



The Wyse Group

CASE STUDY: CRYPTO - INDEPENDENT DIRECTOR

Company Profile

Industry: Crypto

HQ: Nevada, USA

Profile: Digital asset company with unique set of infrastructure tools that allowed customers to build, launch, and scale quickly

Key Issues



Company lost the Wallet Access Devices that held the credentials to customer funds



Founders unable to access \$100MM+ held in digital wallet leaving investors with no ability to retain invested capital



State regulators-initiated investigation amid a capital raise that led to the Chapter 11 filing

Implemented Workstreams

- Appointed as the Independent Director to the Special Committee mitigate the issues
- Trust developed to reduce the expenses of bankruptcy process
- Assisted with Prepetition Turnaround plan

The Wyse Group Impact

- Proceed with Chapter 11 to protect assets & work towards resolution for customer claims
- Rightsized workforce, reduced marketing & employee travel expenses; Hired new C-Suite staff
- Company survived chapter 11 bankruptcy and still operates currently

ABOUT THE WYSE GROUP

Founded in 2015 with a relentless focus on successful outcomes, The Wyse Group provides solutions and strategic guidance to middle market companies across their life cycle to achieve value appreciation through strategic, financial, and operational excellence.

Our Offices:

Short Hills, NJ | Buffalo, NY | Washington, D.C. | Austin, TX | Tampa, FL | Los Angeles, CA | Cleveland, OH

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CASE STUDY: CRYPTO - PLAN ADMINISTRATOR

Company Profile

Industry: Crypto

HQ: Nevada, USA

Profile: A cryptocurrency brokerage platform through which retail customers bought and sold more than 100 different cryptocurrencies.

Key Issues



All customer deposits were commingled, and the company lacked the infrastructure to separate them



Company entered into a Master Loan Agreement and loaned \$350MM USD and \$935MM+ of crypto to a fraudulent party



Lending crypto in a volatile environment to other volatile companies

Implemented Workstreams

- Regular cadence of update meetings with key constituents
- Identifying and coordinating with legal counsel for pursuits of causes of action
- Evaluating and coordinating value maximizing transactions

The Wyse Group Impact

- Replaced the Plan Administrator in a short time frame to ensure a seamless transition
- Relentless pursuit for causes of action to maximize recovery for creditors
- Coordinated with multiple professionals simultaneously

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