

PRESS RELEASE - September 12, 2017

Recore celebrates 5 years of profitable growth

Recore - the Restructuring Specialist Company - was established five years ago by two of Norway's most experienced leaders in this field - Leif Christian Salomonsen and Runar Nilsen, and reached NOK 22 million in sales last year.

After launching Recore on September 12, 2012, Recore has assisted a number of companies, both in Norway and abroad, in demanding situations.

After a careful start with the two founders in 2012, a milestone was reached last year, with sales of NOK 20 million being passed for the first time.

Recore's philosophy of "Results, Not Reports" has proven successful, and the company's active promotion of the internationally renowned role CRO - Chief Restructuring Officer has been well received in the Nordic market.

"The five years have gone very fast and been very interesting," says one of the Founders, Runar Nilsen, who in 2017 also took the relay-stick and acts as Managing Partner for the company.

Our combination of financial and operational experience, where all the partners have held operational leadership roles in challenging situations, make us get started quickly and make things happen.

"Often we see leaders and boards who become uncertain when problems arise and want to analyze in detail before a decision is made, and that management thus becomes a bottleneck in the turnaround. With our experience and approach, we contribute to the rapid and efficient implementation of changes", says Nilsen.

Recore anticipates further growth over the next five years, both in Norway and other Nordic countries. "Our biggest challenge is to find the right partners who have both the skills and the willingness to work the way we do, so we always seek the right people to strengthen our team."

For more information, contact:

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About Recore:

- Nordic specialist company that assist in managing the restructuring of underperforming companies that are under pressure and major values are at stake (turnaround and restructuring management)
- Recore's partners, either as individuals or teams:
 - Assists owners, boards, group management and lenders with operational and financial restructuring of individual companies and groups
 - Relieves the owners and management by taking total responsibility for the restructuring
- Eight partners with comprehensive, international top management and board experience
- The partners in the company have been involved in a number of major restructurings of private and listed companies in operational leadership roles (CEO, CFO, CRO, Chairman of the Board)
- Offices in Oslo and Stockholm.

www.recore.eu