

Mergers & Acquisitions

Buy-Side

- Formal buy-side due diligence:
 - Buy-side due diligence
 - Lender due diligence.
 - Tax due diligence
- Inhouse Corporate Development function:
 - Project management.
 - Strategy
 - Negotiate.
- M&A Post Close True Ups, Legal Support and Disputes

Sell-Side

- Pre-Investment Diagnostic
- Maximizing valuation by advanced preparation (“Staging for Sale”).
 - Tactical, strategic and implementation advice.
 - Prepare key documents and teams

Mergers & Acquisitions (continued)

Sell-Side (continued)

- Inhouse Corporate Development function:
 - Define strategy and structure deals
 - Project management
 - Find buyers
 - Negotiate
 - Manage data room
- Carve-Outs
- M&A Post Close True Ups, Legal Support and Disputes

Merger Integration and Growth Initiatives

- Due Diligence
- Strategy and Design
- Planning
- Project Management and Implementation

Chief Financial Officer Function

- Interim CFO
- Develop strategy, budgets, forecasts and business plans
- Develop performance analytics
- Optimize performance and reporting
- Transform financial operations
- Align organization and define and implement cost reductions and RIF planning
- Cash preservation and net working capital efficiency
- Tax advisory services
- Corporate governance and board roles

Restructuring & Business Reengineering

- Perform business diagnostic assessments for banks and other stakeholders on distressed businesses.
- Turnaround and restructuring.
- Cost Saving Initiatives (COGS and SG&A).
- Define plans to improve performance, increase efficiency, reduce cost of production/delivery of service and aligned management’s remuneration with other stakeholders’ objectives.
- Transform business operations.
- Negotiate and evaluate new terms of lending.
- Project manage and liaise with key stakeholders.

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Cradle to Grave Corporate Finance Experience – M&A (Buy & Sell), CFO and Restructuring & Business Reengineering

 <p>Strategic & Interim CFO roles incl. carve out of 50% of business and negotiation of M&A contracts, due diligence & merger integration (\$100M of revenue)</p>	 <p>Sale of listed group to Skandia, MBO of technology businesses, reverse take-over of AIM listed company, several M&A transactions and Interim CFO & Strategic roles (\$500M of revenue)</p>	 <p>Performance Improvement of a \$3.5B revenue non-performing government contractor</p>	 <p>~ 4-year engagement on \$1B+ revenue business providing CFO services, cost reduction, GP improvement and 24 M&A/MI support and 2 carve-outs which was converted to full-time CFO role</p>	 <p>Due Diligence of 11 IT services and hosting companies</p>
 <p>Assessment and implementation of improvements and structuring a government contractor for sale</p>	 <p>Business diagnostic review and projections for multi-side Medicaid dentistry \$100M company in default of debt covenants. Due diligence on 3 community-based home respiratory products and healthcare services company</p>	 <p>Carve-out & pro-forma cost base & sell-side due diligence (\$1.3B revenue, Chapter 11)</p>	<p>Consumer apparel (confidential)</p> <p>Advisor (restructuring and refinancing) to CEO and board of distressed \$60M athlete wear retailer</p>	<p>Government Contractor (confidential)</p> <p>Reviewing acquisition strategy and identify potential acquisition targets</p>

➤ Led over 200 corporate finance transactions with revenue exceeding \$71 billion:

- **Across multiple sectors and countries** with companies ranging from small to very large, from family owned to publicly listed, from local to multinational corporations.
- **Cradle to Grave Corporate Finance Experience:** From CFO, strategy, preparing and maximizing valuation of business before sale/raising finance, project management and negotiation, due diligence, merger-integration/carve-outs, M&A to restructuring and reengineering a non-performing business.

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Examples of Clients from Prior Firms and Current Clients – Over 200 Transactions with Revenue Exceeding \$71B

Private Equity Firms



Corporations



Banks



Farrell Advisory and as SVP, Finance and CFO at OnPoint Group

CFO Initiatives and then Converted to Inhouse CFO (~\$1B in revenue)

Corporate/Head Office	Cost Savings	Business Unit ("BU") Roles	M&A
<p>Corporate</p> <ul style="list-style-type: none"> ➤ Stand-in while CFO dealing with BU ➤ Standardize and improve reporting ➤ Monthly and lending reporting ➤ Presentations and board Reports ➤ Auditors RFP ➤ Became full-time SVP Finance and then CFO ➤ Liaison with PE firm <p>Annual Budgets and Forecast</p> <p>Treasury Improvement</p> <ul style="list-style-type: none"> ➤ Free Cash Flow Modelling ➤ 13-Week Forecasting ➤ Borrowing issues /maximizing borrowing <p>Working Capital Improvements</p> <ul style="list-style-type: none"> ➤ Working capital reviews ➤ Liquidity improvement (Alternative Letter of credits and factoring initiatives) 	<p>Project Stronger</p> <ul style="list-style-type: none"> ➤ CFO – Monitoring and reporting <p>COGS Savings and Margin Enhancements</p> <ul style="list-style-type: none"> ➤ Chair Steerco for \$0.5bn COGS review ➤ Liaison with advisors and/or BUs ➤ Metric setting ➤ Assessment of savings ➤ Reforecasting of savings ➤ Training BU staff ➤ Report-outs ➤ BU PCRs <p>Margin Enhancements</p> <ul style="list-style-type: none"> ➤ Productivity assessment ➤ Real Estate ➤ Remote work ➤ Merger ➤ Surcharges 	<p>BU 1</p> <ul style="list-style-type: none"> ➤ PCR (plus other initiatives) ➤ Sales process - Quotations and backlog ➤ Forecasting accuracy ➤ Improving margins ➤ Revenue and gross profit analysis <p>BU 2</p> <ul style="list-style-type: none"> ➤ PCR ➤ Forecasting of savings ➤ Customer credit rating ➤ Credit assessment of (listed) accounts ➤ Assisting with 2021B ➤ Merger integration a problematic acquisition 	<p>Buy-Side (24 transactions)</p> <ul style="list-style-type: none"> ➤ Head office Project Management <ul style="list-style-type: none"> • Legal Reviews • Due Diligence Reviews • Merger Integration • Post Close True Ups <p>2 Sell-Side Transactions</p> <ul style="list-style-type: none"> ➤ Preparing Group and individual BUs for sale including preparing financial workbooks for all BUs, liaising with investment bankers, attorneys, PE and advisors preparing sell side due diligence. Disposed of (i) \$400m + revenue BU sold for ~\$0.5B; and (ii) \$170m + revenue BU sold for ~\$0.2B

David Farrell



Professional Involvement:

- The Institute of Chartered Accountants in England and Wales (Qualified as Chartered Accountant and in Corporate Finance).

Community Involvement:

- Board Member and prior Chairman and Treasurer, Capital for Children
- Board Member and Treasurer, National Capital Poison Center.
- Former Board Member and Treasurer, Higher Achievement and Shout Mouse Press.

David Farrell has over twenty years of experience in Transaction Advisory Services (buy-side and sell-side due diligence and carve-outs) and Restructuring & Business Reengineering either as a consultant (Partner and Managing Director) at Big 4 (KPMG), international consulting practices (FTI Consulting, Farrell Advisory) and national accounting firms (Cherry Bekaert, a Baker Tilly network firm) or as principal (CFO, OnPoint Group, a PE backed company or Strategic roles) at listed and Management Buy-Out (“MBO”) businesses, covering both the strategic as well as the transactional side of the business, with deep knowledge of the U.S., European and emerging markets. Among David’s achievements are:

- Served in multiple CFO and strategic roles at corporate head offices with a focus on M&A, performance improvement and cost saving initiatives, merger integration, carve outs and disposal of non-core. Four plus year engagement on \$0.8B+ revenue logistics support business providing CFO services, major COGS reduction, GP improvement and M&A/MI support (subsequently became full time in-house SVP, Finance and CFO).
- Led over 200 transactions with revenue exceeding \$71 billion across multiple sectors and countries with companies ranging from small to very large, from family to private equity owned to publicly listed, from local to multinational corporations. Significant experience in government contracting and defense, healthcare, technology and telecommunications, manufacturing (industrials), franchise and business service sectors (including distribution, asset rental and logistic support services).
- Performed over 44 significant (e.g., buy-side due diligence, litigation support (working capital and earn-outs), preparation for sale, business diagnostics and performance improvement) in the government contracting sector including multi-million dollar performance improvement engagement to multi-billion global government services provider in support of U.S. national security and foreign policy objectives. Clients included BAE Systems (United Defense), DynCorp/Cerberus, Arlington Capital, LBC (Vistrionix), The Gores Group, The Halifax Group, Bank of America, SunTrust and Regions.
- Led 28 creditor and debtor side restructuring and business diagnostic engagements (revenues in excess of \$17B) 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.
- Included within his significant experience in over 59 IT M&A transactions, David managed the disposal of a European listed company, with over \$500 million of revenue in technology and financial services businesses, the repurchase (and subsequent sale of several businesses) of the technology group of businesses via a Management Buy-Out vehicle and a reverse take-over of a AIM listed technical training business.
- Prepared and advised several companies for sale or investment where I proactively assessed all parts of the businesses and helped business or private equity owners prepare (plan and assist management with implementation) their business for growth and/or sale and maximize their potential sales valuation (and more importantly maximize net proceeds after tax) given the owners very individualized timescale and operational and investment objectives. These exercises included liaising with multiple advisors (e.g., investment bankers, attorneys, tax and wealth advisors), preparing data rooms and management, negotiating and liaising with third party investors.
- Led and performed three major sell-side and carve out consulting engagements for Sara Lee, BP and Delphi.

David has dual U.S. and U.K. nationality and is a qualified Chartered Accountant and in Corporate Finance.

Key Engagements



International Corporate Finance experience gained from **over 20 years of professional services** in **Big 4** and **International Consulting Firms, Listed** and **Management Buyout** businesses.

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Examples of Engagements – Over 200 Transactions with Revenue Exceeding \$71B

 <p>Strategic & Interim CFO roles incl. carve out of 50% of business and negotiation of M&A contracts, due diligence & merger integration (\$100M of revenue)</p>	 <p>Sale of listed group to Skandia, MBO of technology businesses, reverse takeover of AIM listed company, several M&A transactions and Interim CFO & Strategic roles (\$500M of revenue)</p>	 <p>Due diligence on merger of two window companies (\$200M of revenue)</p>	 <p>Due diligence on pipe manufacturer (\$375M of revenue)</p>	 <p>~4-year engagement on \$1B+ revenue business providing CFO services, cost reduction, GP improvement and 24 M&A/MI support and 2 carve-outs which was converted to full-time CFO role</p>
 <p>Due diligence of coal mine (\$370M revenue)</p>	<p>Lender (confidential)</p> <p>Due diligence of talent management IT company (\$130M of revenue)</p>	 <p>Due diligence on Stumptown, roaster, coffee bars and distributor of coffee</p>	<p>Portfolio of PE Firm (confidential)</p> <p>Integration & business diagnostic review of energy cleaning service company (\$150M of revenue).</p>	 <p>Due diligence for buyer of U.S. home healthcare franchise</p>
<p>Portfolio of PE Firm (confidential)</p> <p>Performance improvement of government contractor (\$3.5B of revenue)</p>	<p>Portfolio of PE Firm (confidential)</p> <p>Due diligence of a carve-out of an international homeland security company (\$140M of revenue)</p>	 <p>Due diligence of United Defense (\$4B of revenue)</p>	 <p>Business diagnostic review of distressed government contractor (\$70M of revenue)</p>	 <p>Business diagnostic review of distressed government contractor (\$180M of revenue).</p>
 <p>Creditors advisor for unsecured creditors of housing parts manufacturer (\$530M of revenue)</p>	 <p>Creditors advisory for SunTrust on LandAmerica (\$2.7B in revenue)</p>	 <p>Debtors restructuring advice (\$6.5B of revenue)</p>	 <p>Creditors advisory for distressed international glass manufacturer (\$2.4B of revenue)</p>	 <p>Carve-out & pro-forma new cost base and sell-side due diligence of automotive parts companies in Chapter 11 (\$1.3B of revenue)</p>

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Examples of Clients from Prior Firms and Current Clients – Sell-Side

 <p>Sale of UK pension software business</p>	 <p>Sale of Lynx group plc, listed on UK stock market, to Skandia (\$500M of revenue)</p>	 <p>Sale of Lynx Automotive to US listed business</p>	 <p>Sale of Lynx Ascent technology</p>	 <p>Reverse take-over and raising of \$3m equity on UK AIM for a technical IT training business</p>
<p>Service Government Contractor (confidential)</p> <p>Financial Advisor for sale of minority shareholding</p>	<p>Equipment Government Contractor (confidential)</p> <p>Valuation and assessment of company and structuring for sale purposes</p>	 <p>Assessment and implementation of improvements and structuring a government contractor for sale</p>	 <p>Assessment, accounting and structuring of transaction for MBO</p>	<p>International Listed Health and Retail Company. (confidential)</p> <p>Financial Advisor for \$50m fund raising</p>
 <p>Carve-out & quality of earnings of Branded Apparel divisions (\$4.5B revenue)</p>	 <p>Carve-out & pro-forma cost base & sell-side due diligence (\$1.3B revenue, Chapter 11)</p>	 <p>Carve-out of Olefins, derivatives and refining group (\$25B revenue)</p>	<p>Sale of Tele-Works</p> <p>Advisor to Board for sale of electronic billing, payment, and communication services company</p>	 <p>Sale of Volvo Distributorship which represented 50% of group business</p>
<p>Logistic Support, Portfolio of PE Firm (confidential)</p> <p>Preparation for sale \$1bn revenue business including carve-out and sale of \$400m + revenue BU sold for ~\$0.5B to international buyer</p>	 <p>2 carve-outs with consideration of \$700m.</p>			

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Examples of Clients from Prior Firms and Current Clients – Carve-Outs



Carve out of Volvo Distributorship representing 50% of business



Sale of listed group to Skandia (which retained financial services business) and repurchase of IT businesses via MBO



Carve-out & pro-forma cost base & sell-side due diligence (\$1.3B revenue, Chapter 11)



Carve-out of Olefins, derivatives and refining group (\$25B revenue)



Carve-out & quality of earnings of Branded Apparel divisions (\$4.5B revenue)



Due diligence of a carve-out, distressed international homeland security company (\$140 m revenue)



Due diligence for buyer of a carve-out fast food restaurant franchisee



2 carve-outs with consideration of \$700m.

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Examples of Clients from Prior Firms and Current Clients – Merger Integration & Growth Initiatives



Dawson Group PLC

Merger integration of acquired European portable cold store rental business



LYNX

Merger integration of distressed technical training business



LYNX

Assessment of merger integration of an Australian financial software business



ONPOINT GROUP

~4-year engagement on \$1B+ revenue business providing CFO services, cost reduction, GP improvement and 24 M&A/MI support was converted to full-time CFO role.

Portfolio of PE Firm (confidential)

Integration review of \$150m energy cleaning service company

WC WYNNCHURCH | CAPITAL

Improvement of reporting of pipe manufacturer with \$375M of revenue

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Examples of Clients from Prior Firms and Current Clients – Office of CFO and Strategic Roles

 <p>Group strategic, M&A targeting and Interim CFO roles including carve out of 50% of business and negotiation of M&A contracts</p>	 <p>Group Interim CFO & Strategic roles and M&A targeting roles</p>	<p>Portfolio of PE Firm (confidential)</p> <p>Business diagnostic reviews and projections for multi-side Medicaid dentistry \$100m company in default of debt covenants</p>	 <p>~4-year engagement on \$1B+ revenue business providing CFO services, cost reduction, GP improvement and 24 M&A/MI support and 2 carve-outs which was converted to full-time CFO role</p>	<p>Government Contractor (confidential)</p> <p>Review acquisition strategy and identify potential acquisition targets</p>
<p>Portfolio of PE Firm (confidential)</p> <p>Performance improvement of \$3.5B government contractor</p>	 <p>Debtors restructuring advice for \$6.5B company</p>	 <p>The Glass Company</p> <p>Creditors advisory for \$2.4B distressed international glass manufacturer</p>	<p>Consumer Apparel (confidential)</p> <p>Advisor (restructuring and refinancing) to CEO and board of distressed \$60 million athlete wear retailer</p>	<p>Portfolio of PE Firm (confidential)</p> <p>Diagnostic review of \$150m energy cleaning service company</p>
 <p>Creditors advisor for unsecured creditors of \$530M housing parts manufacturer</p>	 <p>Creditors advisory for SunTrust on LandAmerica with \$2.7B of revenue</p>	<p>The Federal Cybersecurity Investment Group</p> <p>Board advisory role for start-up cybersecurity company</p>	<p>International Listed Health and Retail Company. (confidential)</p> <p>Financial Advisor for \$50m fund raising</p>	<p>Service Government Contractor (confidential)</p> <p>Assessment and implementation of improvements and structuring a company for sale</p>
<p>Equipment Government Contractor (confidential)</p> <p>Valuation and assessment of company and structuring for sale purposes</p>	<p>International Tunneling Co. (confidential)</p> <p>Identify potential acquisition targets</p>			

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Examples of Clients from Prior Firms and Current Clients – Due Diligence: Government Contracting

 <p>Due diligence of IT government contractor</p>	 <p>Due diligence of United Defense (\$4B of revenue)</p>	 <p>Due diligence on technology government contractor (\$61M of revenue)</p>	 <p>Lending due diligence twice on Vistrionix, government contractor</p>	<p>Private Company (confidential)</p> <p>Due diligence on two technology government contractors</p>
<p>Private Company (confidential)</p> <p>Due diligence on cyber security government contractor</p>	<p>Private Company (confidential)</p> <p>Due diligence on a space surveillance technology company</p>	 <p>Due diligence of a carve-out, distressed international homeland security company (\$140M of revenue)</p>	 <p>Due diligence on a provider of complex security solutions government contractor</p>	 <p>Due diligence on CompuDyne, a listed government contractor (\$150m of revenue)</p>
 <p>Due diligence on government contractor that provides expositions and conferences for the DoD, Civilian Agencies and prime contractors</p>	 <p>Due diligence on Government Contract Solutions, Inc.</p>	<p>Non-Profit (confidential)</p> <p>Due diligence on a distressed international government contractor (\$370m of revenue)</p>	<p>Private Company (confidential)</p> <p>Due diligence on a cyber, software, information assurance and engineering government contracting technology company</p>	 <p>Business diagnostic review of distressed human services case management licensing government contractor (\$70M of revenue)</p>

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Examples of Clients from Prior Firms and Current Clients – Restructuring, Business Diagnostics & Reengineering

 <p>Business diagnostic review of distressed human services case management licensing government contractor (\$70M of revenue)</p>	 <p>Business diagnostic review of distressed C4ISR government contractor (\$180M of revenue)</p>	 <p>Business diagnostic review of manufacturer of satellite systems, government contractor (\$240M of revenue)</p>	 <p>Business diagnostic review and projections of scientific, engineering and IT solutions government contractor (\$730M of revenue)</p>	<p>Property Investor (confidential)</p> <p>Restructuring Advisor to investors in a residential real estate investment</p>
 <p>Creditors advisor for unsecured creditors of \$530M housing parts manufacturer.</p>	 <p>Creditors advisory for SunTrust on LandAmerica with \$2.7B of revenue.</p>	 <p>Debtors restructuring advice for \$6.5B company.</p>	<p>Consumer apparel (confidential)</p> <p>Advisor (restructuring and refinancing) to CEO and board of distressed \$60M athlete wear retailer</p>	 <p>Carve-out & pro-forma cost base & sell-side due diligence (\$1.3B revenue, Chapter 11)</p>
 <p>Business diagnostic review of distressed grounds systems government contractor manufacturer (\$275M of revenue)</p>	 <p>The Glass Company</p> <p>Creditors advisory for \$2.4B distressed international glass manufacturer.</p>	 <p>Business diagnostic review of owner and operator of timeshare vacation properties (\$800M of revenue)</p>	<p>Portfolio of PE Firm (confidential)</p> <p>Performance improvement of \$3.5B government contractor</p>	<p>Private Company (confidential)</p> <p>Performance improvement of a distressed government contractor</p>
<p>Portfolio of PE Firm (confidential)</p> <p>Business diagnostic review and projections for multi-site Medicaid dentistry \$100M company in default of debt covenants</p>	 <p>Business diagnostic review of timeshare and hospitality company (\$800M of revenue)</p>	<p>Logistic Support, Portfolio of PE Firm (confidential)</p> <p>2+ year engagement on \$1B+ revenue business providing CFO services, cost reduction, GP improvement and M&A/MI support.</p>		



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