

Phoenix Management Services, Inc.

Phoenix Capital Resources

SUMMARY PROFILE

Phoenix Management Services is a recognized leader in operationally-focused turnaround, crisis and interim management and strategic advisory services to middle market companies in transition.

Core Competencies

- Turnaround Management
- Interim Management
- Financial Forecasting
- Strategic Advisory
- Due Diligence Reviews
- Liquidation and Business Wind Down
- Crisis Management
- Operational Assessments
- Cash Management
- Bankruptcy Advisory
- Litigation Support

Turnaround and Advisory Experience

Since 1985, Phoenix has aggressively advocated on behalf of its clients in more than 950 assignments nationwide across a variety of situations and industries.

Phoenix Capital Resources specializes in providing capital advisory services to middle market companies in transition.

Core Competencies

- Complex Restructurings and Recapitalizations
- Financial Advisory Services: Sales and Acquisitions of Businesses
- Capital Raises at all Levels of the Balance Sheet, including:
 - Senior Debt (Both Cash Flow and Asset-Based)
 - Second Lien ("B") Loans
 - Subordinated Debt
 - Equity (through PM Securities, LLC – Phoenix's Broker-Dealer subsidiary)
- Advisory Services for Chapter 11 Bankruptcies
 - Restructurings
 - Sales through Section 363 Auctions
 - DIP Financing

M&A and Capital Advisory Transaction Experience

Over the past five years, Phoenix Capital has successfully executed over 30 sale transactions of \$450 million, 20 financings of \$750 million and 16 restructurings of \$775 million.

DELIVERING VALUE TO THE BOTTOM LINE

After more than 950 engagements and 25 years in business, our mission remains the same: to preserve and enhance the value of our clients' companies by solving the operational and financial challenges they encounter.

110 Chadds Ford Commons • Chadds Ford, PA 19317
Phone: 610-358-4700 • Fax: 610-358-9377 • Toll Free: 866-610-3580
www.phoenixmanagement.com



PHOENIX KEY DISTINCTIONS

Maximum Value for Clients

Phoenix provides operational and financial expertise in conjunction with value-added capital advisory services to give our clients security, stability and outstanding value.

Operational Emphasis

Our unwavering focus on operations is the driving force behind all of Phoenix's engagements. We focus on unique business drivers, and create specialized solutions that meet the needs of each client's situation.

Mandatory Oversight By a Managing Director

Every engagement is assured hands-on care from a Phoenix executive. We shoulder the responsibility of making difficult decisions and ensure that these actions are completely aligned with our clients' goals.

Professionals Are Employees

Phoenix relies on our team of full-time employees to lead change efforts. Our staff's specialized skills ensure high client satisfaction.

Capital Advisory Solutions

Phoenix Capital's in-depth approach to its capital advisory services provides a level of value-add sophistication that exceeds market expectations and is generally unavailable from other capital managers.

Turnkey Process

Phoenix uses a proprietary turnkey process to preserve and enhance the value of our clients by focusing on the operational and financial challenges they encounter.

INDUSTRIES WITH SIGNIFICANT EXPERIENCE

Aircraft and Parts	Electrical Products	Machinery & Equipment	Printing and Fulfillment
Apparel	Equipment Leasing	Manufacturing – all types	Publishing
Automotive	Firearms	Measurement and Instrumentation	Retail – Niche & General
Biomed/Biotech	Food and Beverage	Medical Products	Restaurants & Hospitality
Building Products	General Construction	Metal Products	School Districts
Chemicals	Healthcare	Oil/Petroleum	Security/Other Services
Consumer Products	Health Clubs	Paper Products	Supply Chain Distribution
Convenience Stores	Information Technology	Personal Products	Technology
Contract Manufacturing	Jewelry/Precious Metals	Pharmaceuticals	Telecommunications
Direct Mail	Local Transportation		Utilities

REPRESENTATIVE LIST OF LENDERS WITH PHOENIX ENGAGEMENT EXPERIENCE

Bank of America	ComVest	Key Bank	Sovereign Bank
Capital Finance	FifthThird	Marquette Business Credit	Susquehanna Bank
CIT	Firsttrust Bank	Merchants Bank	TD Bank
Citibank	HSBC	National Penn Bank	Textron Financial
Citizens Bank	JP Morgan Chase	Omega Bank	Univest
Comerica Bank	GE Capital	PNC	Valley National Bank
Commerce Bank	Greystone Business Capital	Silicon Valley Bank	Wells Fargo/Foothill

EQUITY SPONSORS IN RECENT PHOENIX ENGAGEMENTS

Advent International	Founders Equity	Main Street Resources	Summit Investment
Basso Capital	Goldhill Capital	Mellon Ventures	Versa Capital
Bio-Ventures	GSC Partners	Merion Investment Partners	Watermill Group
Chrysalis Capital	HIG Capital	Quad Partners	White Box Advisors
CITIC Capital	Key Principal Partners	Sankaty Advisors	Woodside Capital
DCC Growth Fund	LLR Partners	SCP Private Equity	Yucaipa
Dilmun Investment Partners	Laurus Funds	South Franklin Street Capital	Zero Stage Capital

Phoenix Management Services

Phoenix Capital Resources

Headquarter Offices

110 Chadds Ford Commons (Philadelphia)
Chadds Ford, PA 19317
Tel: 610.358.4700

Managing Directors and Shareholders:

Mitchell B. Arden, CTP
Vincent J. Colistra
James E. Fleet
Brian F. Gleason
Michael E. Jacoby, CTP, CCM, CMC

Regional Offices

Atlanta..... 404.814.5285
Boston..... 617.217.2889
Cleveland.....216.274.0522
Dallas.....972.776.0009
Ft. Lauderdale.....954.332.2405
New York.....212.849.6997
Washington, DC202.466.0802

PM Securities, LLC, a Delaware limited liability company and wholly-owned subsidiary of Phoenix Management Services, Inc., is a registered broker-dealer and NASD member firm, providing investment banking, private placement, merger, acquisition and divestiture services, operating solely out of Chadds Ford, PA.