

P R I M A G E N C Y I N C



Workout officers are often frustrated with a process that lacks the market drivers designed to bring workout assignments to conclusion. They are often reminded by management to avoid actions that may precipitate lender liability...and, unlike fine wine, rated credits do not age well. Borrowers can languish for a year or more in workout, while collateral may deteriorate, and cash flow worsens. Crisis managers, although referred in by lenders, bill on an hourly basis. This can lead to longer than necessary engagements, ultimately at lender expense. Lastly, borrowers lack the resources or capability to arrange for alternative finance strategies, and are dissuaded by refinancing opportunities that may bring higher financing costs and lower cash availability.

Exit and Placement Services *“Focused Exit Strategies”*

Primagency’s Exit and Placement Services are designed to address the inefficiencies and awkward nature of the loan workout process. *The exiting lender becomes the Primagency client, not the borrower.* The full complement of finance agency services, particularly loan placement, become available for the exiting lender and its borrower. Primagency’s **Focus on Process**, with defined goals, benchmarks, and incentives for performance, ensures that all parties stay on track with the right drivers in place to bring the process to a conclusion.



Primagency’s Exit and Placement Services provides a unique finance agency solution designed to help lenders have better control of the workout process. Workout officers can:

- ❑ Obtain better and more direct information on borrower’s refinancing options by having a role in the finance placement process
- ❑ Determine asset valuations on a going concern basis for refinancing purposes, not forced sale and liquidation by workout lender
- ❑ Control the costs, length, and positioning of crisis management engagements
- ❑ Reduce the workout life cycle to less than 6 months
- ❑ Reduce lender liability exposure and unnecessary legal expenses associated with bankruptcy litigation
- ❑ Gain a better understanding and supporting documentation of loan discounts and subordination exit strategies
- ❑ Maximize recoveries