

TRIUNFAE
Turnaround, Restructuring and Innovation

INSTITUTIONAL
PRESENTATION
2025



MANIFEST

WE ARE A CONSULTING BOUTIQUE FOCUSED ON
**OVERCOMING BUSINESS CRISES, PERFORMANCE
IMPROVEMENT, AND STRATEGY.**



MANIFEST



WE INTEGRATE PERFORMANCE

We take on executive roles within our clients' businesses, in operational and financial areas, providing commercial and strategic leadership.



WE ARE NOT ARBITRARY

At the beginning of the project, we establish management and cash committees with the participation of the client's partners and execute the defined strategies.



WE STRIVE FOR TRANSPARENCY

We foster close relationships with clients, suppliers, financial institutions, and employees, aiming to create an unified and consistent narrative aligned with what is being implemented.



WE ARE UMBIASED

Our commitment is always to seek the best decisions, aiming for the full recovery of the company. We understand that the project's success benefits all stakeholders, including the turnaround consulting firm itself.



WE ARE MISSION-DRIVEN

Our mission is to help companies overcome their crisis and strategically reposition them in the market, with ethics, humility, resilience, and respect for people.



OUR CREDENTIALS IN **MANAGING AND RESTRUCTURING** COMPANIES, ENABLE US TO PROVIDE A **RANGE OF SERVICES** THAT ARE NEEDED DURING BOTH ECONOMIC BOOMS AND DOWNTURNS.

- ▶ **Turnaround and Restructuring**
- ▶ **Debt Restructuring**
- ▶ **Court-Appointed (Judicial) Management**
- ▶ **Performance Improvement and Workouts**
- ▶ **Distressed Valuation e M&A**
- ▶ **Alternative Investment Advisory**
- ▶ **Governance, Risk, and Compliance (ESG)**



PARTNERS

All **turnaround** projects conducted by **Triunfae** comprise the joint and systemic performance of its **3 partners**. In this way, we incorporate the **3 key areas** for recovery and transformation in the management of companies: **strategic-commercial, financial and operational**.



ANDRÉ ROCHA
FOUNDING PARTNER

André Rocha is the founding partner of Triunfae, a firm specialized in restructuring, turnaround management, performance improvement, and strategy, having worked on more than 70 cases of this nature. Prior to that, he held leadership positions at major companies such as ABB, 3M, Cargill, Grupo Fischer, and Vale. He holds a bachelor's and an MBA in Business Administration, a Master's degree in Business Law, and is the author of the book *The Fight Against Fraud in Judicial Reorganization* (Thomson Reuters). He is Vice President of the Brazilian Institute for Asset Tracing (IBRA), former international academic coordinator of the Brazilian Institute of Insolvency (IBAJUD), and a member of the Turnaround Management Association (TMA), Insol International, and the Ibero-American Institute of Insolvency Law (IIDC). He conceived and coordinated two international programs on insolvency and restructuring with the support of UNCITRAL (United Nations Commission for International Trade Law). He serves as a consultant to the World Bank, teaches in postgraduate courses, and is a speaker at national and international events.



FÁBIO GUEDES
MANAGING PARTNER OF FINANCE

Fábio Guedes is a specialist in the financial management and restructuring of distressed companies, with over 15 years of experience and involvement in more than 40 cases. His expertise includes judicial and extrajudicial reorganization and workouts across various industries such as construction, sugar and ethanol, aviation, transport, and logistics. Fábio is recognized in the market for his dynamism, leadership, and strategic skills in working capital management, fundraising, and negotiating with creditors. He holds a bachelor's degree in Accounting, an MBA in Business Management. Member of the Turnaround Management Association (TMA Brasil).



ALEXANDRE MENDONÇA
MANAGING PARTNER OF OPERATIONS

Mr. Mendonça has over 30 years of experience in crisis management and team leadership, focusing on operations, industry, and logistics, with an emphasis on agribusiness. Attorney, postgraduate in Financial Management and in Business Law, and MBA in Agribusiness. Specialist in Industrial Operations from UDOP and in Business Insolvency and Post-Pandemic Crisis from the University of Seville, Spain. Master's student in International Law. Member of the Turnaround Management Association (TMA Brazil). In the process of certification as a Master Black Belt in Lean Six Sigma. Advisor to the Rural Association of Ribeirão Preto (the Brazilian capital of agribusiness).



TEAM

OUR TEAM CONSISTS OF **OVER 30 PROFESSIONALS** WITH DIVERSE BACKGROUNDS, WHO ARE **EQUIPPED** TO TACKLE THE MOST COMPLEX PROBLEMS WITH **CREATIVITY, SKILL, BOLDNESS, HUMILITY, AND RESPECT** FOR PEOPLE.



OFFICE

WE ARE LOCATED ON AV. PRESIDENTE VARGAS, THE MAIN COMMERCIAL AXIS OF RIBEIRÃO PRETO, IN THE TRIO BUILDING. OUR STRUCTURE OCCUPIES TWO FLOORS, EACH WITH SPECIFIC FUNCTIONS THAT REFLECT OUR COMMITMENT TO EXCELLENCE AND DELIVERING RESULTS FOR OUR CLIENTS.



INDUSTRIES

- ▶ Agribusiness
- ▶ Food and Beverages
- ▶ Aviation
- ▶ Footwear
- ▶ Communication and Media
- ▶ Education
- ▶ Energy
- ▶ Engineering and Construction
- ▶ Facilities
- ▶ Pharmaceutical
- ▶ Graphic
- ▶ Infrastructure
- ▶ Machinery and Equipment
- ▶ Metallurgy
- ▶ Oil and Gas
- ▶ Paper and Pulp
- ▶ Health and Personal Care
- ▶ Sugarcane-Energy
- ▶ Information Technology
- ▶ Textile
- ▶ Transportation and Logistics
- ▶ Retail and Distribution

OUR TEAM HAS EXTENSIVE
EXPERIENCE IN RESTRUCTURING
COMPANIES ACROSS A **WIDE**
RANGE OF INDUSTRIES,
INCLUDING **MANUFACTURING,**
RETAIL, AND SERVICES.



NATIONAL REACH

OVER THE YEARS, WE'VE GROWN OUR OPERATIONS TO COVER EVERY REGION OF BRAZIL.

WE CURRENTLY HAVE ACTIVE PROJECTS IN SEVEN STATES: SÃO PAULO, RIO DE JANEIRO, MINAS GERAIS, MATO GROSSO, MATO GROSSO DO SUL, RIO GRANDE DO SUL, MARANHÃO, TOCANTINS, GOIÁS AND BAHIA.

THIS BROAD REACH REAFFIRMS OUR COMMITMENT TO DELIVERING STRATEGIC AND TAILORED SOLUTIONS, CAREFULLY ALIGNED WITH THE SPECIFIC DEMANDS OF EACH SEGMENT AND REGION.



VISION, MISSION AND VALUES

*"A BRAND FOR A COMPANY IS LIKE A REPUTATION FOR A PERSON.
YOU EARN REPUTATION BY TRYING TO DO HARD THINGS WELL".*

JEFF BEZOS



VISION

WE WANT TO BE RECOGNIZED AS THE CONSULTING BOUTIQUE THAT REVOLUTIONIZED THE WAY FAMILY BUSINESSES ARE MANAGED, RESTRUCTURED, AND NAVIGATED THROUGH CRISES.



MISSION

OUR MISSION IS TO ASSIST COMPANIES AND FAMILIES IN OVERCOMING THEIR CRISIS SITUATIONS, HARNESSING THE FULL POTENTIAL OF INDIVIDUALS WHILE PRESERVING VALUE FOR SHAREHOLDERS, CLIENTS, SUPPLIERS, AND FINANCIAL AGENTS.



VALUES

SERVANT AND RESULTS-ORIENTED LEADERSHIP
RECOGNITION OF THE RIGHT INDIVIDUALS
UNWAVERING FAITH
CULTURE OF DISCIPLINE



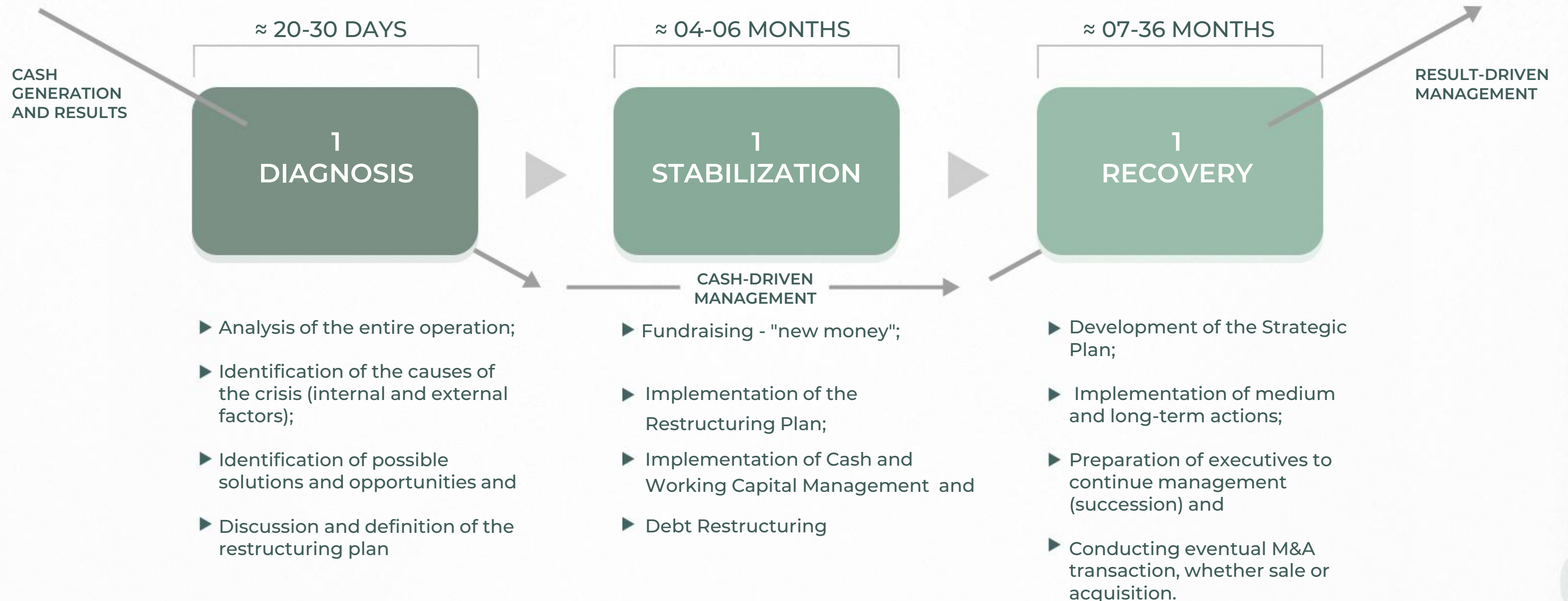


TURNAROUND AND RESTRUCTURING

TRIUNFAE

TURNAROUND STEPS

TRIUNFAE 'S WAY OF ACTING

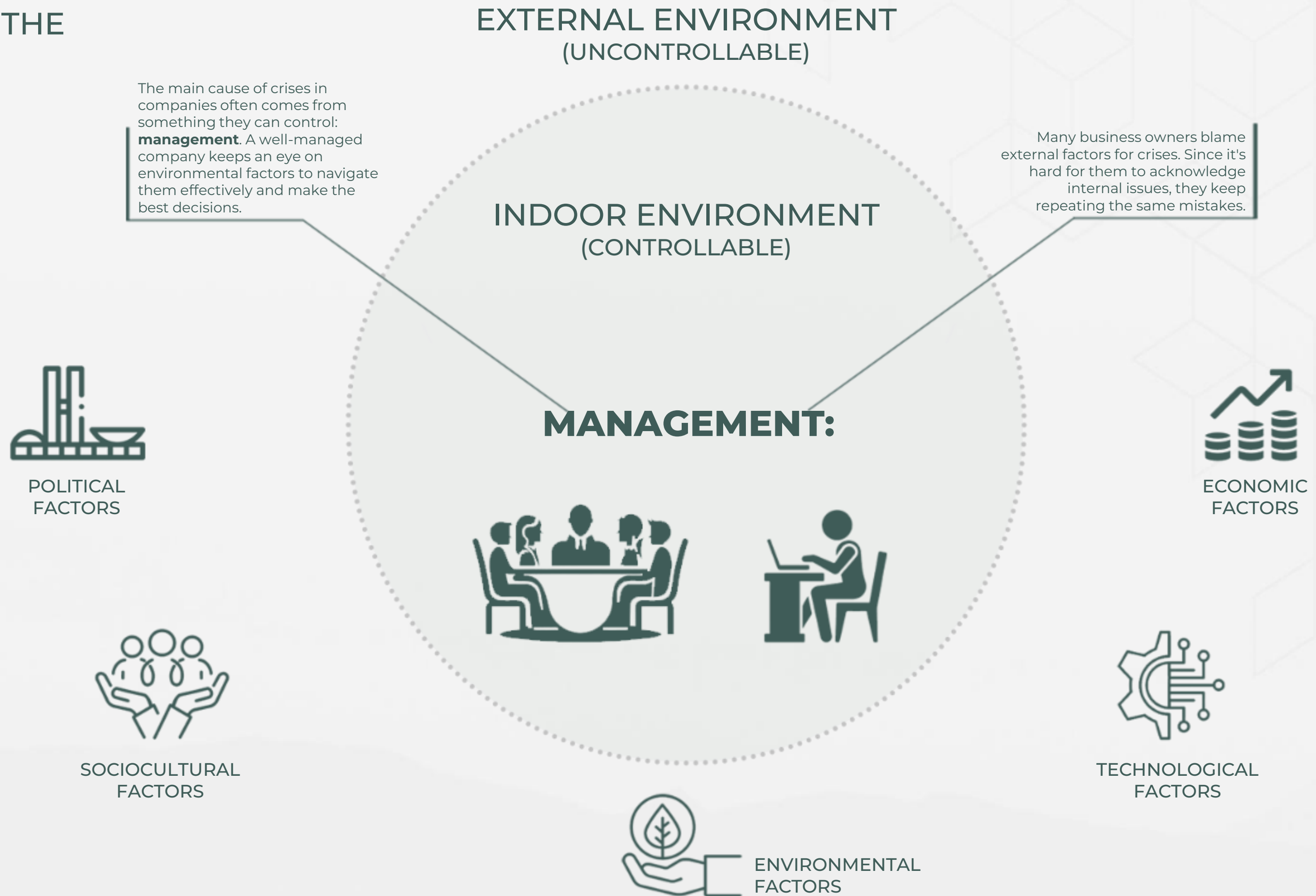


A team of pit crew members in white uniforms are pushing a Formula 1 car on a track. The image is overlaid with a semi-transparent teal circle containing the text '1. DIAGNOSIS'.

1. DIAGNOSIS

TRIUNFAE

DIAGNOSIS CAUSES OF THE CRISIS



DIAGNOSIS GOALS:

- ▶ Provide an overview of the company's situation and diagnose the main problems and their nature;
- ▶ Verify whether the business is recoverable and determine the means to achieve recovery;
- ▶ Identify possible solutions and opportunities, focusing on addressing the root causes rather than just the symptoms;
- ▶ Assess the need for financing.;
- ▶ Identify the key points in cash generation;
- ▶ Evaluate the available alternatives for the company and determine which ones offer the greatest value to stakeholders, considering factors such as net present value (NPV, risks, time, and potential negative publicity.);
- ▶ Determine if debt restructuring should involve judicial reorganization;
- ▶ Gain a preliminary understanding of the management team;
- ▶ Collaborate with the board of directors to discuss and define the turnaround plan, creating an action plan that has shareholder approval and potential support from creditors;
- ▶ Align expectations for results and deliverables, finding a balance between excessive optimism and undue pessimism;
- ▶ Prepare presentation materials to position the company favorably in the market, ensuring transparency and credibility.



A group of skydivers in various poses against a dark background with a large number 2. The skydivers are in various stages of freefall, some with arms outstretched, some with legs tucked, and some in more dynamic poses. The background is a dark, muted green with a large, semi-transparent number '2' in the center. The overall mood is one of precision and control.

2. STABILIZATION

TRIUNFAE

STABILIZATION IMPLEMENTATION OF THE TURNAROUND PLAN

The starting point for any restructuring is generating cash because, until stabilization, the company will be managed by cash flow rather than results.

Our partners and executives, along with the company's board of directors, create an action plan that includes:

- ▶ Establishing a **management committee**;
- ▶ Implementing **cash management through a cash committee**;
- ▶ Using **Zero-Based Budgeting** to reduce and control costs, expenses, and improve efficiency;
- ▶ Developing a **production plan** that aligns with the budget;
- ▶ Adjusting the **workforce** to eliminate inefficiencies;
- ▶ Restructuring **debt**;
- ▶ Exploring opportunities to increase revenues through better commercial management;
- ▶ Implementing a tool to monitor **key indicators** such as sales, margins, and cash generation;
- ▶ Promoting a culture of **meritocracy** to enhance engagement, motivation, and foster an "owner's vision" among employees..



We offer comprehensive advice on **restructuring** company debt to **reorganize** the capital structure and support the **recovery plan**. Our services include:



Developing of financial models, simulations, and evaluating debt negotiation scenarios, taking into account the specifics of financial creditors.

- ▶ Extending **grace periods**;
- ▶ Implementing **temporary forgiveness** of commitments through standstill agreements;
- ▶ Extending the **amortization period**;
- ▶ **Reducing** interest rates;
- ▶ Optimizing the **guarantee structure**;
- ▶ Converting debt **into equity**.
- ▶ Exploring **unconventional alternatives** (such as bullet installments, equity kickers, cash sweeps, and more).

We handle negotiations with financial creditors and key suppliers.

Ensuring transparent communication and information sharing with creditors and company executives throughout the process.



STABILIZATION DEBT RESTRUCTURING

AVAILABLE PATHS



We have expertise in all approaches to debt restructuring, both in-court and out-of-court.

Preventive Measures

Corrective Measures

STABILIZATION

DEBT RESTRUCTURING THROUGH JUDICIAL REORGANIZATION

Decision by JR and Approval of the Advisory Proposal



1

INITIAL PETITION AND JR FILING

- Analyze and understand the current business of the company;
- Analyze and review balance sheets;
- Review contracts, financing and supply agreements;
- Survey, verify, and classify all liabilities;
- Prepare a list of the company's and its partners' assets;
- List all lawsuits against the debtor.

e SURVEY AND CONSULTANCY: FINANCIAL, ACCOUNTING, AND LEGAL

2

ELABORATION OF THE JR PLAN

- Define the means of recovery for the company;
- Study profitability and projected economic feasibility;
- Develop the debt repayment plan;
- Prepare the Judicial Reorganization Plan.

e FINANCIAL AND LEGAL CONSULTING APPLIED TO JR

3

NEGOTIATION WITH CREDITORS

- Define and plan the negotiation strategy;
- Contact creditors to negotiate the approval of the JR Plan;
- Balance the interests of creditors and the debtor to maintain commercial relations.

e NEGOTIATION TECHNIQUES APPLIED TO JR

4

HOLDING OF THE CREDITORS' MEETING

- Organize the physical structure and personnel for the assembly;
- Receive creditors and verify each participant's documents;
- Follow up and record voting;
- Represent the debtor during the assembly.

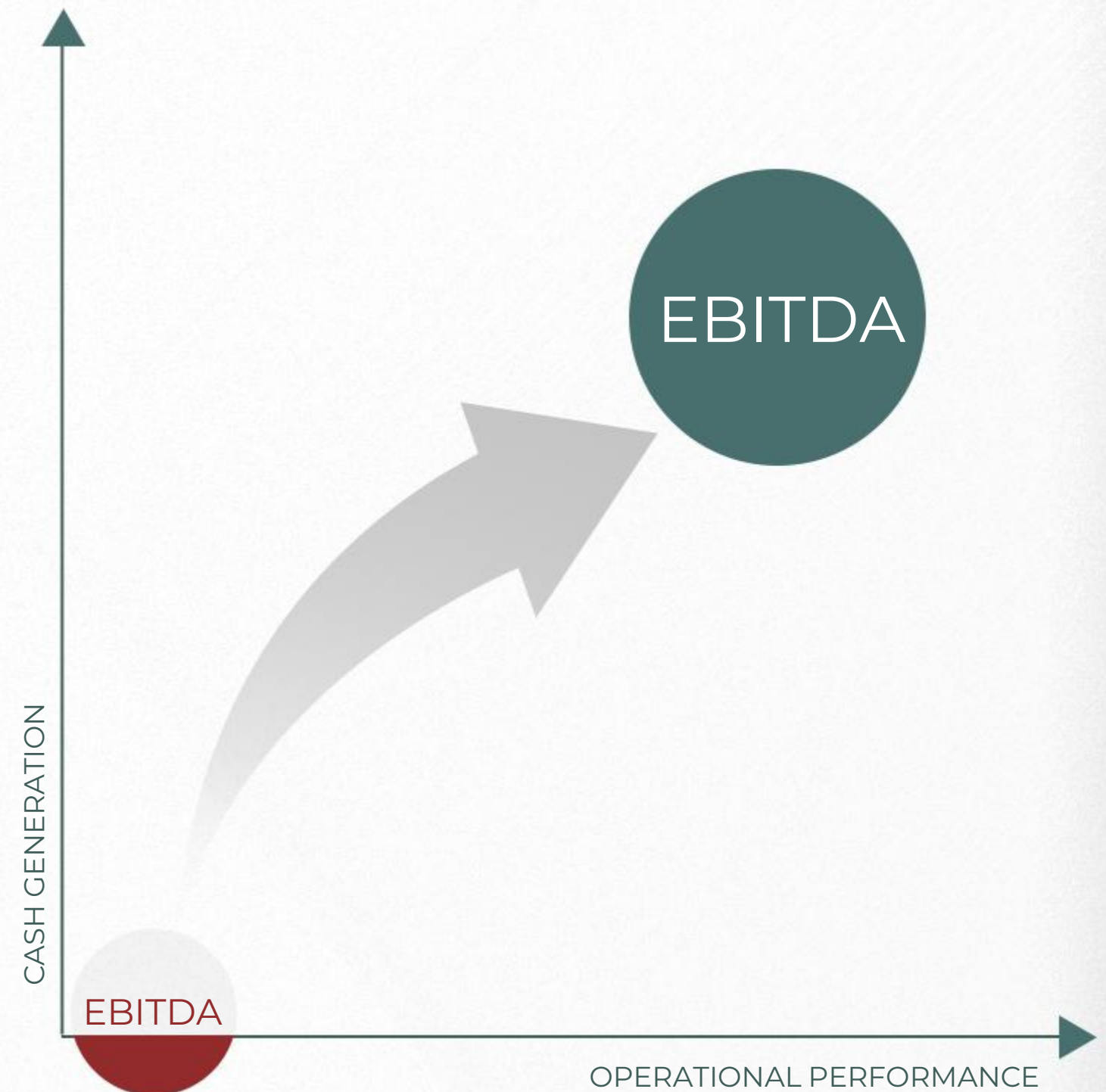
e OPERATIONAL AND NEGOTIATION EXPERTISE IN ASSEMBLIES

Approval of the Judicial Reorganization Plan (JRP Approval)



STABILIZATION BUSINESS RESTRUCTURING

The actions implemented during the stabilization period aim to achieve substantial improvements in **cash generation and operating performance** within approximately six months.





3. RECOVERY

TRIUNFAE

RECOVERY IMPLEMENTATION OF MEDIUM AND LONG-TERM ACTIONS

Together with the company's board of directors, we prepared the action plan for implementing medium and long-term actions.

We also assist in preparing the executives who will take over management after the interim period:



RECOVERY CONDUCTING M&A TRANSACTIONS


Restructuring processes often involve significant changes in capital and corporate structures. **We specialize in advising on M&A transactions for companies facing special situations, offering:**


- ▶ Negotiation and execution of transactions from start to finish;
- ▶ Preparation of teasers and prospecting materials;
- ▶ Extensive experience in valuing stressed assets;
- ▶ Access to a wide network of investors and buyers;
- ▶ Support throughout due diligence processes;
- ▶ Sale of assets and business units in judicial reorganization proceedings, ensuring a clean transfer of liabilities (under Article 60 of the Law - sale of Isolated Production Units);
- ▶ Creative and agile handling of the complexities inherent in distressed M&As, characterized by time constraints and various contingencies.




TRIUNFAE[®]

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