



NUMEROUS REFINANCING TERMS FOR INDUSTRIAL PRODCUTS MANUFACTURER (MODULAR)

SITUATION OVERVIEW

As a recognized partner of choice within Corporate Finance, our mission is to set the highest standard with the provision of leading expertise and strategic solutions that drives value and positions clients for even greater success.

- Privately owned company headquartered in Calgary Alberta
- In breach of certain covenants and transferred to special loans group at large Canadian lender
- Deteriorating relationship with operating loan provider
- Customer concentration albeit revenues derived from credit worthy clients
- Fiscal 2018 revenues well below historical figures however 2019 (May YE) results are back on track with \$37MM of revenues and positive EBITDA
- High revenue growth causing working capital issues

SOLUTION

- Built financial model and weekly cash flow model highlighting contracted revenues and EBITDA were recurring and growing
- Negotiating forbearance agreement with special loans group
- Obtained numerous refinancing terms sheets over the course of the engagement
- Refinanced and consolidated loans totaling \$13.3MM unlocking equity value tied up in real estate
- Ongoing – also working on additional growth financing (Equity, Mezzanine or Subordinated Debt)

