

# Joel N. Levy

FOUR LAFAYETTE COURT, GREENWICH, CONNECTICUT 06830

PHONE (203) 629-0927, EMAIL [JNLEVY@EMAIL.COM](mailto:JNLEVY@EMAIL.COM), WEBSITE [WWW.JNLEVY.COM](http://WWW.JNLEVY.COM)

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## SUMMARY OF ACCOMPLISHMENTS

Over 30 years of hands-on experience in Financial Transactions As Senior Managing Principal, Corporate Director and Manager and Investment Banker - Deal Origination of Middle Market Public and Private Companies (Traditional and Under-Performing), Buyouts, Acquisitions, Mergers, Funding, Divestures and Strategic Consulting

### Senior Managing Principal in Leveraged Transactions

- Closed \$490 million in platform leveraged acquisitions
- Transactions included 10 platform acquisitions in the US and Canada, 15 add-on acquisitions and divestures, 3 agency sale assignments (approx. \$200 million) and an overseas minority investment
- Realized platform acquisitions resulted in an internal rate of return of 52.4 %.
- Funded partnerships and acquisitions through domestic and overseas equity investors, mezzanine and banks
- Handled - origination/finding, due diligence, negotiation, financing, documentation, closing, corporate monitoring, restructuring and disposition

### Directorships

- Actively participated in 14 Boards of Directors

### Senior Officer in Public Corporations and Investment Banker

- Vice President corporate development for 2 public companies each with sales in excess of \$150 million
- Investment banker responsible for acquisitions and initial public offerings

Currently active in investments in Greenwich, Ct.

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## CAREER HISTORY

### Senior Managing Partner and Co-Founder

1992 – 2001

CM Equity Partners and CMLS Management, L.P. [www.cmequity.com](http://www.cmequity.com)

The CM Entities (CM) starting 1996, was the successor to *Levy/Schulte (L/S)* (below)

Private equity partnership for LBOs, MBOs /primarily funded by insurance companies

- Equity and borrowed funds for acquisitions totaled of \$329.0 million
- Completed 5 platform acquisition in the US and Canada. CM with management completed 4 add-on acquisitions and 2 divestures

### Senior Managing Principal and Co-Founder

1992 – 1996

Joel N. Levy/Peter M. Schulte, L.L.C

Focus was leveraged acquisitions for LBOs, MBOs and agency transactions/ funding by transaction

- Completed 2 platform acquisitions totaling \$43.9 million. L/S with management completed 5 add-on acquisitions and 2 divestures
- Managed 3 sale assignments of approx. \$200 million. Purchased minority equity positions in the national telephone manufactures in Puerto Rico and Venezuela. Partnered with a major European Airline in an effort to acquire a US based public company with \$140 million in sales

<b>Senior Manager</b> <b>Arnhold and S. Bleichroeder, Inc.</b> Leveraged acquisition group	1990 –1992
<b>Senior Manager</b> <b>Resource Holdings Capital Group</b> Private equity partnership for LBOs, MBO/individual investors primarily from Switzerland <ul style="list-style-type: none"><li>Completed 3 platform acquisitions for \$116.8 million and with management 2 add-on transactions</li></ul>	1986 –1990
<b>Vice President of Corporate Development and Treasurer</b> <b>Hi-Shear Industries, Inc. <a href="http://www.hi-shear.com">www.hi-shear.com</a></b> A manufacturer of aerospace fasteners and ordnance products (formally listed on the NYSE)	1980 - 1986
<b>CFO and Vice President, Corporate Development and Finance</b> <b>Computer Horizons Corporation <a href="http://www.computerhorizons.com">www.computerhorizons.com</a></b> A provider of software and systems services (NASDAQ)	1975 - 1980
<b>Cantor Fitzgerald, Graham Loving and Landenberg, Thalman</b> Member of the investment banking groups; acquisitions, initial public offerings	1967 – 1975

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## DIRECTORSHIPS

**Member 14 Boards of Directors: Active in committees and strategic consulting with management**

### **Principal Investor and Director (Prior):**

- ICF Consulting Group, Inc., an energy, utility and environmental consulting firm [www.icfconsulting.com](http://www.icfconsulting.com)
- Evans Consoles Inc., a maker of industrial consoles [www.evansonline.com](http://www.evansonline.com)
- RCI Holding Corporation, a government contract services provider [www.serco-na.com](http://www.serco-na.com)
- EMSI Holding Company, an insurance information services provider [www.emsinet.com](http://www.emsinet.com), [www.pmsi-services.com](http://www.pmsi-services.com)
- AverStar, Inc., a developer of information technology services and products [www.titan.com](http://www.titan.com)
- Beta Brands, Inc. a manufacturer of confectionary and baked goods in the US and Canada [www.betabrands.com](http://www.betabrands.com)
- Kronos-Central Distribution Co., a distributor of ethnic foods [www.kronosproducts.com](http://www.kronosproducts.com)

### **Principal Investor and Chairman of the Board of Directors (Prior):**

- Kronos Products, Inc., an ethnic foods producer [www.kronosproducts.com](http://www.kronosproducts.com)
- Delta Consolidated Industries, Inc., a manufacturer of storage containers [www.deltastorage.com](http://www.deltastorage.com)
- Hanes Holding Company, a fabric supplier and dye and finisher [www.leggett.com/residential-furnishings.htm](http://www.leggett.com/residential-furnishings.htm)
- Jeanette Frocks, Inc., a maternity wear manufacturer

### **Director (Prior):**

- Charles and Colvard Ltd. (NASDAQ), a manufacturer of lab-created gemstones [www.moissanite.com](http://www.moissanite.com)
- Apogee Technology, Inc (ASE), developer and marketer of digital amplifier products [www.apogeeddx.com](http://www.apogeeddx.com)
- TEP Fund Inc. (NASDAQ), municipal bond fund manager

**HISTORY OF TRANSACTIONS**

INTEREST

(\$ MILLIONS) ALL RETURNS ARE PRIOR TO CARRIED

CM Equity Partners, Platform Acquisitions  
Senior Managing Partner and Co-Founder

1996 – 2001

Company	Date Acquired	Firm Value	Invested Equity	Unrealized Value/Equity	IRR
Beta Brands	12/97	\$56.5	\$14.4	\$2.4	NM
Evans Consoles	03/98	24.3	5.2	9.2	27.8%
Resource Consultants	07/98	20.3	5.0	33.0	164.7
EMSI-PMSI	03/99	145.5	31.4	89.9	125.6
ICF Consulting	06/99	82.4	29.1	40.4	138.7
<b>Totals</b>		<b>\$329.0</b>	<b>\$85.1</b>	<b>\$174.8</b>	<b>68.5%</b>

Data prepared by the remaining members of CM incorporated in their Private Placement Memo as of Dec. 2000. Completed 4 add-on acquisitions and 2 divestures. CM starting 1996 was the successor to L/S below.

Joel N. Levy/Peter M. Schulte, LLP, Platform Acquisitions  
Senior Managing Partner and Co-Founder

1992 –1996

Company	Date Acquired	Firm Value	Invested Equity	Un/Realized Value/Equity	Value/Equity	IRR
Kronos-Central Products	04/94	\$25.3	\$7.8 *	Unrealized 6/00	\$26.8	37.1%
Telefonica / Maplatex	06/94	N/A	.5	Realized 2/96	.58	26.7
Averstar	08/95	18.6	3.2	Realized 6/00	40.5	68.9
<b>Totals</b>		<b>\$43.9</b>	<b>\$11.5</b>		<b>\$67.9</b>	<b>42.3 %</b>

Kronos data prepared by remaining members of CM. Averstar and Telefonica returns attested by Deloitte and Touch LLP. Completed 5 add-on acquisitions, and 2 divestures, managed 3 sale assignments of approx. \$200 million, purchased a minority overseas equity investment and partnered with a major European Airline to acquire a US based \$140 million public company. \* Includes additional equity of \$2.5 MM 7/98 for capital expansion.

Trident II, Platform Acquisitions  
Senior Manager

1986 –1990

Company	Date Acquired	Firm Value	Invested Equity	Un/Realized Value/Equity	Value/Equity	IRR
Jeanette Frocks	09/86	\$14.5	\$2.2	Realized 9/87	\$ 5.8	161.9%
Delta Consolidated Industries	09/87	34.2	7.95*	Realized 11/94	52.0	39.5
Hanes Holding Company	07/88	68.1	8.5	Realized 09/93	67.6	49.1
<b>Totals</b>		<b>\$116.8</b>	<b>\$18.6</b>		<b>\$125.3</b>	<b>52.2 %</b>

Returns attested by Deloitte and Touch LLP. Completed 2 add-on acquisitions. \*Includes additional equity of \$4 MM 9/92 for acquisitions.