

Jack D. Springer **Managing Director**

Jack Springer brings to Qorval an extensive background in executive, financial, operational and supply chain experience, having served as Chief Executive Officer, President, Chief Restructuring Officer, Chief Financial Officer and Chief Operating Officer for entities in the manufacturing, distribution and retail industries over the past 28 years. His primary areas of concentration are interim executive management, crisis management, strategic management and guidance for growth companies, operational improvement, financial sourcing and restructuring, business integration and divestiture, pre/post business acquisition assessment, return on investment rationalization, supply chain optimization and strategic leadership. Mr. Springer's value to underperforming organizations is attributed to his ability to provide immediate leadership value in improving profitability, optimization of working capital, operational improvement, driving business processes, and technological support.

Highlights:

- Twenty-eight years of manufacturing, distribution and retail industry experience
- Thirteen years of business consulting experience transcending eighteen different Industries
- CEO, CRO, CFO, COO, and entire value chain responsibility over the past twenty-two years
- CEO and CRO in several growth oriented companies, leading the companies to significant year-over-year performance improvement and the installation of critical governance and policies/processes to build the necessary infrastructure
- CEO, CFO and COO in the restructure of several manufacturing, distribution and retailing companies, complete with full operational turnaround and with several resulting in the negotiation and sale of the company
- CEO in the orderly liquidation and subsequent sale of a furniture manufacturer
- Extensive experience in integrating companies and add-on acquisitions, delivering significant integration savings and changed cultures
- Led turnaround for a distressed manufacturing company resulting in improved EBITDA from negative 12.5% to positive 7% in nine months that has been sustained for 2+ years

Current/Recent Engagements:

CEO of a defense related manufacturer and distributor. Mr. Springer's responsibility included engaging an aggressive growth strategy while implementing a new manufacturing environment, initiating multi-level management realignment, and transitioning the operations and culture from a distributor mentality to a manufacturing mentality. His leadership and performance driven management style will result in high revenue growth and explosive EBITDA growth.

CEO of a distressed furniture company. Initial results after one quarter included a turnaround from a \$5 million previous year EBITDA loss to a \$1 million EBITDA profit. Deal fatigue and lack of desire by the investors to provide bridge capital led to the negotiation of forbearance with the bank and a friendly, orderly liquidation scenario.

Executive with responsibility for a \$250 million infrastructure related company. Responsible for turning an unprofitable, cash burning division into a profitable division contributing cash flow to the entity. Mr. Springer also acted as interim COO with responsibility over eight operating divisions.

Interim executive management of a manufacturing company with responsibility for turning a money losing division into a profitable company in preparation for spin-out from the parent company. Chief Integration Officer, working with the senior management team in integrating two merged companies and cultures, realizing over \$10 million in integration/synergy savings and standard practices across the combined entity.

Member of Qorval team working with \$200M engineering and manufacturing holding company to assess current state of portfolio businesses, recommend operational improvement opportunities, identify alternative recapitalization alternatives, and guide company through successful recapitalization and restructuring.