

# HOW AN UNEXPECTED BANKRUPTCY STRENGTHENED A PARTNERSHIP

EDPA, a seasoned and conservative textile firm unexpectedly lost an industry giant customer to bankruptcy after it was acquired by a private equity firm. Fortunately, they were able to come through stronger than ever thanks to their decades-long partnership with Euler Hermes. Through the experience, EDPA gained a newfound perspective for the “professionalism, consistency, and reliability,” the Euler Hermes team demonstrated to help resolve the unanticipated situation.

## CHALLENGE:

When one of EDPA’s oldest customers filed for bankruptcy, managing partner Alp Benadrete and his team were faced not only with losing an important business relationship but also navigating the intricacies of the bankruptcy court.

## ACTIONS TAKEN:



The bankrupt customer’s lawyers were disputing all creditor claims.



Alp reached out to his Euler Hermes team for support and guidance.



Euler Hermes worked closely with Alp and his team to take the steps necessary to remove his receivables from the disputed list.



Within 24 hours of the ultimate resolution, EDPA had a claim check from Euler Hermes.

“The Euler Hermes team made us feel so comfortable about the situation and confident that it would get resolved. When you are facing an enormous financial loss, having someone knowledgeable, supportive, and responsive in your corner can make all the difference. We are very, very happy with the service we received.

– ALP BENADRETE, MANAGING PARTNER IN CHARGE OF THE HOME TEXTILE DIVISION



Years in Business



Years with Euler Hermes

## Industry:



Textiles

## Benefits of Partnership:



Outstanding customer service



Help navigating a complicated insolvency and legal process



Protection from catastrophic loss