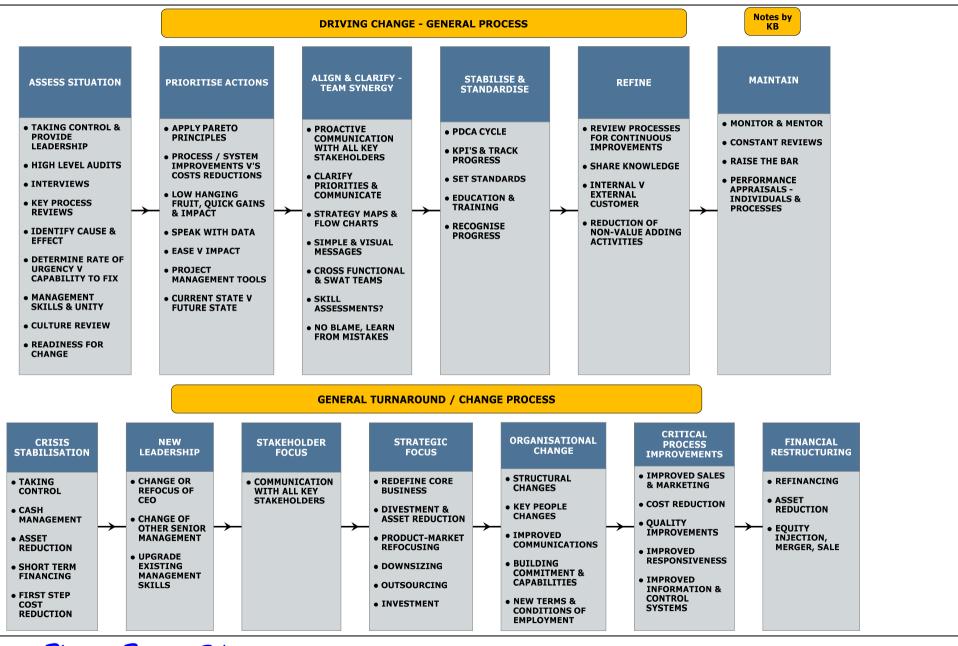
- 1) Early intervention increases survival potential
- 2) External distress usually noted by creditors, banks, customers and employees
- 3) External pressure often applied to take action
- 4) Support skill & resource requirements varies through the turnaround phase

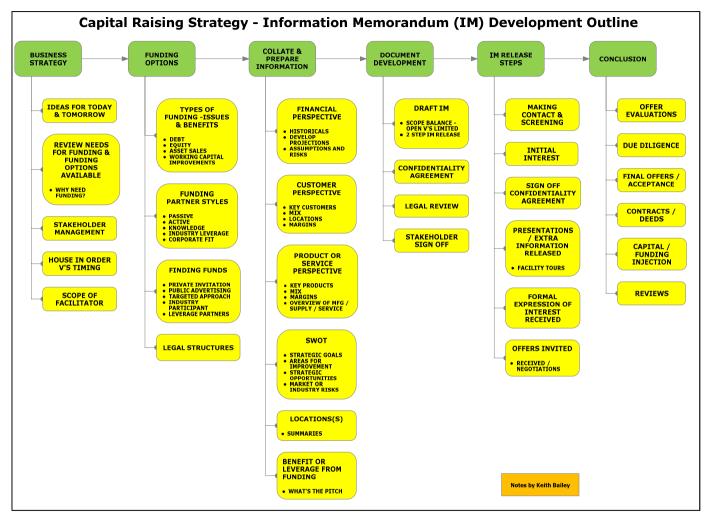
GENERAL TURNAROUND PROCESS & LEAD TIME

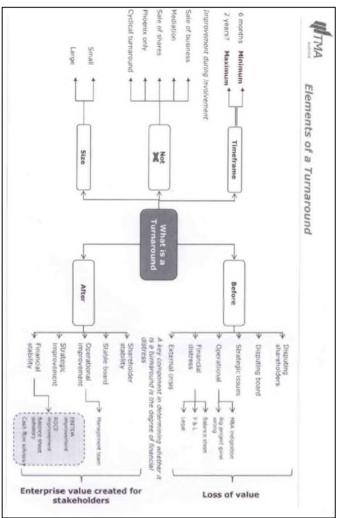












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