

Hot topics in European Restructuring Opportunities

NPL's

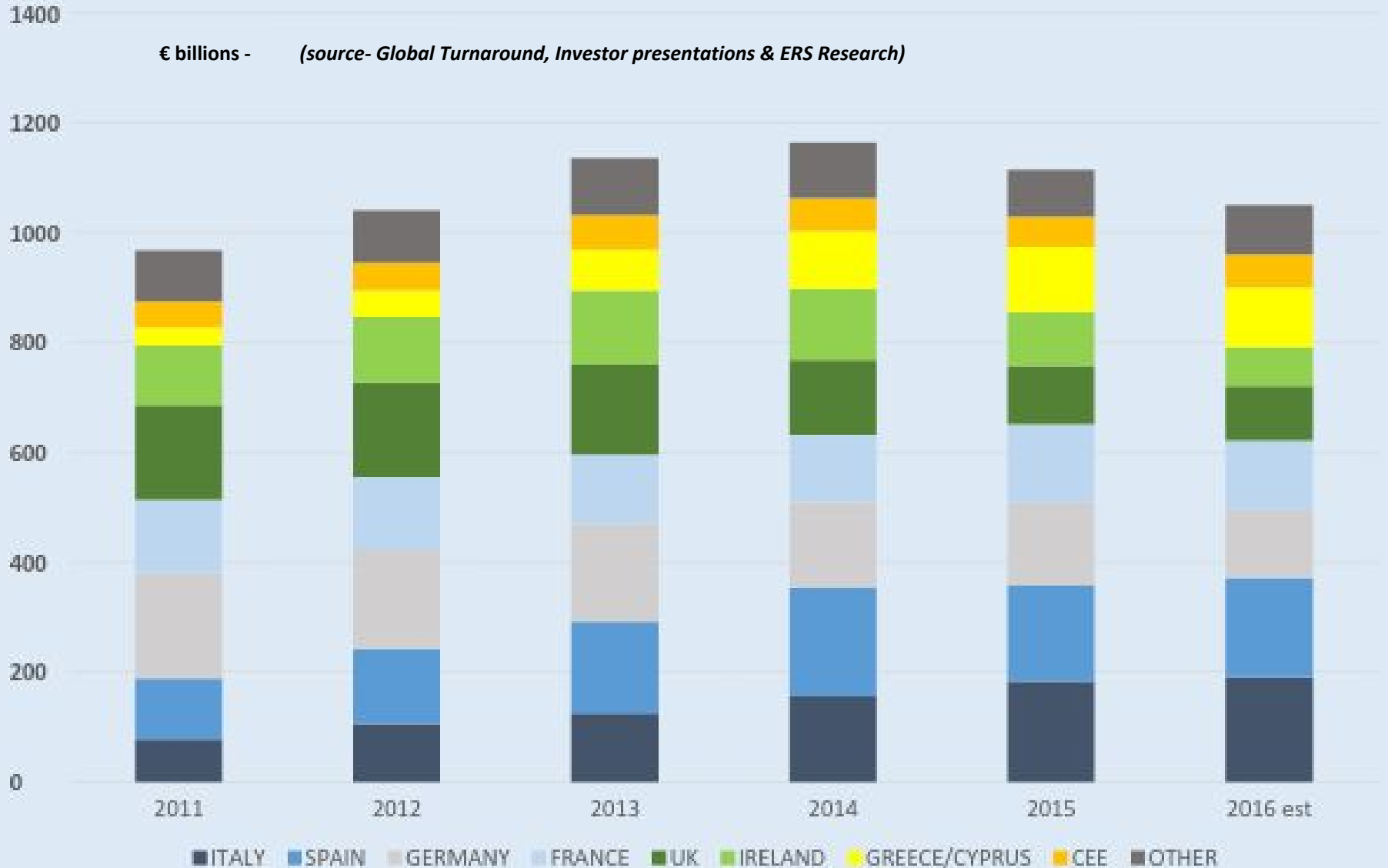
- Quantum
- Geography
- Sales trends
- Buyers and sellers
- Opportunities & Challenges

Brexit

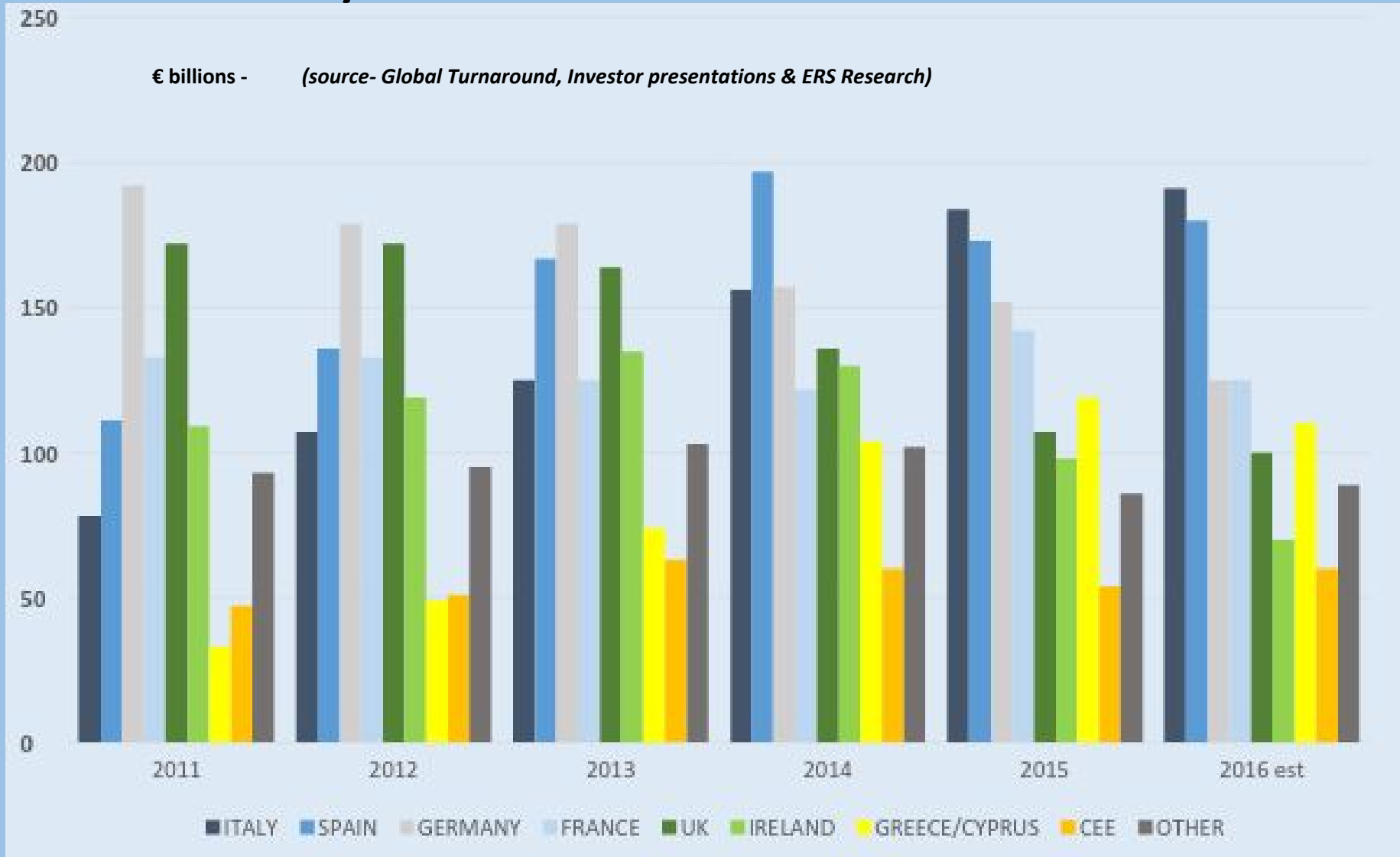
- Buy or sell
- Opportunity or challenge

Euro 1Trillion outstanding NPL's need to be resolved

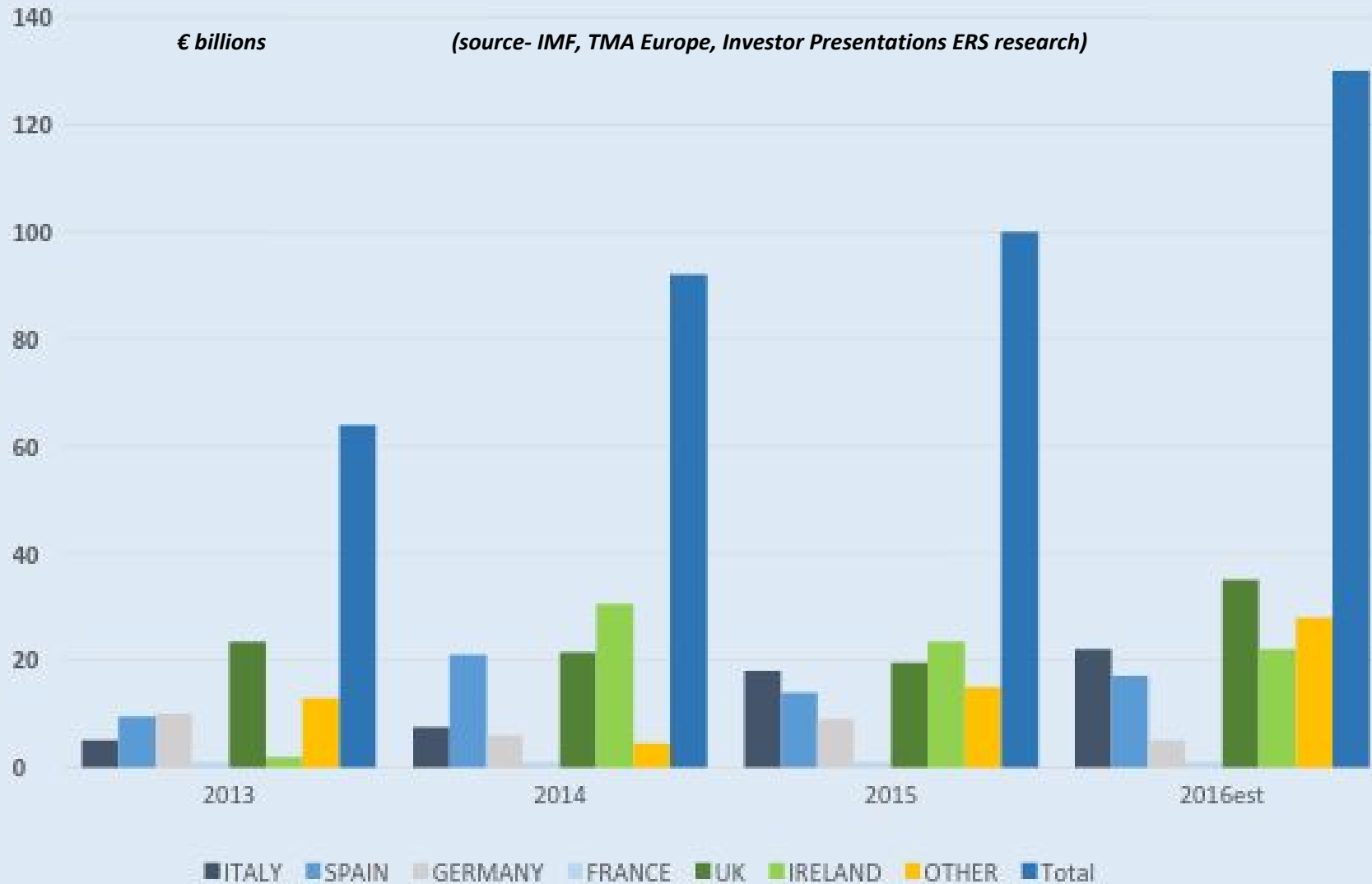
€ billions - (source- Global Turnaround, Investor presentations & ERS Research)



The focus moving to Southern and Eastern Europe. Percentage of Corporate debt varies and depends on Country



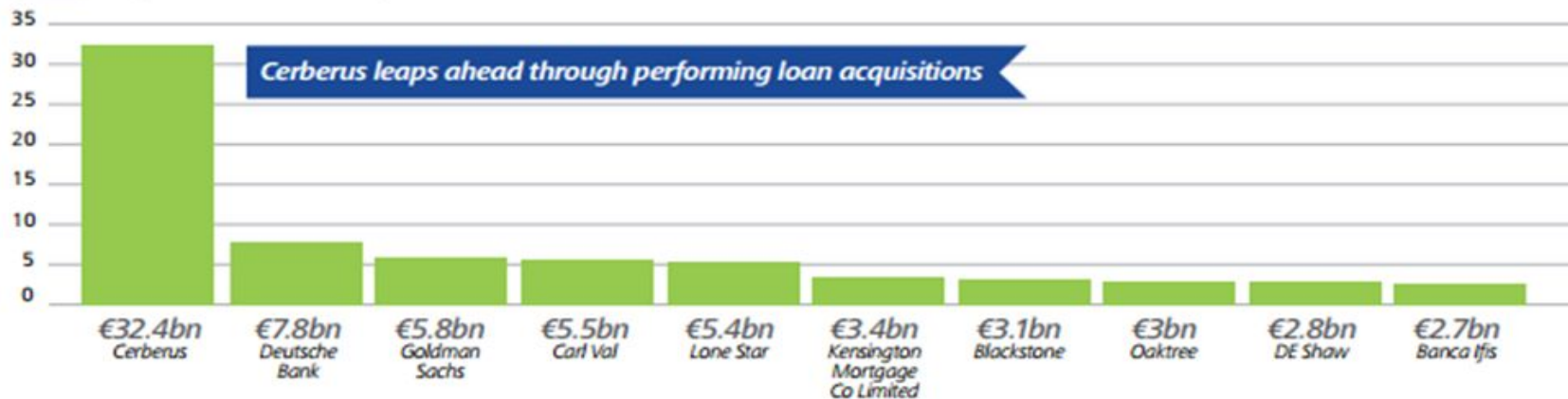
€100 Billion NPL sales in 2015 – estimate €130 billion in 2016



Who's buying and Selling



Top 10 most active buyers



Top 10 most active sellers

