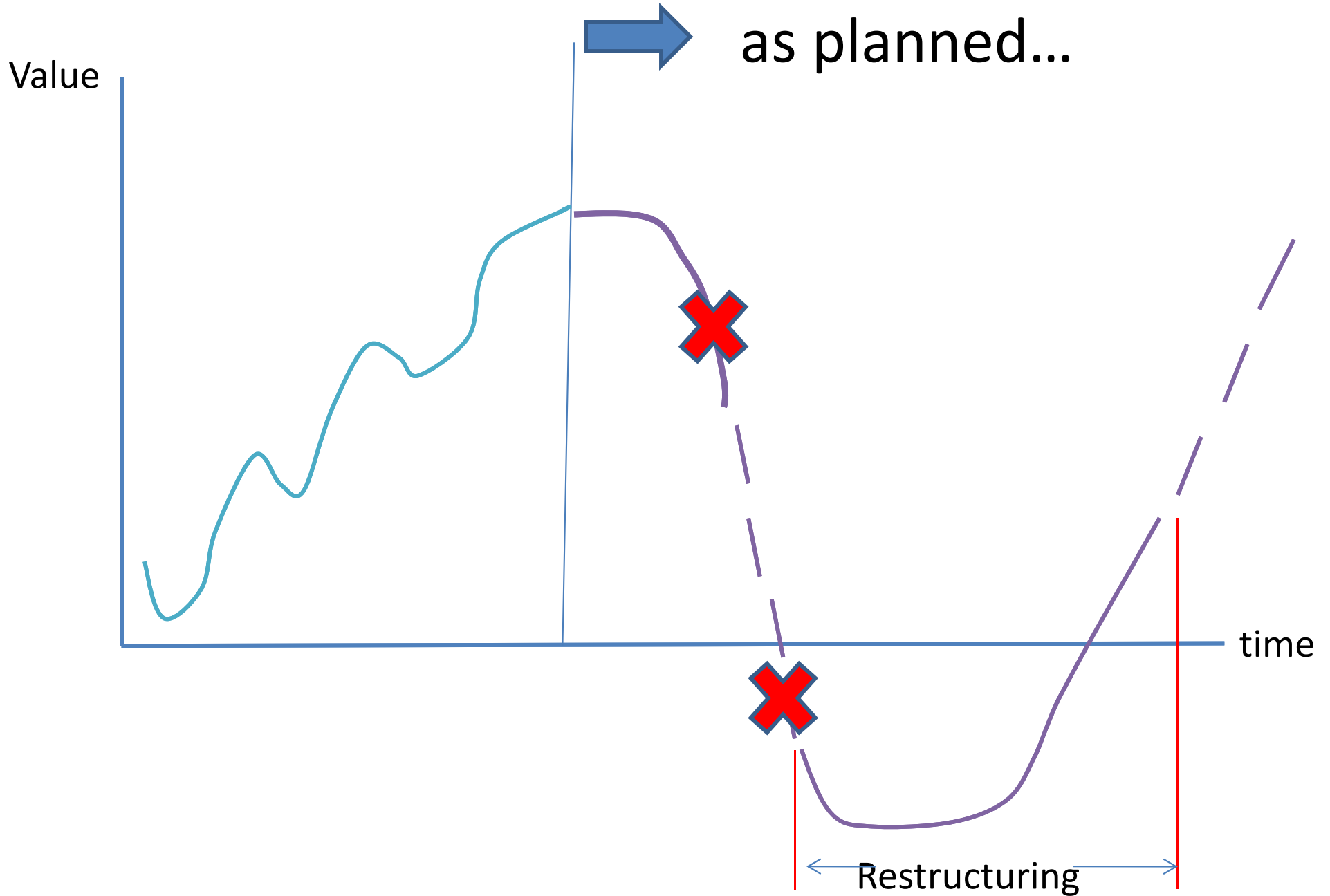


What is a turnaround? restructuring?

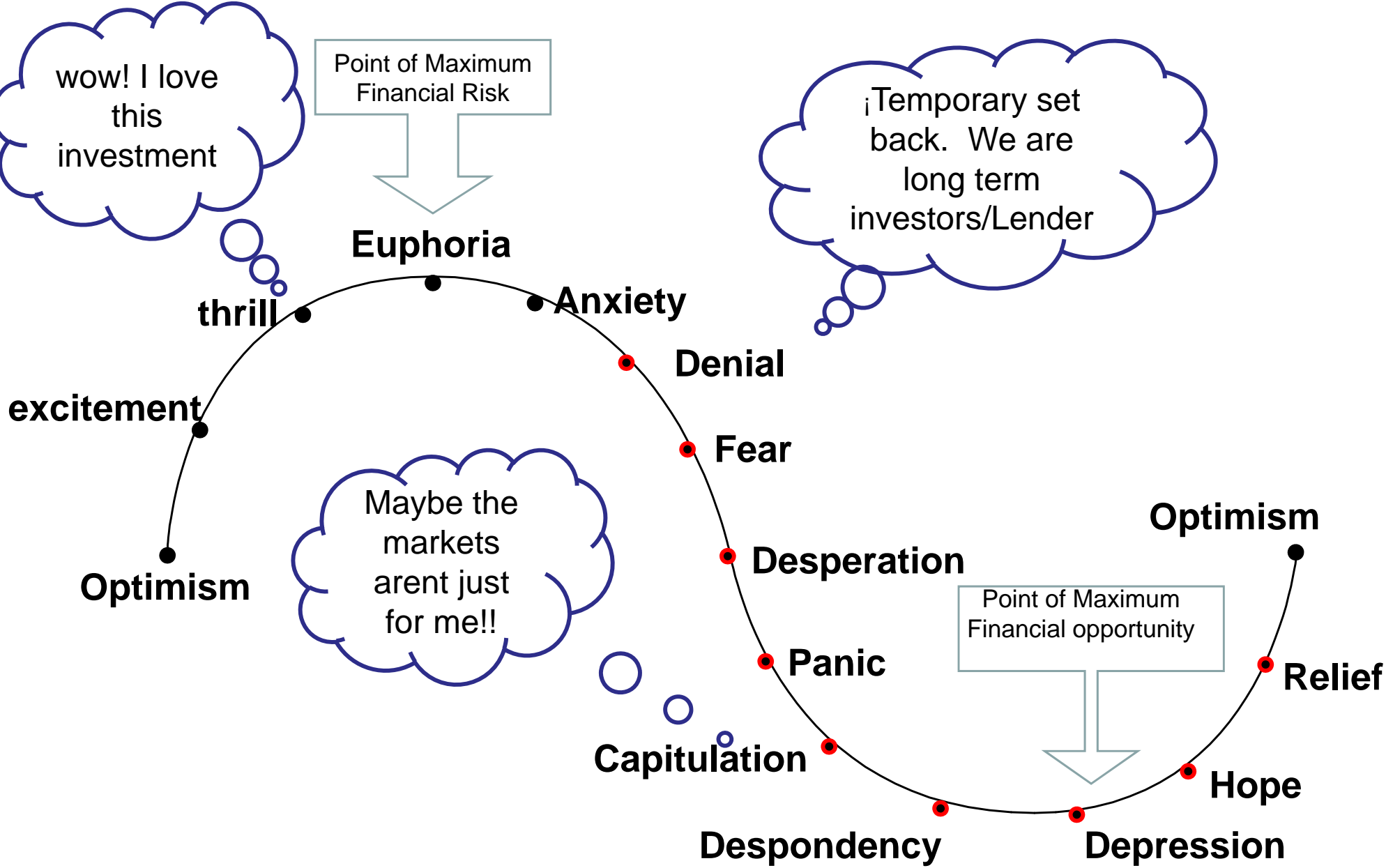
Carlos Gila

TMA Europe President

When things do not go as planned...



Emotional ride of an investor / Lender



Turnaround Management Association

***The worldwide community
of corporate renewal
professionals***

20th Anniversary Celebrated in 2008

Founded in 1988 at the
Frank Hawkins Kenan
Institute of Private Enterprise
at the University of North
Carolina- Chapel Hill

TMA Mission

“To serve as a forum for corporate renewal professionals from all disciplines to promote high standards of practice, foster professional development and enhance the image of TMA members.”

People
with a common bond

Diverse disciplines . . .
all committed to the goal of
restoring corporate value

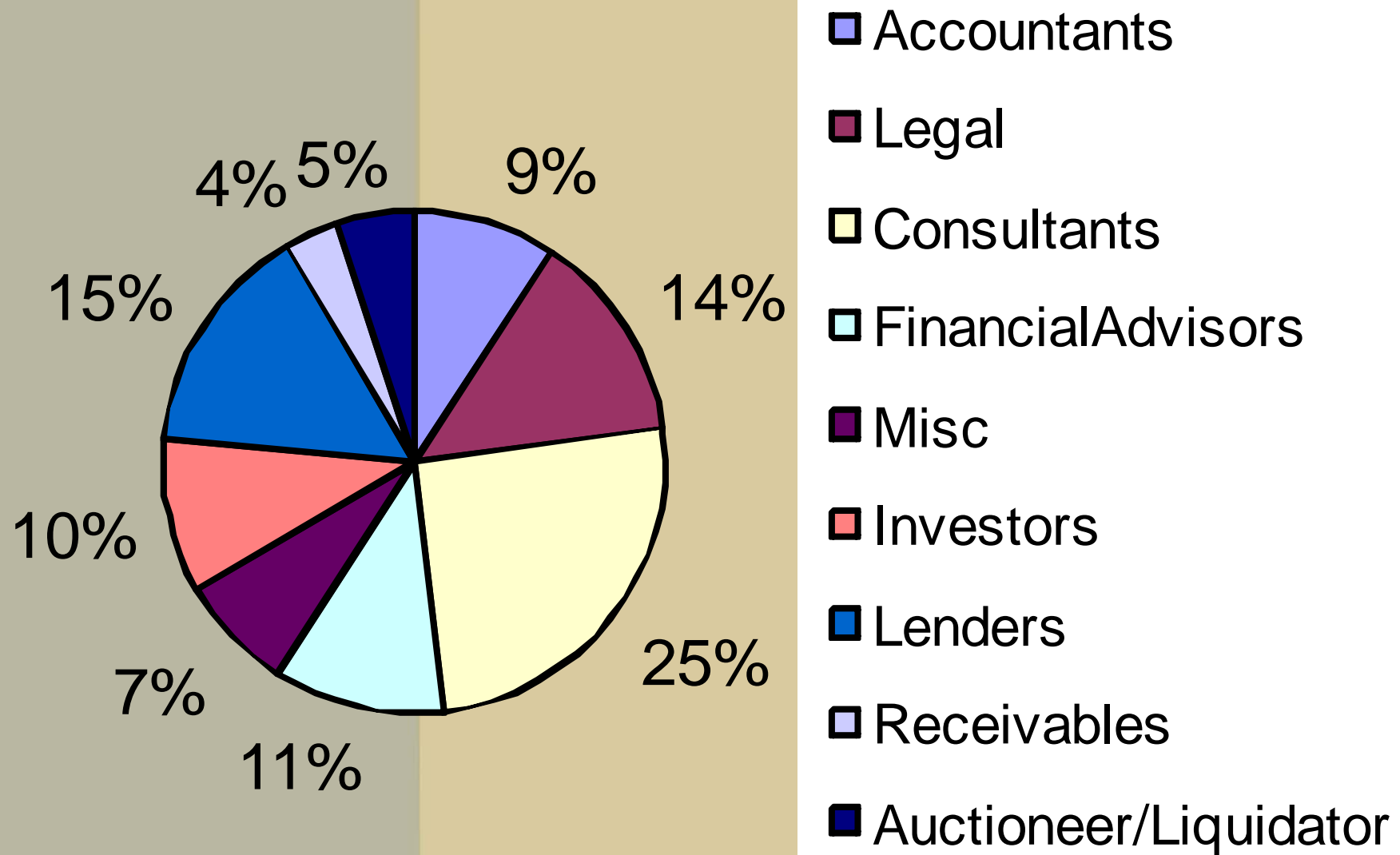
Diverse disciplines

- Interim corporate managers with roles of COO, CEO, CFO and CRO
- Financial advisors
- Operations advisors

Diverse disciplines

- Service providers:
accountants, bankers and lenders,
lawyers, consultants, appraisers,
auctioneers, investors, liquidators
- Academics and students
- Bankruptcy judges and trustees

Breakdown of TMA Membership



What TMA Stands For

- **Commitment:** High standards of practice and improved turnaround methods
- **Respect:** Image-building for the professionals in the industry
- **Public recognition:**
The authoritative voice of corporate renewal to the business world and the news media

What TMA Stands For

- **Ethics:** TMA members subscribe to a Code of Ethics to be competent, truthful and responsible for their work
- **Certification:** Provides a measure of education and experience
- **Integrity:** Rebuilding not only financial value in troubled companies but also strong corporate values

Network of International Chapters

46 chapters worldwide

32 in North America and one each in:

Europe (10)

- Czech Rep., Finland, France, Germany, Italy, Netherlands, Romania, Spain, Sweden, United Kingdom
- Prospective:
Baltics, Denmark, Ireland, Poland, Russia, Turkey, Ukraine

Asia (3)

- Australia/New Zealand, Japan, Taiwan
- Prospective:
China, Hong Kong, Singapore, S. Korea

Other (2) [3]

- Brazil, South Africa
- Prospective:
Argentina, Mexico

Other Countries* with TMA Members

Austria

Bermuda

Cayman Islands

China

Denmark

Hong Kong

Hungary

Korea

Mexico

New Zealand

Portugal

Russia

Thailand

Turkey

** Without local chapters*

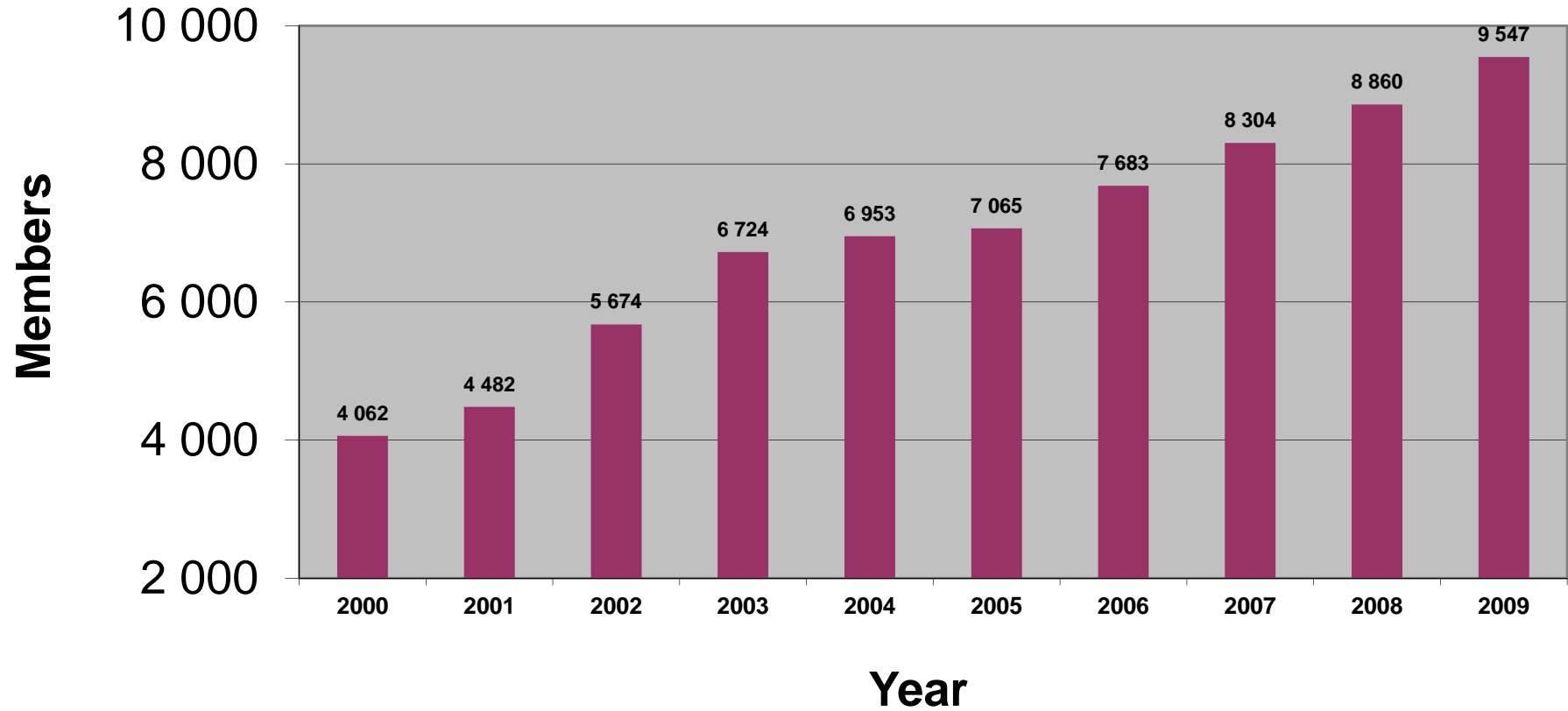
Chapter Representation at International Level

- Each Chapter has one seat on the **International Board of Directors**
- 3 positions on the **Executive Committee** are dedicated specifically for Chapter representation
- **Chapter Presidents Council** is a key committee that provides input on strategic and operational issues

TMA Membership Growth

Since 1988, TMA has grown from **200** members to more than **9,500** in 2012

Overall TMA Growth 2000-2009



Benefits of Membership

- Membership in local chapter enables world-wide **chapter access**
- Reduced member fees at three international **educational conferences** a year
- **Networking** at regional and international events
- Industry **research**

Benefits of Membership

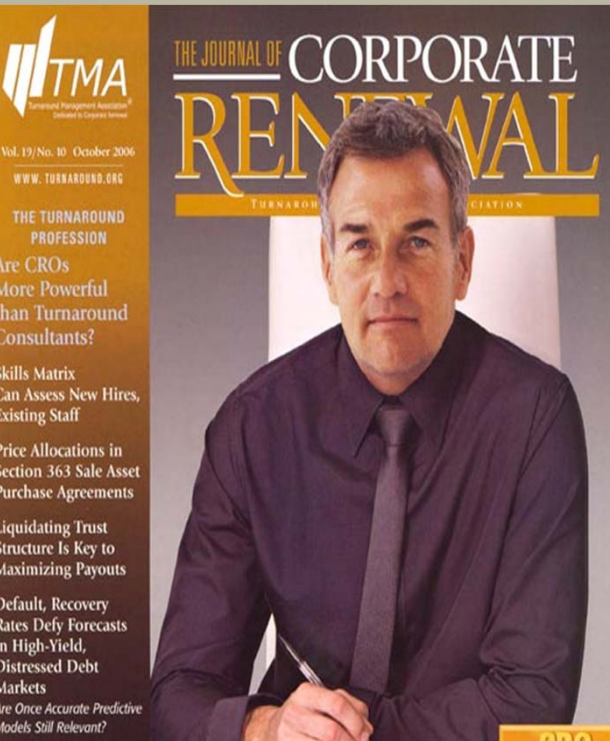
- **Global connection** to 9,500 leading experts and finest business minds in the industry
- Opportunity to join **International Federation of Insolvency Professionals (INSOL)** through TMA special interest section

Benefits of Membership

- **Professional development** and educational sessions at conferences
- Access to current **industry information** at *www.turnaround.org*
- Your searchable **professional profile** on the TMA Web site

Benefits of Membership

- Subscription to the award-winning *Journal of Corporate Renewal*
- Timely articles on issues important to the corporate renewal industry
- Key marketing avenue to promote your business
- International and local event notices



Benefits of Membership

- Turnaround and Transaction of the Year **Awards**
- ***TMA International News***
 - Designed to serve TMA's international members
 - Focuses on topics of interest to the international community of corporate renewal professionals
 - Distributed quarterly in electronic format

Benefits of Membership - Writing Articles

- *Journal of Corporate Renewal*
- *Annual Institutional Investor*
- *Quarterly Financier Worldwide*
- Monthly DBR “Viewpoints” Column

Certified Turnaround Professionals

TMA's Certification Oversight Committee develops, monitors and maintains a certification program for professionals in the corporate renewal industry

CTP Certification Program

- Encourages professional excellence
- Provides an objective measure and recognition of expertise
- Launched in Japan in 2006
- Other countries in progress

Cornerstone 15

Launched in 2003 by TMA in response to increasing demand for research and continuing education to support the corporate renewal industry and its constituents

Cornerstone 15

TMA reached its fundraising goal of \$1.5 million to create a board-designated endowment to fund new research and education initiatives for the corporate renewal industry

TMA Europe: Goals

- **Development & Growth**
- **Stronger Integration**
 - TMA Europe President and Secretariat
 - Regional cooperation initiatives
- **Regional Annual Conference (leading)**
- **TMA Regional CTP program**

TMA Europe: Affiliates (10)

Country	Launched	Members
Czech Republic	2009	33
Finland	2006	111
France	2003	40 *
Germany	2006	204
Italy	2009	50 *
Netherlands	2009	125
Romania	2012	23*
Spain	2008	58
Sweden	2010	26 *
United Kingdom	2003	402 *
* member count end year 2011		(est.) 1070

TMA Europe: Dev. Prospects

- **Western Europe:** Austria, Belgium, Denmark, *Ireland*, Portugal
- **CEE:** Baltics, Russia, *Turkey*, Ukraine
- **Others:** Hungary, Poland, Serbia

Italics indicates formation efforts underway

TMA Europe: Regional Annual Conferences

▪ **Regional Annual Conferences**

- 2012 - Madrid
- 2011- Helsinki
- 2010 - Berlin
- 2009 - Amsterdam
- 2008 - Paris

▪ **CTP Training workshops**

- Will be discussed at Madrid in June

Staff Contacts

Mandy Caruana **+44 208 286 3025**

European Executive Assistant

Greg Fine **+1 (312) 578 2020**

TMA Executive Director

Thank you for your attention

