




\$43.2M Working Capital Dispute

VIP SOLUTIONS CASE STUDY




BACKGROUND

Working capital conveyed to our client in an acquisition was approximately \$70M under the purchase agreement's working capital threshold.

OBJECTIVES

-  Inform the value of conveyed working capital in a carve-out acquisition
-  Accumulate supporting documentation for potential litigation
-  Prepare defensible position of subjective working capital values, including accruals, reserves and estimates.

SOLUTIONS

-  Accumulated opening balance sheet working capital balances on an asset-by-asset basis
-  Established process to track the consumption & forecasted consumption of conveyed inventories
-  Responded to mediator's requests in settlement discussions

**Recovered
\$43.2 Million
in cash proceeds**