



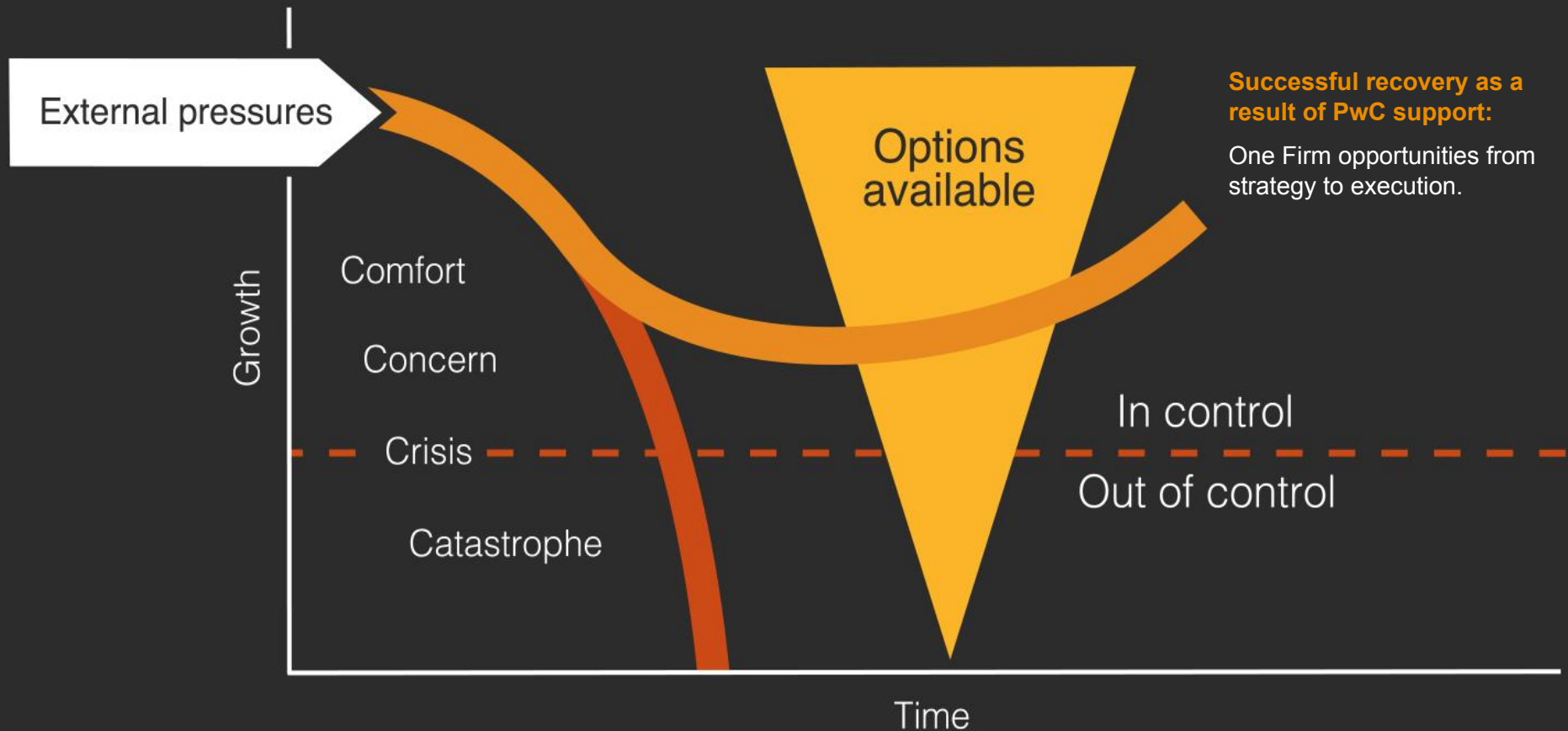
Capital Advisory and Restructuring Services

Act now to recover



Act now to recover

Organisations that are proactive in identifying and assessing pressures on their business will have more options available for recovery



How we can help

The route to recovery is unlikely to be smooth and **businesses need to be in the best possible shape for the journey – and that means focusing on four critical areas before everything else:** 1) operations, 2) liquidity and cash, 3) financial restructuring and stakeholder management, and 4) strategic mechanisms.

You need to have complete control over the complex financial, operational and strategic challenges your organisation may face to drive success through a strong recovery. A proactive approach to managing uncertainty will make the difference.

Whether you represent a large corporate or a private business – you need to quickly assemble all the right technical skills and know-how at scale and keep control of your business. Our approach is as much about how we do things, as what we do. We will listen, guide, empathise and collaborate. **PwC's market leading capital advisory and restructuring services** mean you can rely on our support from start to finish, drawing on the expertise of our colleagues from Tax to Consulting and across the firm to provide the specialist knowledge you need.

Whatever your unique situation, we can help you act now to recover.

Underpinned by what makes us unique



Independence and objectivity

We act as pure client and private side advisor, allowing the client the freedom to choose the right products and supplier



Experience and capability

We are a diverse and highly experienced team with restructuring, banking and business rescue backgrounds



Rapid response

Every second counts. That's why we work fast to assemble and mobilise the right team and start work straight away



Industry insight

We have experts across all sectors and sub-sectors enabling us to provide informed, expert advice



Values-driven

When a business is under stress, its people are too. That's why how we work matters just as much to us as what we do



Local and global

We are a local pan-African team enabling us to offer truly tailored solutions to unique business challenges across the continent



Innovative

We harness new technology to achieve results faster, gain valuable new insights and transform the outcomes we deliver



One stop shop

We deliver a full suite of services as part of a restructuring, with experience in complex stakeholder management

Critical support for South African businesses

The South African economy was in recession prior to the pandemic, with the economic recovery expected to be fragile. The route to recovery will not be smooth and businesses need to be in the best possible shape to survive.

Key client questions

- Is your business model changing as a result of Covid-19? Have some functions or activity become surplus to requirements?
- Post “lockdown”, what is the trajectory of your return to revenue? How will that convert to cash? Have you realigned your costs?
- Do you have a full and accurate view of short term cash flow across the entire business? Does it factor in realistic recovery scenarios?
- Are you consistently and effectively communicating with your stakeholders? Will you require alternative sources of finance to overcome the impact of Covid-19?
- Is your financing structure aligned to your overall corporate strategy? Do you have contingency plans in place?

What are the warning signs?

Management:

- Increased tension with stakeholders
- Failure to meet deadline
- Unexpected changes in personnel (Director churn)
- Can't articulate strategy
- Business plan lacks objectivity
- Lack of transparency
- Inability to prioritise

Business:

- Unattractive products / service offering
- Regular policy changes
- Loss of key customers
- Products lack creativity

Financial:

- Superficial forecasting or downgrades
- Infinite ‘once offs’ or incomparable comparatives
- Lack of working capital
- Embarrassing complexity
- Excessive growth or wild fluctuations

How we support clients to recover

There are four critical elements that all businesses should focus on, and formulate a clear plan to address in order to recover from the impact of Covid-19. These are like the wheels of a car – unless all four are in the best possible shape, even the most powerful vehicle won't get anywhere:

Operations	Liquidity and cash	Financial restructuring and stakeholder management	Strategic mechanisms
Rapid cost reduction	Working capital improvement	Financial advisory	Business rescue
Business modelling	Financial review and viability assessments	Stakeholder management	Deals advisory, M&A (VCiD)
Chief Restructuring Officer	Tactical cash levers	Restructuring of debt	Restructuring M&A
People & organisation	Cash forecasting and analysis	Raising / refinancing of debt capital	Valuation & price
Corporate simplification	Going concern reviews	Raising equity capital	Options review
Managed exits	Treasury & FX	Financial modelling	Portfolio review
Rapid 'red flags' review	Tax & relief	Negotiation support	Contingency planning

Our African team

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Local and global

We are the largest capital advisory and restructuring team in Africa and part of the largest global restructuring team of any firm

Africa CARS network

62 10

Professionals

Partners &
Directors

Global CARS network

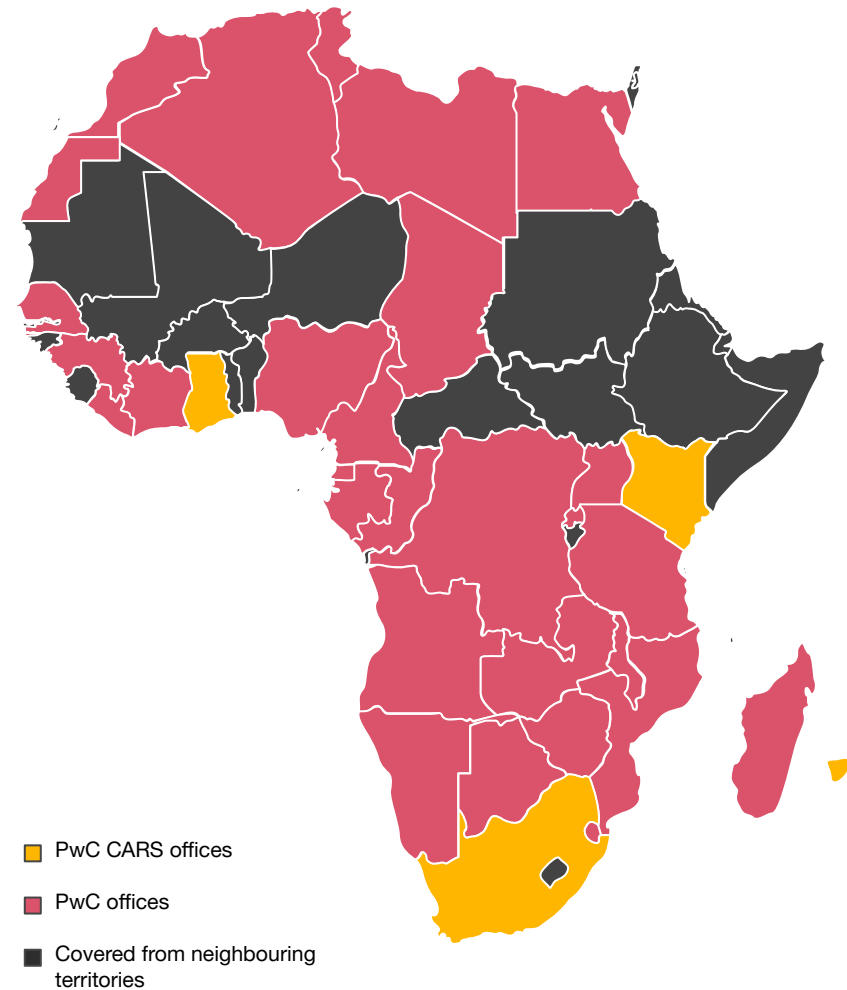
1,932

Professionals worldwide

81 174

Country locations

Partners





Thank you

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