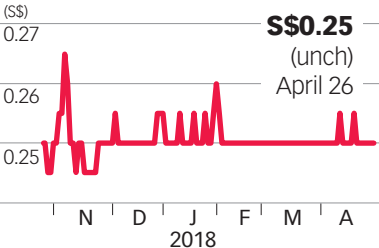


# Buyout bust

## Vard Holdings



Source: Bloomberg