

Selected engagements: interim management

1. Led as Chief Restructuring Officer and Interim-CEO the financial and operational restructuring of a EUR 350 million industrial equipment manufacturer. Key responsibility was to re-establish working relationships with financing banks, to secure ongoing loan facilities, to stabilize operations of a near-insolvent EUR 60 million subsidiary and to restructure group functions. Result was a six months financing stand-still leading to a draft mid-term financing scheme, a bank-accepted restructuring plan to bring the critical subsidiary from – EUR 10 million EBIT to break-even with EUR 7 million improvements implemented after 9 months and increased transparency of financing needs, project profitability and earnings monitoring.
2. Acted as Chief Transformation Officer for an industrial goods manufacturer with global revenue of EUR 300 million. Key responsibility was to implement the high-level restructuring plan agreed upon with financing parties and to provide financial and operational status reports to equity- and debt-provider. Direct operational responsibility was for EBITDA-improvement programs at four legal entities in European countries. Net impact for those entities were projected cost reductions in the range of EUR 5.8 million with EUR 4.5 million implemented after 7 months.
3Led as interim-CEO the operational restructuring and subsequent sale of a EUR 100 million pharmaceutical business with extraction of active ingredients in Latin America, pharmaceutical production in Germany and sales in more than 10 countries. Net result was a 20% yield increase in extraction, a 15% cost reduction in production and a successful divestment in the range of EUR 250 million.