

THOMAS SANTORO

SENIOR MANAGING DIRECTOR

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Prominent Matters

- Chief Restructuring Officer of Firstline Corporation during Chapter 11
- Financial Advisor to Mezzanine Debt Holders in Bijoux Turner Restructuring
- Damages/Expert Witness in Stewart Title v. Great American Insurance Company
- Financial Advisor to Official Committee of Unsecured Creditors of E-Brands Restaurants, LLC and subsequently appointed Plan Administrator
- Investment Banker in the out-of-court restructuring and sale of Five Towns Chrysler and Five Towns Jeep
- Financial Advisor to the Official Committee of Unsecured Creditors for TLO, LLC
- Expert Witness on behalf of Samsung v. All American Semiconductor, Inc.

Tom Santoro is a nationally recognized financial advisor and expert witness with over 25 years of highly valued experience managing complex business matters as an advisor to companies, lenders and attorneys. Mr. Santoro's background includes all phases of restructurings, turnarounds, crisis management, commercial litigation and disputes and executive management with emphasis on designing and implementing strategic solutions in challenging situations. Mr. Santoro is a leader in B. Riley Advisory Services' [formerly GlassRatner] Bankruptcy and Restructuring, Litigation Support and Mergers and Acquisition Practices. He is ranked as one of the country's Top Crisis Management Professionals by The Deal Magazine, recognized as a Top CPA and Financial Professional by the South Florida Legal Guide and named a Global Top 100 Restructuring and Turnaround Professional by Global M&A Network.

Mr. Santoro has been engaged in a wide variety of high-profile matters serving as Financial Advisor, Chief Restructuring Officer, Investment Banker, Plan Administrator, Trustee and Expert Witness on behalf of debtors and creditors in bank workouts and court-supervised restructurings and as an advisor in corporate transactions. He has a reputation for hands-on leadership, creative solutions and artful negotiating skills. Mr. Santoro specializes in bankruptcy matters, crisis and turnaround management, corporate finance and restructurings and mergers and acquisitions in a broad range of industries. Mr. Santoro frequently testifies as an Expert Witness in State and Federal court proceedings.

Some of Mr. Santoro's recent and representative matters include:

- Expert Witness in a large Florida Ponzi scheme litigation resulting in a \$40 million jury verdict for client plaintiff, one of the nation's largest title companies;
- Financial Advisor to the Unsecured Creditors Committee in the TLO Chapter 11 bankruptcy. The information technology business was sold to TransUnion for \$155 million resulting in a full recovery for all creditors (M&A Atlas Award Winner, Deal of the Year);
- Chief Restructuring Officer of Firstline Corporation, a national building supply manufacturer, during its Chapter 11 bankruptcy;
- Investment Banker to ILD Corporation leading the sale of its business conferencing division to PGI Corporation;
- Financial Advisor to the Unsecured Creditors Committee in the E-Brands Restaurants Chapter 11 bankruptcy. Mr. Santoro was subsequently appointed by the Court and served as Plan Administrator of the E-Brands Restaurants Liquidating Trust;

Specialties:

Fiduciary Services
Turnarounds/Restructurings
Financial Advisor
Litigation Support
M&A
Bankruptcy Proceedings
Valuation
Expert Witness
CRO
Forensic Accounting

Industries:

Healthcare
Manufacturing
Real Estate
Hotel & Resorts
Logistics/Wholesale

- Chief Restructuring Officer and Investment Banker to Piknik Products, a \$100 million food and beverage manufacturer that was one of PepsiCo's largest beverage co-packing suppliers and whose food business was sold to Supreme Oil;
- Expert Witness in many matters, including valuations, damages and complex financial issues in connection with commercial litigation and bankruptcy proceedings;
- Financial Advisor involving an \$80 million multi-state nursing home operator during its Chapter 11 proceeding;
- Financial Advisor to the secured creditor in the restructuring and sale of one of the largest El Pollo Loco restaurant franchisee [M&A Advisor Award Finalist Restructuring Deal of the Year];
- Corporate Financial Officer of a \$600 million public [NYSE] equipment rental company with 120 locations. Mr. Santoro led a restructuring program that achieved over \$35 million in annual profit improvements and asset sales of over \$100 million;
- Financial Advisor to Grand Seas Resort, a 175-room oceanfront timeshare resort which was sold to a major hospitality operator. Mr. Santoro was subsequently appointed by the Court and currently serves as Plan Administrator of the Grand Seas Resort Liquidating Trust;
- Financial Advisor in one of the largest personal bankruptcies in the Southeast United States with over \$140 million in debt;
- Financial Advisor in the Chapter 11 bankruptcy of General Crane, a crane company with over \$85 million in debt that was restructured and sold to a private equity firm;
- Financial Advisor to a \$65 million wastewater engineering company that was saddled with heavy debt after a roll-up acquisition spree. The Company's profitable business was sold for \$26 million;
- Interim Chief Financial Officer of Coverall, one of the world's fastest-growing international franchise operators with revenues of \$200 million;
- Lead or key role in over 30 mergers and acquisitions, including both sell and buy-side, with an aggregate transaction value over \$1.3 billion;
- Financial Advisor to Tiles & Stones, one of the largest retailer of marble and tile in the United States, prior to and during its Chapter 11 proceeding, successfully restructuring operations and executing an orderly liquidation plan resulting in full repayment of bank debt;
- Chief Restructuring Officer and Investment Banker to healthcare provider OMI Imaging, Inc. during its Chapter 11 proceeding managing a sale process leading to multiple offers for the business; and,
- Advisor and Investment Banker in the out-of-court restructuring and sale of several automotive dealerships and auto rental companies.

In addition to his success as a professional service provider, Mr. Santoro has proven himself on the inside, serving 10 years as a senior financial officer and manager of public and private companies with multi-location operations, including Kraft General Foods, NationsRent and Vitalink Pharmacy Services. He was a Corporate Officer and senior management team member that grew the revenues of Vitalink, a "Forbes 200 Fastest-Growing Company", from \$50 million to \$500 million over five-years before selling the company.

Mr. Santoro began his career as a Certified Public Accountant [CPA] and a Certified Management Accountant [CMA] in the Chicago offices of Arthur Andersen and Price Waterhouse. He received his MBA in Finance and Marketing from the University of Chicago's Booth School of Business and his BS with honors in Finance and Accounting from Northern Illinois University. Mr. Santoro is associated with the American Institute of Certified Public Accountants, the Turnaround Management Association and the American Bankruptcy Institute.