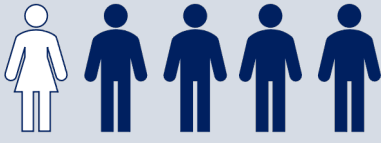
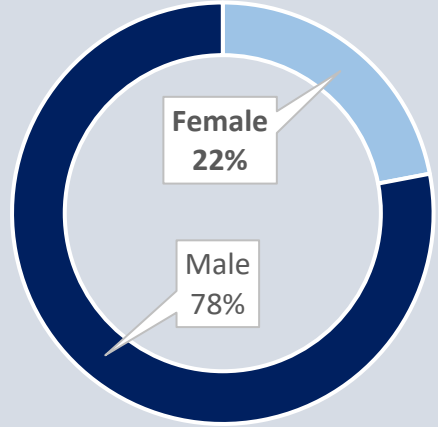


WOMEN IN TURNAROUND, RESTRUCTURING & BANKRUPTCY

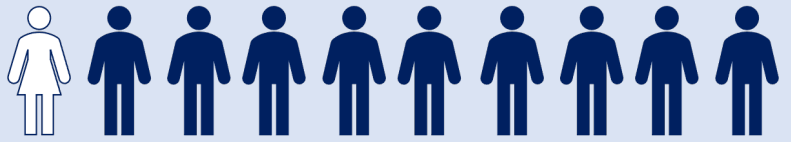
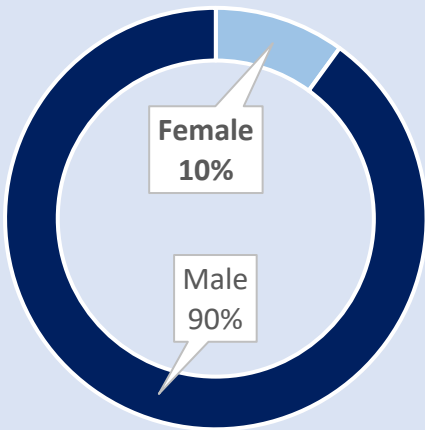
CONSULTING



Approximately **1 in 5** turnaround and restructuring consultants are women. As expected, that number is larger at the execution level and wanes off with seniority. Our network has attributed this phenomenon to the “Second Child” dilemma, where women exit the job market after their second child.



INVESTMENT BANKING

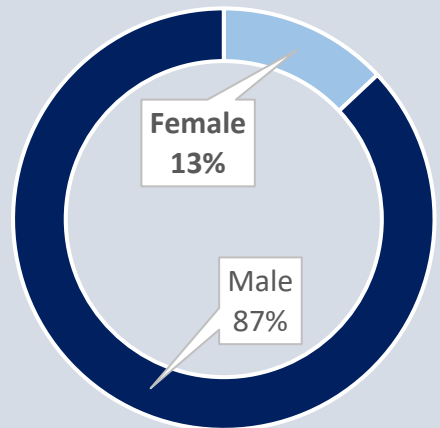


Approximately **1 in 10** distressed/special situations bankers are women. Banking is traditionally less diverse than consulting, but 50% less women in Consulting vs. Investment Banking is quite stark. The lowest percentage of women is at the senior-management level with 7%, while the highest is 12% at the middle-management level.

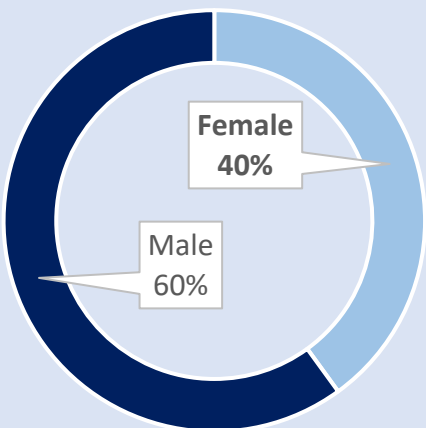
PRIVATE EQUITY



Approximately **1 in 8** special situations professionals in Private Equity are women. This is to be expected as Private Equity is less gender diverse as an industry, but surprisingly, has more women represented than Investment Banking. The lowest percentage of women is at the senior-management level with 8%, while the highest is 15% at the execution level.



LEGAL SERVICES



Approximately **2 in 5** bankruptcy lawyers are women. The Legal Services industry is significantly more gender diverse than all other Turnaround & Restructuring fields, by almost 100%. Women make up 18% of Managing Partners across bankruptcy law – a far higher percentage than the above industries. Legal services is paving the way for more women in the Restructuring field.