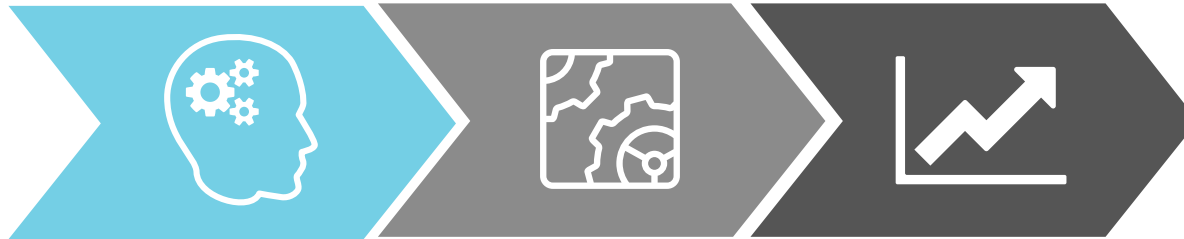


OUR APPROACH:

Case Study: Beverage Bottler



Rethink

Privately held bottler suffered poor historical operating performance resulting in liquidity issues. Owner struggled to make difficult decisions and Company's loan was placed in special assets. Escalating syrup and other related costs drove continued losses while inefficient equipment resulted in excessive waste and poor efficiencies. Company suffered from disgruntled middle management who were adverse to change, a declining customer base, and increasing price competition.

React

Aurora identified and implemented immediate cost reduction initiatives to improve liquidity. Aurora refinanced the company with a new working capital lender while also taking on role of Chief Restructuring Officer to take control of poorly performing divisions while eliminating underproductive middle management. The Company drove efficiency improvements, reduced waste, and consolidated overhead functions to a cheaper location.

Results

Aurora facilitated the sale of the Fruit Drink division to its primary competitor and shut down non-performing bottling operations. The Company paid off its working capital line and refinanced under a more traditional cash flow loan, with current loan to asset value ratios making paying off all debt a possibility. Ownership is more secure with the long-term viability of the restructured Company.