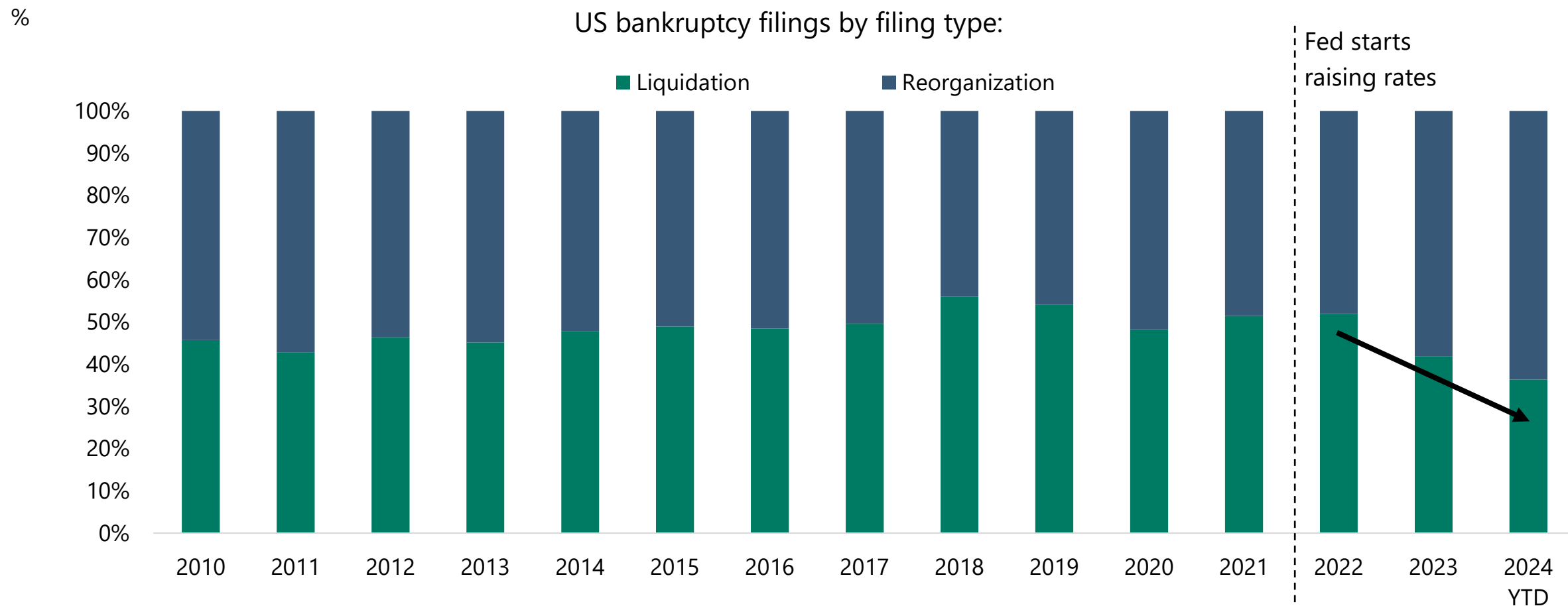


US bankruptcies: Fewer liquidations and more reorganizations



Source: S&P Capital IQ, Apollo Chief Economist. Note: Data till March 14, 2024. Bankruptcy figures include public companies or private companies with public debt with a minimum of \$2 million in assets or liabilities at the time of filing, in addition to private companies with at least \$10 million in assets or liabilities. Chapter 11 liquidation and Chapter 7 bankruptcy filings are categorized as liquidation and other Chapter 11 bankruptcy filings as reorganization.