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| **THURSDAY 25 November 2021** |
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| **16:25-16:30** | **Connecting time** |  |
| **16:30-16:40** | **Welcome address by INSOL Europe representatives** | **Evert Verwey,** Co-Chair of the INSOL Europe EECC **Frank Tschentscher** – President of INSOL Europe |
| **16:40-17:00** | **Keynote Speaker** | [**Catherine Zoller Bridge**](https://www.insol-europe.org/mailer/l/nT7763Clfk7kL892lzz9ZkJBeQ/BKnCoX2XPmzS4jllQaJILA/bTW892P3EYYs801WwyCSMyzA), EBRD |
| **17:00-17:35** | **Session 1.** **The growing army of zombie companies: are we ready?*** What are zombie companies?
* Evidence regarding the upward trend
* State aid? Is it a good idea in their case? What will be the consequences once the state aid will stop?
* Insolvencies of companies without assets, or assets without any value that cannot support the cost of the insolvency procedures.
* Trends in insolvency in Europe
* Going against the trend – Poland, Czech Republic, Bulgaria
 | **Panel Moderator:** * Roman-Knut Seger, BDO Restructuring GmbH, Germany

**Panellists to include** * Stela Ivanova, bnt Neupert Ivanova & Kolegi, Bulgaria
* Michal Barlowski, Wardyński & Partners, Poland
* Ernst Giese, Giese & Partner, Czech Republic
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| **17:35-17:40** | **Q&A** |  |
| **17:40-18.20** | **Session 2.** **Turbulent times for the aviation industry. Temporarily or structural?*** Data for global airline failures 2014 to 2020
* Would implementing the Directive on restructuring help?
 | **Panel Moderator:** * Omar Salah, Norton Rose Fulbright LLP, Netherland

**Panellists to include** * Marlies Raschke, Noerr Partnerschaftsgesellschaft mbB, Germany
* Ramona Faraianu, RTZ, Romania
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| **18:20-18:25** | **Closing remarks** | **Georges-Louis Harang**, Co-Chair of the INSOL Europe EECC  |

**Programme subject to alteration.**