

FARLIE TURNER & CO. OVERVIEW

Farlie Turner & Co. has been advising middle-market business owners on mergers and acquisitions, private placements and financial strategy since 2004. Farlie Turner is a FINRA-registered broker-dealer with a nationwide practice based in South Florida.


SPECIAL SITUATIONS GROUP OVERVIEW


Farlie Turner's award-winning Special Situations Group provides merger and acquisition, recapitalization and restructuring advisory services to middle market companies experiencing financial difficulties or other challenging circumstances. Representative industries include healthcare, consumer and retail, energy and environmental services, business services, and distribution and manufacturing, among others.

SELECTED ADVISORY SERVICES


- We quickly evaluate strategic alternatives and counsel clients on the best course of action to preserve and maximize liquidity and enterprise value.
- Our debtor advisory services include:
 - Analyzing Strategic Alternatives
 - Creditor Negotiations
 - Raising Debt & Equity
 - Distressed M&A Processes
 - Assistance with Developing Plans of Reorganization
 - Debt-to-Equity Conversions

SPECIAL SITUATIONS GROUP AWARDS



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|  | <p>2019: Winner in the Energy Deal of the Year Category for Knight Energy Holdings, LLC Transaction</p> |  | <p>2012: Winner in the Distressed M&A Deal of the Year Category for First Foliage, LLC Transaction</p> |
|  | <p>2018: Winner in the Boutique Restructuring Financial Advisor of the Year Category for Knight Energy Holdings, LLC Transaction</p> |  | <p>2011: Winner in the Industrial Manufacturing / Distribution Deal of the Year Category for Protective Products of America (TSX: PPA) Transaction</p> |
|  | <p>2015: Winner in the Financial Services Deal of the Year and Professional Services (B-to-B) Deal of the Year Categories for TLO, LLC Transaction</p> |  | <p>2010: Winner in the Retail Manufacturing / Distribution Deal of the Year Category for DM Industries, Ltd. Transaction</p> |
|  | <p>2014: Winner in the Mid- Market Special Situations Deal of the Year Category for TLO, LLC Transaction</p> |  | <p>2009: Finalist in the Distressed M&A Deal of the Year Category for CCI of West Palm, Inc., et. al. Transaction</p> |
|  | <p>2013: Finalist in the Distressed M&A Deal of the Year Category for PEMCO World Air Services, Inc. Transaction</p> | | |




The Miami Medical Center LLC
has been sold under Section 363 of the U.S. Bankruptcy Code to




Nicklaus Children's Hospital
Nicklaus Children's Hospital
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller

Knight Energy Holdings, LLC and certain affiliates
have been recapitalized by



Clearlake Capital Group L.P.
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller




TLO, LLC
has been sold under Section 363 of the Bankruptcy Code to



TransUnion Corporation
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller




PEMCO World Air Services, Inc. and its affiliates
have been sold under Section 363 of the U.S. Bankruptcy Code to



Avion Services Holdings, LLC
an affiliate of Sun Capital Partners, Inc.
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller




High Ridge Management Corporation and Hollywood Hills Rehabilitation Center, LLC
have been sold under Section 363 of the Bankruptcy Code to



Larkin Hospital
A TEACHING HOSPITAL
Hollywood Property Investments LLC, an affiliate of Larkin Community Hospital
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller




Bijoux Ternier, LLC (dba BT Fashions)
has been sold under Section 363 of the Bankruptcy Code to




Blackstreet Capital Management, LLC
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller




SMF Energy Corporation's Texas Division and Other Assets
have been sold under Section 363 of the U.S. Bankruptcy Code to



Sun Coast Lubricants, Inc.
Quality Pumps & Lubricants
Sun Coast Resources and Other Strategic Buyers
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller





Edwin Watts Golf Shops, LLC
a portfolio company of




Sun Capital Partners, Inc.
has been sold under Section 363 of the Bankruptcy Code to





Worldwide Golf Shops and **Hilco**
Worldwide Golf Enterprises, Inc and **Hilco Merchant Resources, LLC**
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller


FIRST Foliage, L.C.
has been sold under Section 363 of the U.S. Bankruptcy Code to




Costa Farms
Costa Nursery Farms, LLC
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller

PTG Enterprises
has been successfully recapitalized under Article 9 of the UCC by



Boathouse Capital
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller




Protective Products of America, Inc. et. al.
has been sold under Section 363 of the U.S. Bankruptcy Code to



Sun Capital Partners, Inc.
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller




DM Industries, Ltd.
has been sold under Section 363 of the U.S. Bankruptcy Code to



MAAX Spas
MAAX Spas Industries Corp.
a portfolio company of



Brookfield Asset Management
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller




CCI of West Palm, Inc. et. al.
have been sold under Section 363 of the U.S. Bankruptcy Code to



SRAC Holdings I, Inc.
an affiliate of




CERBERUS
CAPITAL MANAGEMENT, L.P.
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller





S&P Architectural Products
Negotiated a consensual restructuring of the Company's outstanding debt securities
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller




Flamingo Enterprises, Inc.
Advised client with respect to asset liquidation alternatives
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Seller

Lady of America
HCOA, LLC
acquired 20 Lady of America and Health Club of America Franchises
Farlie Turner's Special Situations Group acted as exclusive Investment Banker to the Buyer



SELECTED BIOGRAPHIES

Craig Farlie | Managing Director

Craig co-founded Farlie Turner in 2004. Prior to Farlie Turner, Craig was founder and President of Kiaora Consulting Co., which provided business and strategic advice to a range of corporate clients. Prior to Kiaora, Craig was co-founder of PrintSource USA, a privately-held consolidator of commercial printing companies. Craig also served as Vice President, Corporate Development for Republic Industries (today comprised of Republic Services Group (NYSE:RSG) and AutoNation (NYSE:AN)) where he led a team responsible for several hundred acquisitions of private companies. Craig received an A.B. degree *magna cum laude* from Princeton University and an MBA degree from the University of Pennsylvania's Wharton School of Business.

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Scott Saunders | Managing Director

Scott joined Farlie Turner in 2006. Since 1989, he has served as a financial and strategic advisor to middle market companies across a variety of industries, including companies in the healthcare, media and communications and consumer products industries, as well as those in financial distress. He began his investment banking career as an Associate at Lazard Frères & Co. in New York City. From 1998 through 2011, Scott co-taught or lectured students in courses in the business schools at the University of Miami, the University of Florida and Florida International University. Scott received his B.A. degree from Wesleyan University and his MBA degree from the Yale University School of Management.

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Mike Turner | Managing Director

Mike co-founded Farlie Turner in 2004. Prior to Farlie Turner, Mike was a Principal with Brockway Moran & Partners, a private equity firm focused on investing in growth-oriented middle market companies. Mike was actively involved in managing existing investments, recruiting senior management, structuring management compensation, and other strategic and operational issues. Prior to Brockway Moran & Partners, Mike was a Vice President with Bowles Hollowell Conner & Co., the mergers and acquisitions division of First Union Securities. He received a BA degree from the University of North Carolina, Chapel Hill and an MBA degree from the University of Pennsylvania's Wharton School of Business.

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Erik Rudolph | Managing Director

Erik joined Farlie Turner in 2009. Prior to joining Farlie Turner, Erik was a Partner and Managing Director of Aquetong Capital Advisors, an investment bank offering advisory services to closely-held, middle market companies. At Aquetong, Erik completed numerous sell-side transactions in a variety of industries, including oil and gas services, food and beverage, specialty packaging, branded consumer products, consumer retail and health care. Erik started his investment banking career at Goldsmith Agio Helms, now Lazard Middle Market, where he was a Director in their New York office. Erik received a BA degree in Political Science from New York University, and a JD degree from the Benjamin N. Cardozo School of Law in New York City. Erik is a member in good standing of the State of New York Bar.

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