

COVID-19 INSOLVENCY & REORGANIZATION UPDATE

As a result of the COVID-19 pandemic, we are facing unprecedented challenges, both in our personal lives and our business activities. There is disruption to our economy that will be felt for months and likely years to come. By working together and providing support to each other, we will find ways in which to manage this crisis. The professionals in our Insolvency & Reorganization group are equipped and poised to help you navigate through this new environment.

We are available to address the impact that this new crisis is likely to have on your businesses by, among other things, negotiating forbearances or extensions with your lenders, addressing supply chain interruptions, analyzing “force majeure” provisions in your contracts, addressing the applicability of business interruption insurance, counseling on employment issues, and assisting in the negotiation of lease concessions and deferment of rent. Our focus is to maximize value and to find solutions that provide both a short-term and long-term fix.

Here are some ways we can assist and support you:

- Review loan and financial documents, contracts and leases and develop strategies to address liquidity, manage production, and maintain operations;
- Support reorganization, sale and acquisition transactions, through bankruptcy or otherwise, to preserve and maximize value;
- Negotiate with lenders, customers, suppliers, and landlords to extend terms, establish new covenants, and defer performance dates to allow you to continue to operate in this challenging market; and
- Address supply chain interruptions and the impact they will have on your ability to perform under your contractual arrangements.

Our group is comprised of professionals with decades of experience in dealing with troubled companies. We have the experience and expertise to address the issues that may arise during this new crisis. We are also closely monitoring and assessing developments in the law, including legislation, regulations, and programs aimed at assisting distressed businesses and individuals.

As issues arise, it is important that you address them at the earliest possible stage to provide the maximum number of potential options to successfully resolve them. We remain committed to be there for you. Please feel free to reach out to us if you have any questions. And, most importantly, we wish that you and your loved ones stay healthy and safe.

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