

Adara Partners – Advisor to the Board (2019)

Adara Partners acted as advisor to the Board of an ASX mid-cap company, providing experienced, external perspectives as the Company navigated multiple ‘once-in-a-lifetime’ events

Snapshot

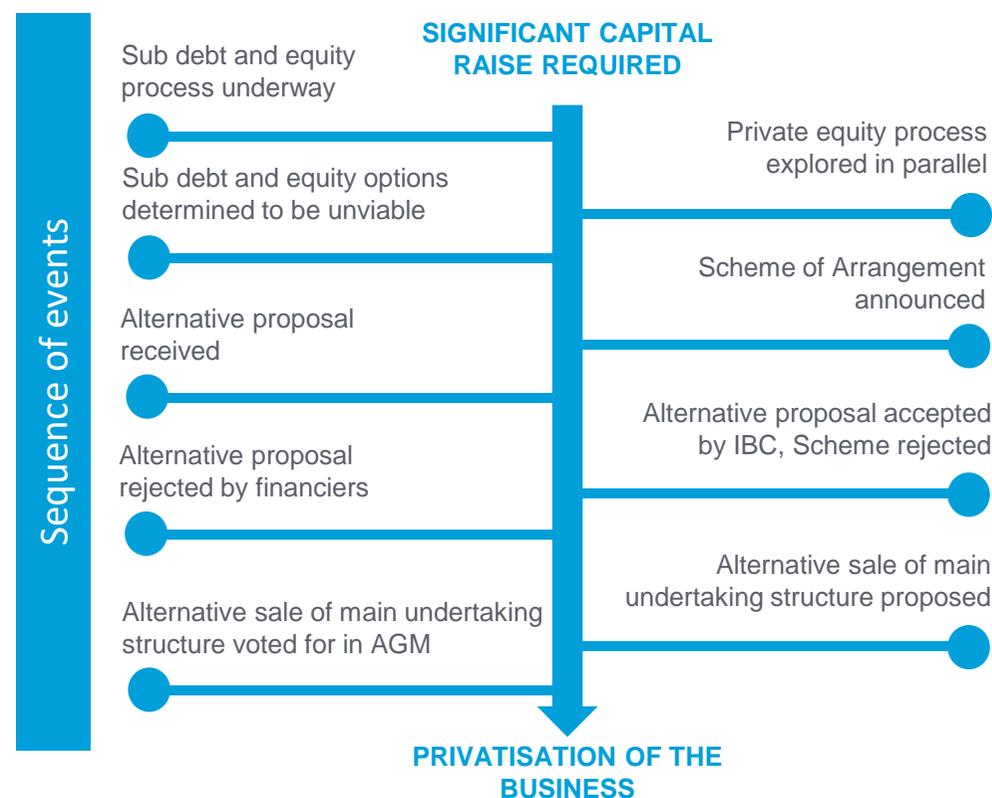
- 2018 – 2019
- Engaged as advisor to the Board on the Company’s strategic response to a funding challenge – initially an equity & sub debt capital raise
- Resulted in the sale of the main undertaking of the business
- **Adara Partners**, led by Tim Burroughs and Mike Roche, acted as financial and commercial advisor to the Board, and subsequently to the Independent Board Committee (IBC) of the Company

Adara Partners provided the following services

- Worked alongside incumbent advisors already engaged on sub debt and equity raising workstreams
- Introduced broader thinking to the capital management strategy, including but not limited to privatisation, use of convertible preference shares, and separate treatment of business segments
- Led a private equity workstream in parallel with other capital raise processes to increase options available to the Company
- Advised on negotiation strategy with all counterparties
- Provided valuation guidance and analysis on all strategic options available to the Board
- Commercial sounding board to the Company Chair & subsequently the Chair of the IBC
- Initiated and led conversations with ultimate buyer

Outcome

- Sale of the main undertaking became the best option to return value to the shareholders due to the prolonged impact of capital constraints on the business
- Continuation of the business for employees and customers
- C-suite and Board recognised and were grateful for the constant support and guidance from Adara throughout the complex issues facing the Company



About Adara Partners

Collectively our Panel Members have advised over 90% of the ASX100 and have worked on many of the largest and most critical transactions in Australia’s corporate history. Adara Partners services are not limited to the ASX100 – our Panel Members have worked on a range of public and private corporate engagements, providing our clients with their expertise, through wise counsel, financial and strategic advice



Ilana Atlas AO
NED, Former Executive
and Law Firm partner



Catherine Brenner
NED, Former Investment
Banker



Tim Burroughs
Former Chair of
Investment Banking at
Goldman Sachs



Guy Fowler
Former Chair of
Corporate Client
Solutions at UBS



David Friedlander
Head of M&A at King
& Wood Mallesons



Graham Goldsmith AO
NED, Former Vice Chair of
Goldman Sachs



David Gonski AC
Chair of ANZ Bank,
NED of Infrastructure
NSW



Matthew Grounds AM
Former CEO of UBS



Christian Johnston
Head of Investment Banking
at Goldman Sachs



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Senior Finance Counsel
at Allens Linklaters



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Head of Corporate and
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Citigroup



Mike Roche
NED, Former Head of
M&A at Deutsche Bank



Philippa Stone
Joint Global Head
of Capital Markets at
Herbert Smith Freehills



Cynthia Scott
Former Chief Strategy
and BD Officer at
Scentre Group

Our Panel Members provide their time and expertise pro bono. All profits are donated to Adara Development, Adara’s not-for-profit arm that delivers services directly to more than 50,000 people living in poverty each year in Uganda and Nepal, and touches countless more through knowledge sharing

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