



Innovative Financial Solutions for Complex Business Challenges

Global Accounts Receivable Purchasing,
Funding, and Advisory Services



A respected and confident **Finance Partner** changes the game.

VION is the specialty finance company the world turns to for innovative and agile sources of alternative funding. We see opportunities where others don't and can handle sophisticated situations quickly, with strict adherence to compliance guidelines.

Through three core services – Receivable Portfolios **Purchasing**, Receivables-Based **Funding** and **Valuation Advisory Services** – our customers benefit from unique deal structures and a partner with a vested interest in seeing them succeed long term.

Wide Industry Expertise

Over the years we helped a multi-region Spanish bank raise capital by purchasing receivables; worked with a U.S. government agency to acquire substantially all of the assets of a distressed financial institution; provided capital to build open road tolling lanes on a major interstate highway bridge; provided multi-million dollar financings for an oil and gas producer; and so much more. Just imagine what we could help you achieve.

Investment Risk: Reduced

We carefully protect the interests of our clients and stakeholders. Our structure, process, and internal controls engage high value investment opportunities in diverse markets balancing risk with return.

Exceptional expertise brings you ingenuity and sophisticated insights.

With varied backgrounds in banking, retail, securities, operations, legal, and compliance our executive team members are industry leaders whose expertise enables us to identify and seize high-value investment

opportunities quickly. We work as financial innovators, building creative liquidity solutions. Our spectrum of expertise spans companies experiencing rapid growth to very large financial institutions that may not have adequately reserved against troubled asset pools.

Private, sizable financial resources offer liquidity, stability and growth.

As a wholly owned portfolio company of our parent private-equity fund, we have direct access to billions in committed capital. Since we are not reliant on third party financing, we are an exceptionally stable and desirable financial partner.

We are financial innovators

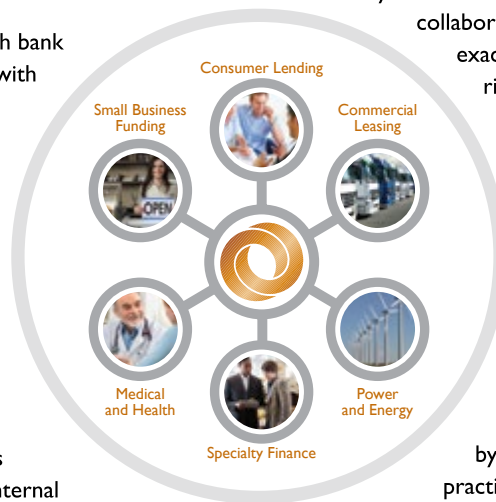
Our experience and expertise enables us to structure transactions beyond the norms of traditional financial institutions. We collaborate with our clients to tailor unique solutions to exactly fit the need, rather than forcing them into a rigidly designed financial box.

Air-tight compliance avoids penalties, and headlines.

Long before there was a crisis, **compliance was in our DNA**: there's only one way to do things, and that's the right way. In fact, we are leaders in establishing compliance standards in global financial markets. That's why trade organizations relied on our executives for insights on certification and compliance programs that govern an entire industry. We live by zero-tolerance guidelines regarding business practices and partners, and we meet or exceed all newly established government regulations. VION universally abides by CFPB, FTC and other federal and state guidelines and is, of course, PCI compliant.

The result? Confidence.

Confidence in your investment, confidence in your finance choice, and confidence in your future success.



Why VION? Quite simply, We get deals done.

Whether you're a business looking for funding or a finance company looking for a dependable partner, we offer access to billions in capital with funding uniquely structured around your needs.

VION Investments:

- offers **purchase and funding options** at any point in the receivables lifecycle, including entities involved in divestitures, liquidations, and turnarounds.
- works with consumer, commercial, industrial and municipal/government accounts receivable worldwide in a **broad array of industries** and in diverse markets.
- seeks **long-term engagements** ranging from several million to more than one billion dollars that create true value, though we also work on single purpose transactions.
- is **unhindered** by restrictive financing covenants, asset classes, or servicing capabilities.
- works **quickly**, from term sheet to closing in as little as two weeks.
- has an **active management style**, partnering with well-established servicing agents around the world who deliver immediate access to new industries and markets with high-value potential, giving us valuable market insight that ensures the viability, quality, and success of our investments.
- **solves problems** creatively, delivering fast liquidity and alternative funding solutions in almost any receivable asset class.
- is a **market pioneer**, wading into industries and emerging markets with huge potential, but limited history of receivables-based funding.
- pursues new partners and opportunities in **markets under-served** by traditional investors. We are first-adopters, consumers of new ideas and look for like-minded business visionaries.

Dependable Receivable Portfolios Purchasing delivers agile liquidity solutions.

When businesses need liquidity, they need a partner who can provide access to funding with a long-term view. As a global buyer of consumer and commercial receivables, our customers appreciate our unique funding structures for challenging deals. Our banking customers appreciate having a partner they can depend on and our strict dedication to compliance.

We have the latitude to take on challenges.

With considerable capital under management, there are no financing contingencies or funding delays in our acquisitions. We consider asset categories traditional investors or those dependent on third party financing can't support. With deep experience in mature markets, we manage first-trade transactions in diverse financial markets with limited historical performance data. We have the financial resources and expertise in place, ready to respond quickly to opportunities of any size domestically or internationally.

We're here for the long haul.

We don't disappear when we complete a deal; we work collaboratively with sellers in establishing guidelines for servicing after the sale. Always ready to share our business acumen, we work side by side with sellers who wish to have significant input on post-sale activities to protect and preserve customer relationships and brand value.

Acquisition Interests

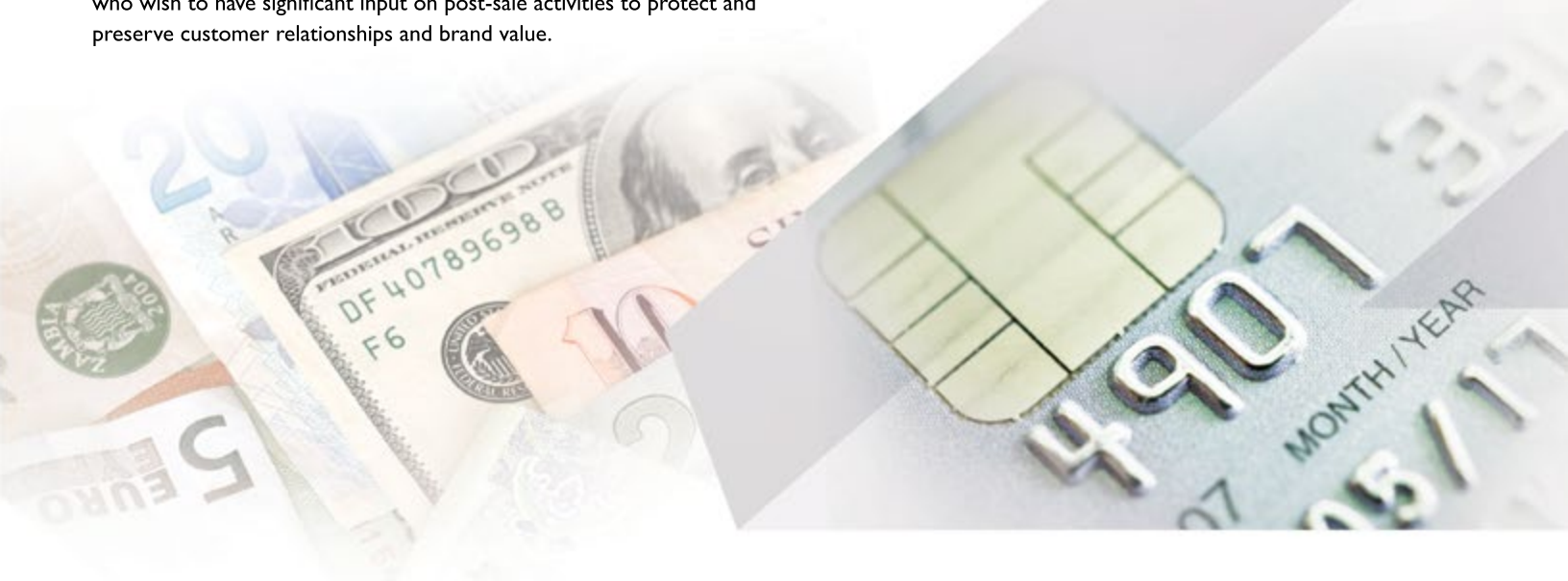
- One-time minimum purchases of \$10M+
- 12-month and ongoing commitments of \$10M+
- Portfolio acquisitions of \$100M+

Liquidation Bids

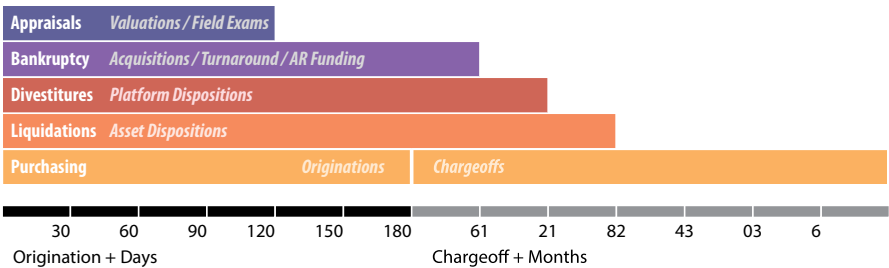
We provide cash offers for pools of receivable assets (consumer and commercial) being liquidated in §363 Bankruptcy Sales or Article 9 Secured Lender sales. We also offer stalking horse bids and DIP financing.

Distressed Debt Purchases

If you are a secured or unsecured lender with a loan in a deteriorating situation, VION will consider buying your position, saving you the restructuring or liquidation time and expense.



VION Offers Services at Any Point in the Receivables Lifecycle



Innovative Receivables-Based Funding

helps businesses grow and succeed.

We help those who do not qualify for traditional asset-based or commercial bank loans gain access to new capital. In fact, we concentrate on working with companies in unique industries or in special situations with challenging receivables. How? With timely, customized liquidity solutions that help you preserve and grow your business by leveraging the entire receivable life cycle, including current, future, non-performing, and charged-off receivables to meet short- and long-term financial needs.

What makes us unique? Compound Investing.

Very few companies approach investing the way we do, allowing compounded growth to take place with no current pay interest or repatriation of funds. This creates less debt, greater business value, and faster growth for the operator. You secure funding quickly while eliminating the expense of a traditional bank loan or increased line of credit. Because we want to work with companies long term we can make up to seven-year commitments to be your sole funding source.

Beyond funding: take advantage of our receivables management expertise.

Our analysts, finance experts, and performance managers give you advanced receivables related analytics and proven debt-management strategies. We review operator accounting, cash management, cash flow efficiencies, collection activities, and profitability measurements. It's added expertise that builds a stronger, more efficient business, and a safer investment for our stakeholders.

We invest in your success.

Our approach to accounts receivable funding helps you seize opportunity, profit, and grow. We do not seek operational equity in companies and we don't attach restrictive contingencies. Our interests and risks are with receivable assets only, and typical forward-flow fundings range between \$10M - \$100M+.



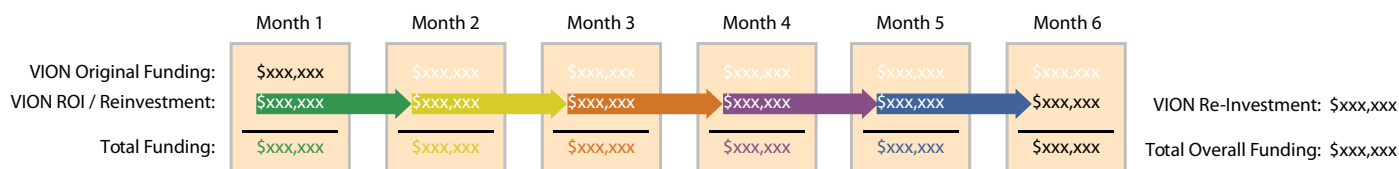
Spot Purchasing

VION will buy a single pool of accounts receivable on a spot basis to accelerate cash flow for a specific purpose (make an acquisition, pay a debt, pay taxes, manage balance sheets), or to exit a discontinued operation or liquidating division.

Flow Purchasing

VION will buy ongoing originations of commercial and consumer receivables to support working capital needs of companies "in transition." Early-cycle companies, high-growth companies, management buyouts, debtors-in-possession, turnarounds, bank workouts can all benefit from an appropriately structured facility.

VION Compounding Interest Investment Model



Expert, cost-effective Valuation Advisory Services ensure pinpoint accuracy.

When you need consumer or commercial accounts receivable portfolio appraisals, you want the spot-on accuracy, analysis and insights that help you make informed business and valuation decisions in any market. That's VION's Portfolio Appraisal & Field Audit division. We have been doing this for more than 20 years utilizing advanced data collection and analysis.

Proven Receivables Appraisal Experts increase understanding, mitigate risk.

As one of the world's largest buyers of receivable portfolios, we have unmatched appraisal experience. We are the only major buyer of receivables offering services with a valuation guaranty.

We succeed because of our extreme attention to detail, due diligence and insights earned from deep experience. For example, we monitor the economic trends and fluctuations that affect portfolio values. We

model every portfolio we review for going concern, Chapter 11, and liquidation scenarios for current and projected market conditions. We assess internal business operations and their impact on the portfolio including management strength, sales, customer service, credit approval process, collection strategy, information technologies, and disaster recovery.

Our analyses result in the most comprehensive and accurate appraisals of receivable portfolio value in the financial services industry. Whether you're a creditor, trustee, or vested party, VION can accurately identify the value in the receivables collateralizing your interest. For more than a decade, many of the world's largest lending institutions rely upon us for detailed appraisals that help them make confident decisions.

Long term:

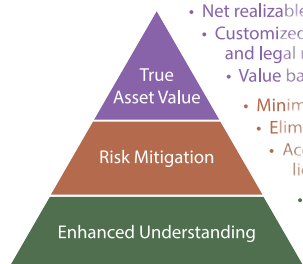
We offer ongoing appraisal maintenance on a monthly, quarterly, semi-annual or annual basis and continually track market prices and trends that may affect portfolio value, notifying clients upon change.

Should liquidation of a receivable asset become necessary, VION has the capability and financial resources to purchase the affected receivables. When called upon to do so, we have never paid less than our appraised value, even in cases of bankruptcy.

VION clients include:

We are proud to serve some of the largest financial institutions in the world including multi-national banking organizations, Fortune-500 lenders, and multi-billion-dollar hedge funds and private equity firms. Please contact us for a list of references.

Three Advantages of a VION Accounts Receivable Portfolio Appraisal



- Net realizable value of accounts receivable based upon actual performance metrics and current economic environment
- Customized to address specific client requirements including going concerns, orderly and forced liquidations, and tax and legal matters
- Value based upon VION's extensive and on-going experience in receivables purchasing and management
- Minimize portfolio performance deterioration by identifying and addressing issues quickly
- Eliminate potential undercollateralization of loan or credit facility
- Accurate cash flow projections and buyer risk premiums ensures pool of active debt buyers, including VION, in a liquidation (sale) event
- VION is experienced in a broad range of unique and complex receivables not typically encountered in the debt market
- Detailed evaluation of all operations affecting the receivables portfolio
- Comprehensive assessment of receivable account holders including credit merit, historical performance, demographics, etc.
- Review of Company or entity originating the receivables and the respective industry

VION
I N V E S T M E N T S



***We're investing in creating
a better world, too.***

Supporting organizations that positively impact the local communities in which we work is important to us at both the firm and the employee level. Each year we take the lead from our employees and see what issues are important to them – world hunger, affordable housing, youth programs – and support trusted organizations we feel can make a difference. We give back to an array of organizations through corporate financial support and volunteer time.

Some of the organizations we work with include:

- Action Against Hunger
www.actionagainsthunger.org
- Habitat for Humanity
www.habitat.org
- Helping Hands of America
www.helpinghandsofamerica.org
- Step Up 5K Race to Embrace Tolerance
www.active.com

About VION

VION Investments, headquartered in Atlanta, Georgia, is an international provider of receivable investment services to businesses managing consumer and commercial receivables. VION provides a single, comprehensive source of expertise in commercial and consumer receivable purchasing, funding, and advisory services.

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