

PRG + VER = One of the World's Largest Event Production Companies

VER Technologies



SITUATION: SERVING CLIENTS TOGETHER INSTEAD OF APART

FTI delivered industry expertise and a multidisciplinary solution to PRG, including restructuring, finance transformation and merger integration services, to transform PRG's business as it acquired VER, a major industry competitor.

PRG and VER recognized that a consolidated company would be better positioned to provide integrated solutions than would each discretely. A profound and swift redesign of how to service the market and manage assets most effectively was critical to the success of the combined company, and industry pressure hastened the timeline of the transformation.



FTI has been a trusted partner as we have transformed our business model and nearly doubled the size of our business through the acquisition of VER. FTI understands the need to bring practical solutions, tailored to fit our business needs, that management at all levels can embrace and execute. The FTI team has been collaborative and constructive working with our teams to provide resource and tools that contribute the most value. ”

– Nicole Scano,
Executive Vice President and Chief Administrative Officer

FTI CONSULTING'S ROLE: RESTRUCTURING ADVISORY, INTEGRATION PLANNING AND EXECUTION

FTI provided restructuring guidance to PRG's management and its stakeholders during and after the acquisition of VER. FTI directed integration activities from its Integration Management Office and lent subsequent planning support for the ongoing transformation initiatives. Our involvement included: synergy due diligence; advisement on the business model design; support of integration activities in sales, asset management, operations, facilities and logistics; and design of a shared service center for finance and accounting functions.

OUTCOME:

A SUCCESSFUL MERGER TRANSACTION AND TRANSFORMATIONAL ACTIVITIES

FTI was brought in as a dual advisor for both PRG's and VER's lenders. After the companies' successful merger and reorganization, FTI partnered with PRG to help define its integration strategy, redesign the organization and processes to drive PRG's go-to-market approach, and facilitate the integration of over \$4 billion in assets.

- Successfully advanced the restructuring and transaction closing of PRG and VER
- Developed liquidity management and forecasting tools for the combined company
- Implemented a new business model and asset management network
- Exceeded synergy targets set during pre-close due diligence
- Established a functional shared service center within six months

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About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organizations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. FTI Consulting professionals, who are located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management and restructuring.

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