

HOWARD BROD BROWNSTEIN, CTP

The Brownstein Corporation
441 East Hector Street, Suite 205
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- Nationally-known Certified Turnaround Professional, including in high-profile and complex cases
- Independent board member, especially for companies in transition and sensitive situations (NACD Board Leadership Fellow)
- Litigation expert in areas of corporate governance, restructuring and insolvency
- Frequent speaker at national and regional programs and leading business schools, and author of over 80 articles

CURRICULUM VITAE

The Brownstein Corporation, Conshohocken, PA

President, 2010-present

- Founder of nationally-known turnaround management and advisory firm, providing services to businesses in transition and their stakeholders
- Provider of investment banking services to businesses in transition, including sales and refinancing
- Fiduciary services such as Plan Administrator, Ch. 11 Trustee, Examiner, Liquidating Trustee, Receiver and Assignee
- Litigation support and expert testimony
- Independent Board member, including Chairman, Audit Committee chair, and Financial Expert (Sarbanes-Oxley)

NachmanHaysBrownstein, Inc., Narberth, PA

Principal & various corporate offices (including President), 1999-2009

- Nationally-known corporate renewal professional serving middle market companies, lenders and creditors
- Principal in leading turnaround and crisis management firm, listed among "Outstanding Turnaround Firms" in *Turnarounds & Workouts* for fourteen consecutive years
- Responsible for firm's strategic development, marketing of professional services, and transactional practice
- Chief Restructuring Officer in *U.S. Mortgage*, involving a \$138 million fraud against FNMA and credit unions
- Plan Administrator in *Montgomery Ward*, the largest retail liquidation in U.S. history
- Helped increase firm revenue four-fold, and establish offices in Dallas, Wilmington, NYC, Los Angeles and Boston
- Certified Turnaround Professional

Executive Sounding Board Associates, Inc., Philadelphia, PA

Managing Director and Shareholder, 1995-1999

- Responsible for business development and marketing
- Led client engagements for middle market companies

Phoenix Management Services, Inc., Chadds Ford, PA

Executive Vice President, Phoenix Management Services, Inc. 1991-1992, 1994-1995

President, Phoenix Capital Resources, Inc.

- Responsible for business development and marketing
- Led client engagements for middle market companies

Enprotech Corporation, subsidiary of ITOCHU Corporation, New York

Managing Director, 1992-1994

- Managing Director of holding company for nontrading businesses (assets > \$1Bil) in world's largest trading company
- Interim CEO of Stone Group, manufacturer of HVAC systems for intercity rail and municipal transit networks
- Board member and interim officer of holding company subsidiaries

Concord West, subsidiary of Concord Steel Corporation, and predecessor companies, Haverford, PA

President, 1977-1991

- CEO of privately-held steel distribution and trading firm (sales \$20 million approx.), with offices and operations in Philadelphia, Buffalo, Houston, Pittsburgh and Birmingham
- Company founded as Peregrine Metals Group from assets purchased in 1986 from family-owned Delaware Steel Company, then sold to Concord Steel Corp. in 1989
- Focused on distribution and fabrication of secondary quality and excess steel inventories, sourced from steel mills throughout the U.S. and abroad
- Steel Trade Advisor to U.S. Trade Representative, including U.N.-sponsored study tours to steel facilities in Japan, Russia, Brazil and Benelux

Boston Consulting Group, Boston, MA
Consultant, 1975-77

- Corporate strategy specialist in leading international consulting firm, case engagements in U.S. and Mexico
- Clients included: Gulf Oil, Great Northern Nekoosa, Harley Davidson, Grupo Industrial Alfa and Coke/NY

CORPORATE BOARD ACTIVITIES

National Association of Corporate Directors (NACD), Philadelphia Chapter

- President, 2016 – present, Board member, 2015 - present

A.M. Castle & Co., (OTCQB: CASL), Oak Brook, IL, 2016 – present

Board Member, Audit Committee, Human resources Committee

- Publicly-held multinational metals distributor and supply chain solutions provider

P&F Industries (NasdaqGM: PFIN), Melville, NY, 2010 - present

Board member, Nominating & Governance Committee (Chair), Strategic Planning & Risk Assessment Committee (Chair), Audit Committee

- Publicly-held manufacturer and importer of air-powered tools and various residential hardware sold principally to the industrial, retail and automotive markets, and various residential hardware such as kitchen and bath hardware, fencing hardware and door and window hardware sold primarily to the housing industry.

NHS, Lafayette Hill, PA, 2016 – present

Board member

- Leading nonprofit provider of education and human services to individuals with special needs, with more than 10,000 employees providing care to almost 40,000 adults and children in eight states and with an annual budget over \$500Mil.

PICO Holdings, Inc. (Nasdaq: PICO), La Jolla, NY, 2016 – 2017

Board member, Audit Committee (Chair & Designated Financial Expert for Sarbanes-Oxley purposes)

- Publicly-held diversified holding company, including water resources and storage, and real estate development.

LMG2, successor to Chicago Loop Parking, Chicago, IL, 2014 - 2015

- Owner and operator of infrastructure facility in downtown Chicago, on behalf of former lender group led by Société Générale which succeeded to ownership following \$700 million restructuring.

Betsey Johnson LLC, New York, NY, 2010

Sole board member

- Well-known privately-held designer and retailer of women's apparel, sold through 70 stores and outlets as well as wholesale,
- Equity sponsor Castanea Partners was major investor.

National Philanthropic Trust, Jenkintown, PA, 2007 - 2010

Chair (2009-2010), Board of Trustees

- Largest independent provider of donor advised funds in the United States, recognized leader in the field of philanthropy, over \$700 million then under management
- Among the fastest-growing charities in the United States, and among the 35 largest grant-making institutions nationally

Magnatrx Corporation, Atlanta, GA, 2003 - 2006

Board member and Audit Committee

- Leading manufacturer (sales \$500 million approx.) of pre-engineered steel buildings, with operations throughout the United States, and affiliates abroad
- Privately-held company emerged from Ch.11 in 2003 with prepetition lenders owning the equity
- CEO Search Committee prior to emergence from bankruptcy
- Board and management rebuilt enterprise value, company acquired in 2007 by Nucor Corporation (NYSE: NUE) at substantial gain for shareholders

Special Metals Corporation, Huntington, WV, 2003 - 2006

Board member and Audit Committee Chair

- One of world's few producers (sales \$1 billion approx.) of nickel alloys, with operations in the U.S., U.K. and Asia
- Privately-held company emerged from Ch.11 in 2003 with prepetition lenders owning the equity
- Board and management rebuilt enterprise value, company acquired in 2006 by Precision Castparts Corp. (NYSE: PCP) at substantial gain for shareholders
- Adopted Sarbanes-Oxley requirements voluntarily, "financial expert" for Sarbanes-Oxley purposes in event of IPO

Royal Bank of PA (now Royal Bank America Nasdaq: RBPAA), Narberth, PA, 1981 – 1986**Board member and Executive Committee**

- Regional bank with five branches, assets now over \$1.3 billion

Harvard Cooperative Society, Cambridge, MA, 1972 – 1975**Board member and Audit Committee**

- Retail department store and college bookstore with five branches, sales \$30 million approx.

EDUCATION**Harvard University, Cambridge, MA, 1971 - 1975**

- Juris Doctor & Masters in Business Administration (combined four-year JD/MBA program)

University of Pennsylvania, Philadelphia, PA, 1968 - 1971

- Bachelor of Science in Economics (Wharton) and Bachelor of Arts, both *cum laude*
 - Fulfilled majors in Finance, Statistics and History
 - Graduated in three years

PROFESSIONAL AFFILIATIONS

- National Association of Corporate Directors
 - Board Leadership Fellow
 - President - Philadelphia Chapter
 - Liaison to American Bar Association
- American Bar Association, Liaison to National Association of Corporate Directors
 - Co-chair, Programming, Corporate Governance Committee, Business Law section
- Turnaround Management Association
 - Former International Board of Directors
 - Former Executive Committee
 - Former Audit Committee chair
- Association of Certified Turnaround Professionals
 - Former Vice President – International
 - Former Board of Directors
- American Bankruptcy Institute
 - Chair, Turnaround Lending Program
 - Former Board of Directors
 - Former Co-Chair: Mid Atlantic Bankruptcy Workshop, Complex Financial Restructuring Program
- Commercial Finance Association
 - Governing Board, Education Foundation Board
- Association for Corporate Growth
- Admitted to practice law in PA, FL and MA (CLE's active in PA only, have never actively practiced law)

SALES & REFINANCINGS (Partial List)

- AmeriBest Home Health Care – sale of home healthcare company
- Lake County Press – refinancing of high-end printing company
- NJ Motorsports Park – sale of motor raceway
- Exotic car dealer – refinancing of major exotic automobile dealer
- U.S. Mortgage – sale of mortgage loan servicing rights
- Markson Rosenthal – sale of manufacturer of in-store marketing displays
- Exaeris – sale of intellectual property of healthcare company
- Craftsman Press – refinancing of printing company
- Montgomery Ward – sale of intellectual property, as part of managing the largest retail liquidation in history
- Sparton Corp. – refinancing of manufacturer of defense and healthcare products
- Athey Equipment – sale of street-cleaning equipment manufacturer

CREDENTIALS

- Board Leadership Fellow, highest credential awarded by the National Association of Corporate Directors
- Certified Turnaround Professional, Turnaround Management Association
- Admitted to practice law in Pennsylvania, Florida and Massachusetts (CLE's active in PA only, have never actively practiced law)

TESTIMONY & EXPERT WITNESS ENGAGEMENTS

- *Triumph Bancshares, Inc., et al. v. Triumph Bancorp, Inc., et al.*
- *SDI, Inc., et al. v. Platinum Equity, LLC, et al.*
- *NewStarcom*
- *Girard College*
- *Eubanks Enterprises*
- *U.S. Mortgage*
- *Tower Automotive*
- *IMC, Inc.*
- *Markson Rosenthal*
- *American Business Financial Services*
- *Merry-Go-Round Enterprises*
- *Exaeris, Inc.*
- *Quad Systems, Inc.*
- *Louis Frey Co.*
- *Athey Products Corp.*
- *American Candy Co.*
- *U.S. Glove Corp.*
- *CALPERS et al. v. Arthur Andersen*
- *I. Appel*

PUBLICATIONS & SPEAKING ENGAGEMENTS (partial list)

- Author of or featured in over 80 articles and textbooks chapters, including *NACD Directorship, Directors and Boards, The Philadelphia Inquirer, The Journal of Corporate Renewal, abfJournal, The Secured Lender* and others
- Editor of *Problems in the Code*, eBook published 2013 by the American Bankruptcy Institute
- Author of “Turnaround Management: The Past as Prologue”, in Harlan D. & Marjorie B. Platt (eds.), *A Casebook on Corporate Renewal*, University of Michigan Press, 2004
- Coordinating Editor of *ABI Journal*, founding editor of column *Problems in the Code*
- Contributing Editor of *abfJournal*
- Regular guest lecturer at Harvard Business School, Wharton School, NYU Stern School of Business, Northeastern University School of Business, Villanova Business and Law Schools, and other leading universities
- Frequent speaker at national programs of National Association of Corporate Directors, American Bar Association, Turnaround Management Association, American Bankruptcy Institute, Commercial Finance Association, Association for Corporate Growth and other organizations`

AWARDS & HONORS

- Recipient of 2007 Turnaround Management Association “Outstanding Individual Contribution” award
- Listed among “People to Watch in 2007” in *Turnarounds & Workouts*
- Beta Gamma Sigma National Honor Society “Excellence in Management” Award, Villanova University, 1991

COMMUNITY & PERSONAL

- Former President & Chair, JEVS Human Services (a United Way agency), and Boards of Directors/Trustees of other community organizations
- Union League of Philadelphia
- U.S. Air Force Reserve Officer, Medical Service Corps, 1971-78
- Reasonably fluent in Spanish, some French and Japanese
- Married, three children