# DAVID C. FARRELL

Middleburg, V.A. 20117 U.S.A.
(c) 202.436.2629 | df@davidfarrell.ws

## CORPORATE FINANCE/CFO EXECUTIVE PROFILE

Highly accomplished senior corporate finance executive with more than 25 years' experience in the U.S. and U.K. with Big 4, international consulting and European listed and Private Equity portfolio firms as Partner, Managing Director and CFO. Documented track record of success providing strategic and transactional leadership in **International Corporate Finance (M&A & Restructuring), Strategy, Finance and Change Management** in over 200 (approximately 141 buy-side, 33 sell side, 1 reverse takeover of AIM listed company and 28 bankruptcy/reorganization) corporate finance transactions totaling more than $71B in revenue/$36B valuation in multiple (14) jurisdictions (e.g., U.S., U.K., mainland Europe, Canada, Mexico, Korea). Dual U.S. and U.K. citizenship. Core competencies include:

(1) **M&A – Buy, Sell and Merger Integration**
- Setting M&A corporate strategy
- Sourcing targets, structuring, project management
- Due Diligence & negotiating sale and purchase agreements and post completion issues
- Advance preparation and staging a company for sale to maximize returns for shareholders

(2) **Strategic Planning and Budgetary Setting**
- Long-term strategic and annual budgetary plans involving multi-functional teams for long-term sustainability and growth
- Setting strategies to improving allocation of investment (OpEx and CapEx)

(3) **CFO - Financial (FP&A & Reporting/Controllership) & Accounting Leadership, Value Creation/Efficiency**
- Chief Financial Officer or Advisor/Collaborator to Board/CEO/C-Suite and Executive Team member
- Management of EBITDA and working capital/cash flows
- Oversight, project management and implementation of strategies, performance (e.g., efficiency, cash flow/Net Working capital) improvements.
- Effective operational and financial/KPI reporting and Corporate Governance (implementing repeatable best practices). Management of cash and cash flow forecasting for high leveraged companies

(4) **Restructuring and Business Reineerging**
- Strategic advice to banks and companies in distressed situations to maximize recovery for stakeholders

**Significant M&A and Restructuring experience** in **Government Contracting** (45 transactions), **Technology** (65 transactions in software, telecom, services, commercial), **Manufacturing and Industrials** (39 transactions including in automotive and housebuilding sectors), **Distribution, Franchisees and Business Services** (~50 transactions in asset rental, health, logistic support, blue collar services and energy) sectors.

## PROFESSIONAL EXPERIENCE

**OnPoint Group.** • onpointgroup.com — SVP, Finance and then CFO
Remote — Consultant: 2020 to 2023; Employee: 2023 - Present
- After providing consulting services for 3.5+ years from 2000, I became the SVP, Finance and then the CFO of a Private Equity portfolio company of **Harvest Partners** with $800m+ ($1.4B pre-carve out) revenue (1,800 employee) multi-site business. Part of Management team/consultant that acquired 24 acquisitions (e.g., due diligence and sale and purchase agreements, directed financial merger integration) and 2 carve outs with $600m of revenue for about $700m consideration.
- Led several initiatives (e.g., $500m COGS review, SG&A efficiency, Free Cash Flow/Net Working Capital, Reporting, Carve-outs, Budgeting, new auditors, new Capex policies and reporting).
- 4+ year's winner of Best Managed Companies.

**Farrell Advisory Inc.** • www.farrelladvisory.com — President and Founder
Washington, District of Columbia and Middleburg, VA. — 2015 - Present
- Founder and President of boutique advisory firm which provides corporate finance advisory services to private equity firms (Harvest Partners, Halifax, Arlington Capital, IDPE Private Equity, Bilgola Capital), corporations and banks with regards to (i) Mergers and Acquisitions (buy, sell-side and litigation support); (iii) Restructuring and Business Reengineering; and (iii) Office of the CFO.
- Won and l**ed 57 corporate finance** (e.g., 26 buy-side due diligence, 4 Office of CFO and restructuring (i.e., retail apparel distributor, performance improvement on energy service business), working capital and earn-out disputes and 11 sell-side) engagements **with combined revenue of $1.8B**.

**Cherry Bekaert LLP** • www.cbh.com — Principal (non-CPA Partner), Transaction Advisory Services
Tysons Corner, Virginia. Cherry Bekaert is part of the Baker Tilly International network. — 2013 - 2015
- **Led 24 buy-side and sell-side engagements** with 15 clients (e.g., Black Orchid Equity, The Halifax Group, LBC Credit Partners, MSouth Equity Partners, Regions Bank and PNC) with combined revenue of over $1.2B.
- **Led the Washington Metro DC TAS** practice resulting in seven new TAS clients and one new audit and tax client.

**FTI Consulting** • www.fticonsulting.com — Managing Director, Transaction Advisory Services
Washington, District of Columbia — 2006 - 2013
- **Led 65 buy-side, sell-side, restructuring and accounting advisory engagements** for 30 clients with combined revenue of $32B.
- **Subject expert matter for government contracting** engagements for eight major clients.

**Highlights** of FTI Consulting Corporate Finance and Government Contractor Sector Engagements:

- **Provided strategic advice and due diligence on 49 buy-side and lending due diligence engagements** for private equity, banks and large corporate clients including The Halifax Group, LBC Credit Partners, Wynnchurch, EDG, Ares Management, Monroe Capital, M/C Ventures, H.I.G. Capital, The Gores Group, Cerberus, Banc of America Securities, Wachovia, Citicorp, Goldman, Sachs & Co., Citicorp, Ambac Financial Group, Viatel, and Grede. **Reports addressed:**
  - Quality of earnings, business controls, working capital, and cash flow implications for historical and forecast periods, tax, operations (management team, infrastructure, product/service capabilities, vendors and customer base); and
  - Recommendations for improving structure (i.e., consideration method, tax structure, management) of transaction, merger integration, reporting, performance, and terms within the Sale and Purchase Agreement.
- **Led carve-out engagement for Delphi** on $1.4B revenue businesses to maximize valuation via presenting businesses in best possible light (e.g., normalizing six years, including three years of forecast, of stand-alone earnings).
- **Led 18 creditor and debtor side restructuring and business diagnostic engagements** (revenues in excess of $14B) assisting SunTrust (LandAmerica), Bank of America, Lewis & Bockius, counterparties of Vitro, S.A.B. de C.V., Landis Rath & Cobb, and Kodak with their strategic options.
- **Led and performed** multi-million dollar performance improvement engagement to multi-billion global government services provider in support of U.S. national security and foreign policy objectives; ensured compliance with major DCAA issues, improved contract management and key performance reporting indicators and requirements identification for new contract management IT system so that Cerberus could maximize the value in then non-performing business.

**KPMG** • www.kpmg.com — Manager, Transaction Advisory Services
McLean, Virginia — 2004 - 2005

- **Supported 10 transactions** including two major sell-side and carve-out engagements for Sara Lee, normalized five years of stand-alone earnings for 5 divisions with $2B plus revenue, and BP, highly technical pro forma U.K. to U.S. GAAP reporting for $20B plus revenue division; accountancy advisory for EMD, issues arising from divestiture from GM; and buy-side due diligence for BAE Systems and America Online.

**LYNX plc** — Group Commercial Manager/Head of M&A, Reported to Chairman
Oxford, England, United Kingdom — 2000 - 2004

- **Managed disposal of Lynx Group plc,** $546M revenue technology and financial services business, to Skandia and repurchase of the technology businesses via Lynx plc, a Management Buy-Out ("MBO") vehicle. Reviewed management incentives.
- **Led negotiation and due diligence of 15 technology related transactions** with combined revenue of over $300M including:
  - Sales of leading U.K. pension software business, ERP and CRM software firm, Cisco networking products distribution business and automotive dealership software business.
  - Carved out business from a division, merged focused business with a new company and led reverse takeover of another company on AIM, the London Stock Exchange's international market for small growing companies, of technical training businesses; and assisted in raising additional monies for the combined group on AIM.
- **Delivered combined reduction in MBO debt from $108M to $14M in 28 months** with potential shareholder profit of $100M.
- **Assessed financial, business and internal controls, risks and corporate governance** for Board to comply with Turnbull Guidelines. Improved reporting and monitoring of the Board and authored and implemented new group business controls manual.
- **Interim CFO for distressed subsidiary** where refocused the strategic and budgeted objectives of the business and led performance improvement (e.g., financial reporting, major R&D project, and resized the cost structure).

**Dawsongroup plc** • www.dawsongroup.co.uk — Group Finance Manager/ Head of M&A, Reported to Group CFO
Milton Keynes, England, United Kingdom — 1995 - 1999

- **Developed 3-year group international strategic plan** and metrics to evaluate business operating strategies, capital investment, performance and management quality. Identified new key performance indicators.
- **Carved out major business unit** (50% of gross group revenues) from group and led cost saving initiatives for group services post disposal.
- **Primary negotiator and due diligence analyst for six transactions** with combined revenue of over $100M.
- **Led acquisition of European portable cold storage business and directed restructuring, merger and integration of** U.K. element; as interim CFO led finance and administration, resized the cost base and pricing strategies resulting in net margins improving from 10% to 30%. Performed fair value accounting and set strategic and budget objectives for new businesses (UK and European businesses).
- **Assessed, authored and implemented new Group business controls and accounting policy manuals and improved reporting and performance monitoring for the Board of Directors to meet Cadbury Guidelines** (SEC regulations).

**KPMG** • www.kpmg.co.uk — Chartered Accountant (Auditor, Tax and Due Diligence)
Birmingham, England, United Kingdom — 1988 - 1995

- Conducted statutory audits for two major logistic clients with combined sales greater than $1B.

## PROFESSIONAL QUALIFICATIONS & EDUCATION

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| Certified Insolvency and Restructuring Advisor | Restructuring, passed all exams, not yet admitted | 2010 |
| Chartered Accounts in England & Wales | Corporate Finance | 2006 |
| Chartered Accounts in England & Wales | Chartered Accountant (equivalent to CPA) | 1992 |
| Loughborough University (U.K.) | BSc Degree, Economics and Accountancy | 1988 |

## COMMUNITY AFFILIATIONS

- Board and Prior Chairman and Treasurer of the Board, Capital for Children (PE networking & philanthropic which has made grants of $1.9m to 14 nonprofits) www.capitalforchildren.org
- Board Member and Treasurer, National Capital Poison Center (first all-digital, fully-automated poison control center) www.poison.org
- Former Board Member and Treasurer, Higher Achievement www.higherachievement.org and Shout Mouse Press www.shoutmousepress.org