

PRESS RELEASE

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BM&T congratulate US partner for work supporting Detroit's historic restructuring

A founding principal of European turnaround boutique Bryan, Mansell & Tilley has paid tribute to the work of its US partner organisation Conway MacKenzie in supporting the restructuring of Detroit's debt.

The city of Detroit filed for bankruptcy last summer - the largest municipal bankruptcy filing in US history - but earlier this month a US judge confirmed the city's plan to adjust \$18 billion of debt paving the way for it to exit bankruptcy.

Conway MacKenzie played a leading role in Detroit's restructuring and revitalisation while working on a plan to restructure failing city services in connection with the bankruptcy.

BM&T principal David Bryan, who has lived in the Detroit suburbs, said: "We are proud to be associated with a firm that played such a prominent part in the plans to get Detroit back on track. It is great to see a Detroit firm playing a big part in the city's fightback against great odds and a historic comeback that few thought possible. Congratulations to all involved at Conway MacKenzie."

BM&T is a founding member of European Restructuring Solutions, a network of firms in the five major economies of Europe. It provides turnaround, restructuring and business improvement services to mid-market clients across the UK, Europe and through its extensive professional network on a global basis.

Notes to editors

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