



## Restructuring

Brookfield's restructuring operation invests in and provides strategic assistance to companies experiencing financial or operational difficulty.

**Tricap Partners Ltd.** invests in companies where it can capitalize upon Brookfield's operating experience and long term perspective to drive change and build value. Investment candidates typically have attractive tangible assets with significant operating capacity and a proven operating history but are experiencing short term duress. Focus industries include: real estate, financial, manufacturing, forest products, metals and mining, energy, and power generation.

Tricap targets transactions in which it can invest between \$50 million and \$500 million in either debt and equity capital. When Tricap makes an equity investment, it seeks to play a meaningful role in the restructuring process and governance of the recapitalized company. Tricap has a 3 to 7 year investment horizon. Our team includes operating, finance and legal professionals with extensive experience in reorganizations under Canadian and U.S. legislation.

For more Information, please contact:

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• The various disclosures made by Birch Mountain to Brookfield and Tricap confirmed Birch Mountain was experiencing short-term financial and operational difficulties.

• Brookfield and Tricap did not have a long-term perspective to drive change and build value.

• The \$50-\$500 million representation was breached since less than \$50 million was invested by Brookfield and it's affiliated companies.

• The 3-7 year investment representation was breached since Brookfield and Tricap were involved less than 1 year before they acquired the \$1.6 billion limestone quarry for their own portfolio.

• The professional and strategic assistance representation was breached since no meaningful role was played by Tricap in the restructuring process.