

Dearest CAG International AG Stakeholders and friends,

5 July, 2023

It is with deepest regret we inform you that CAG International AG, organization number: CHE-214.617.260 and all subsidiaries have now been placed in receivership by both the Swiss and Swedish Authorities. The Company CAG International AG and its subsidiaries have ceased operations. Despite your management's experience and best efforts, we were no longer able to handle the market turbulence *we actually predicted in [our book, Radical Business Agility](#).*

As we wrote in previous updates, the following had contributed to this unfortunate outcome:

- Administrative delays and costs in getting our stock listed on the Vienna exchange
- Frustratingly long delays and costs in contacting customers, caused by Covid-19
- The time and costs involved in changing out our board (twice) to satisfy our bank, so, they would act as our transfer agent (to handle all CAG stock transactions).
- The resulting technical delisting of our company's stock, due to the delays above.

Yet, **we were still hopeful!** With all the offers we had *personally delivered* via our sales and marketing group, Haig Barrett Consultants, we believed we could still land enough business. Unfortunately, even after months of delays, our biggest and most loyal clients in the automotive and Pharma industries still do not dare to commit to signing any new, contracts. These were needed to remain in business. Instead, we received only a few small commitments. The travel and sales costs we needed to spend to court these global players have exhausted our reserves.

Yet the newest and final challenge was a combination of two issues; *one expected, one not:*

1. With the delisting of our stock, our newest board member and our Swiss country manager turned in their resignations. As we could not find any replacements within the time given to us by the authorities. The result is that CAG Int. AG is in technical default.
2. Most of our Online training subsidiary, MCLP Sweden AB's customers are large global manufacturing companies. *The economical turndown this winter hit them hard and our loyal customers of many years have reduced their orders drastically.* This resulted in MCLP missing their financial goals for the first half of 2023. When we updated our financial statements, both Swedish subsidiaries became insolvent.

We are by no means alone in this latest wave of global insolvencies. Yet till the end we believed that, with our experience, our tools and our connections, we could survive and profit in this uncertain climate. Despite your management's undying commitment and efforts, *unprecedented turbulence and uncertainty* has proven us wrong. *This has cost us all, dearly!*

The courts are now closing down all operations. As all company assets are now in receivership, your management no longer has any influence over the fate of any assets. Our website will remain open a while longer, to inform all involved. Then we will close it and move on.

Finally, we do wish to *thank you, one last and heartfelt time*, for your belief in our vision, your investment to realize it, and most of all, your understanding of this very unfortunate and frustrating outcome. Let us all learn from this, to grow and profit from future endeavors.

Your humbled management