AlixPartners

Contingency Planning & Insolvency

Keep control, act strategically, and preserve value – even in liquidity crises and insolvency scenarios

1 Our Offering

1. **Liquidity Matters**
   Liquidity quick check, planning, management (cash desk), assessment of insolvency grounds (incl. going-concern prognosis), and implementation of precautionary measures
2. **Option Analyses**
   Determination of the option space, including a comparative quantitative and qualitative assessment of all relevant out-of-court restructuring tools and court-supervised (insolvency) proceedings, followed by the implementation of the most suitable solution
3. **Contingency Planning ("Plan B")**
   Alternative integrated Business/Liquidity planning (scenarios, as part of risk/crisis management) for the event that a preferred course of action fails
4. **Managed Exit ("Business Sunsetting")**
   Concept and implementation of autonomous solvent liquidations as planned, structured, and controlled processes
5. **Insolvency-related Consulting**
   Preparation of Debtor-in-Possession-, Protective-Shield-, or StaRUG[1]-proceedings according to German Law and other in-/out-of-court structured legal proceedings according to locally applicable laws[2]
6. **Interim Management**
   We assume operational responsibility as a Chief Restructuring Officer (CRO) (in an executive position or with power of attorney) and support management and negotiations in the context of out-of-court restructurings, Debtor-in-Possession-, Protective-Shield-, or StaRUG-proceedings

2 Your Benefits

1. **Control**
   We create transparency and enable early risk detection, we help you to avoid personal liability risks by identifying grounds for insolvency in good time, and we identify and pull crucial liquidity levers quickly
2. **Decision Readiness, Stakeholder Alignment, Results**
   We enable informed decision-making through reliable, comprehensible, and fully documented analyses (based on a systematic approach with defined options and key criteria catalogue). We effectively manage and align stakeholders through well-prepared communication in our role as "honest broker", and ensure implementation
3. **Responsiveness**
   We ensure that you remain responsive to different scenarios and are not caught off guard by unforeseen circumstances
4. **Value Preservation**
   We preserve value and minimize negative impacts for all parties involved through well-prepared workforce transitions (e.g., shifts of employees to growth areas) and through the controlled disposal or smooth relocation of production assets and offices
5. **Stabilization, Fresh Start**
   We provide objective view and practical support (preparation of necessary concepts, plannings, and calculations) within the framework of formal proceedings, which typically trigger an automatic stay on creditor actions, giving the company breathing room to stabilize and negotiate debt reductions; in some cases, within simplified (pre-)insolvency procedures that allow for a fresh start without long-term stigma
6. **Experience, Expert Knowledge, Credibility**
   We bring deep experience in stabilizing distressed companies, managing liquidity, and navigating complex stakeholder environments. We understand insolvency laws, restructuring frameworks, and negotiation tactics. Our presence signals professionalism and unbiased decision-making to creditors, investors, regulators, and courts

1. German law on the stabilisation and restructuring framework for companies (Unternehmensstabilisierungs- und –restrukturierungsgesetz, short: StaRUG).
2. Always in close collaboration with expert legal advisors.