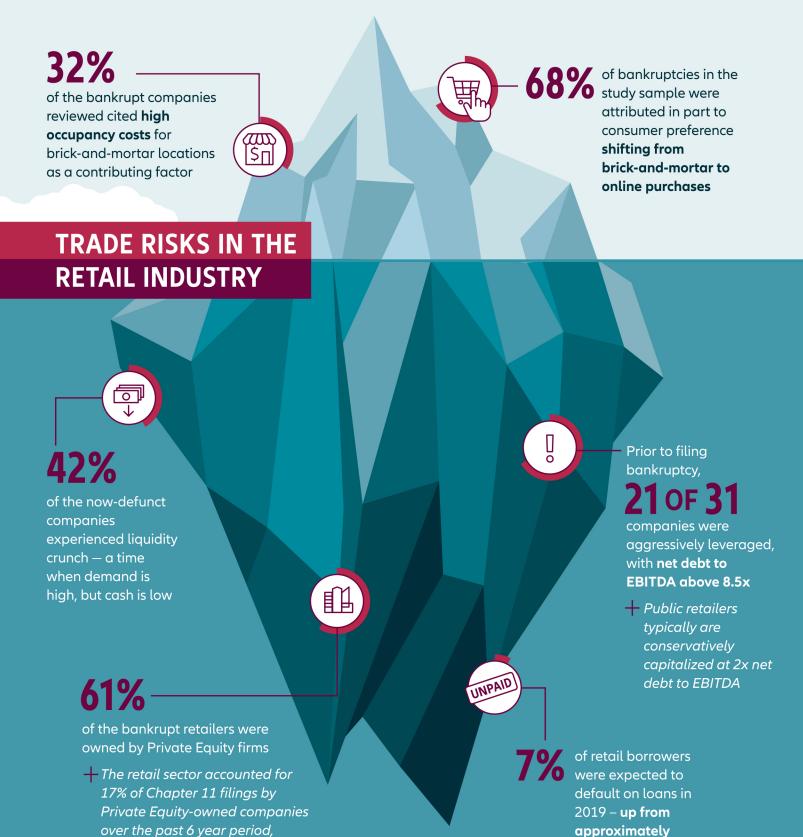
UNDER THE SURFACE: LEARNING FROM RECENT RETAIL BANKRUPTCIES

The Euler Hermes team studied 31 retail bankruptcies in the US involving companies with annual revenues exceeding \$70 million that occurred between 2015 and 2018 to identify common themes and insights.



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