

JOHN TUNISON - FINANCE EXECUTIVE - MBA

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Relocatable - Houston, TX

I am a CFO who tackles the most challenging situations, ranging from turnarounds and re-organizations to startups and fundraises to strategic growth and operational improvements. I am a trusted advisor to CEO's, Board's and Executive Teams, and bring more than finance experience to bear (engineering, operations, manufacturing, sales, procurement – multiple industries from oil & gas, energy and chemicals to building products, manufacturing, distribution, and technology). I achieve significant results quickly. I positively influence every organization I work with, enabling them to perform better.

Key Dimensions:

- ❖ Sold \$500m PE-Backed Company, 2.5x expected EV
- ❖ Sold “non diligencable” \$200m PE-Backed Company
- ❖ >\$200M capital raised (Debt, Seed, VC, PE, Public)
- ❖ >\$0.5B annual profit improvement
- ❖ Expert team builder (3 created, 8 rebuilt/improved)
- ❖ CFO of Public, PE- and VC-Backed Companies
- ❖ 6 ERP implementations
- ❖ Head of finance for businesses >\$4B revenue

Core Competencies:

- ❖ Capital Raising (Debt, VC, PE)
- ❖ Developing Finance Leaders
- ❖ Influencing Decision Makers
- ❖ Commercial Deals
- ❖ Manufacturing Processes
- ❖ Distribution/Logistics
- ❖ Building High Perf Teams
- ❖ Finance Process Design
- ❖ ERP / System Implementation

REPRESENTATIVE ACHIEVEMENTS AS COMPANY CFO:

- Sold PE-backed Building Materials company, leading process to achieve price >2.5x expected EV when hired.**
- Sold PE-backed Chemicals Manufacturer, deemed “not diligencable” by CEO, to International Strategic Buyer in 6 months.**
- Drove earnings improvement from <\$10m to >\$100m in 3 years via risk-based pricing, commodity hedging and strategic sourcing during significant market and commodity pricing dislocations.**
- Led process to refinance debt, securing \$97m Term and ABL financing during very challenging conditions.**
- Improved NWC by 30% via rebuilding A/R & A/P Teams within 6 months.**
- Uncovered major bank compliance issues/defaults and led process to negotiate resolution with syndicate.**
- Led challenging public equity raises, securing >\$30M via placings and open offer on LSE AIM.**
- Recovered from CFO and 100% finance function turnover and moved the function from UK/OH to TX.**
- Led Seed Round - closed >\$650k of VC / Seed Investor Convertible Note Financing.**
- Drove Cash Flow Improvement Plan to turn company around and grow EBITDA +\$4M on \$15M Sales.**

VERDANT SPECIALTY SOLUTIONS (OPEN GATE CAPITAL PORTFOLIO COMPANY)..... 5/2023 - Present
Global specialty surfactant chemical manufacturer (revenue \$200M, EBITDA \$24M, 7 Plants, US/UK/Germany/Turkey, PE Owned).

CFO - Houston, TX

Recruited to lead Finance and IT functions for a PE backed, international manufacturer with operations in 5 countries following multiple CFO turnovers during difficult carve out, liquidity and bank compliance conditions.

- ◆ Sold the company, deemed “not diligencable” by CEO, to International Strategic Buyer in 6 months.
- ◆ Stabilized company debt by negotiating forbearance concessions with primary lender and clearing all defaults with secondary lenders to address multiple issues created over the preceding year.
- ◆ Achieved 100% audit / tax compliance in 6 months, completing first audits / filings in 2.5 year company existence.
- ◆ Improved NWC by 30% via rebuilding A/R & A/P Teams within 6 months.
- ◆ Reduced 25 member team turnover from >100% in the preceding 2 years to ~10% within 3 months.

TRUSSWAY (HIGHLAND CAPITAL MGMT PORTFOLIO COMPANY)..... 11/2018 - 12/2022
Multifamily wooden truss and building components manufacturer (revenue \$500M, EBITDA \$100M, 6 Plants, PE Owned).

CFO - Houston, TX

Recruited to lead Finance, Purchasing and IT functions for a PE backed company following multiple CFO turnovers during difficult commodity market and liquidity conditions.

- ◆ Sold the company, leading the process to achieve price >2.5x expected EV when hired.
- ◆ Led process to refinance debt, securing \$97m Term and ABL financing (at both OpCo and Sponsor levels) during very challenging financial conditions and during PE Sponsor bankruptcy.
- ◆ Led initiatives to implement risk-based pricing, commodity hedging and strategic sourcing that resulted in less earnings volatility during significant market dislocations and substantial profit expansion from <\$10m to >\$100m in 3 years while more than doubling revenue.
- ◆ Led strategy execution process enabling achievement of all strategic objectives for first time in 15 years.

TRUSSWAY (cont'd)

- ◆ Developed successful fixed price lumber sourcing model despite unified supplier resistance and initial internal lack of buy-in that saved the company over \$30m in lumber / lumber hedging cost in 3 years.
- ◆ Uncovered major bank compliance issues/defaults and led process to negotiate resolution with syndicate.
- ◆ Identified cyber and systems vulnerabilities and led projects to significantly mitigate >\$20m of risk.
- ◆ Reshaped several teams, adding critical new roles and upgrading talent within 1st year at the company.
- ◆ Served as the COVID-19 Coordinator and ensure 100% compliance, zero down time and successful transition, companywide to remote/hybrid work model

PANDORA MANAGEMENT CONSULTING - FOUNDER / CONSULTANT.....10/2016 - 11/2018

Finance, Fractional CFO and Interim CFO consulting services offered to a wide range of companies/industries.

Interim CFO/COO - Kaseware Inc (VC-Backed startup) - Tysons, VA

Retained to assist with all initial company startup requirements as well as to drive fundraising and planning.

- ◆ Led Seed Round - closed >\$650k of VC / Seed Investor Convertible Note Financing.
- ◆ Led CRM/ERP selection process - company ready to implement SFDC/NetSuite at scale.
- ◆ Established HR policies, systems, payroll and management.

Interim CFO - Confidential Chemical Manufacturer (PE-Backed) - Northern GA

Retained to stabilize finance function, cash flow and accounting immediately following a PE acquisition.

- ◆ Setup cash flow forecasting, stabilized cash management and other key processes within 2 weeks.
- ◆ Reviewed key business processes and made immediate improvements to increase controls.
- ◆ Resolved several hold-over accounting issues and drove finalization of closing financial statements.

Interim CFO - Velocys PLC (Publicly Traded - LSE AIM: "VLS") - Houston, TX and London, UK

Retained to stabilize and relocate finance function, lead public equity fund raising and drive strategy.

- ◆ Led challenging public equity raises, securing >\$30M via placings and open offer on LSE AIM.
- ◆ Recovered from CFO and 100% finance function turnover and moved the finance functions from UK/OH to TX.
- ◆ Interim CFO for JV - stabilized cash management and accounting processes during leadership changes and then supervised wind-down of the JV working through significant partner differences and challenges.
- ◆ Led Full Year accounting cycle, including audit, financial reporting and all LSE regulatory requirements.

CFO Consultant - Multiple Companies (Privately Held) - Los Angeles, CA and Houston, TX

- ◆ CFO consulting engagements for private companies in oil & gas, travel and technology related to operations improvement and fund raising.

EUREKA RESOURCES (HADDINGTON VENTURES PORTFOLIO COMPANY).....01/2016 - 10/2016

Oil & Gas Wastewater Treatment (revenue \$15M, 2 Plants, PE Owned).

CFO - Williamsport, PA

Recruited to lead the finance, HR and IT functions directly and company operations indirectly for a PE backed company in the midst of a turnaround.

- ◆ Changed banking relationship to unlock \$1M of revolving liquidity and secure loan commitment of \$500K.
- ◆ Drove Cash Flow Improvement Plan to turn company around and grow EBITDA +\$4M on \$15M Sales.
- ◆ Raised \$10M private equity (PE) in order to enable turnaround and position company for growth.
- ◆ Led executive team to develop a strategy roadmap and proper operating rhythms to restore investor confidence and reduce execution risk.

ASCEND PERFORMANCE MATERIALS (SK CAPITAL PORTFOLIO COMPANY)05/2014 - 10/2015

Manufacturer of Chemicals Specialties & Commodities Globally (revenue \$2B, EBITDA \$100M, 5 Chemical Plants, PE Owned).

Business Unit CFO, Chemicals - Houston, TX - (revenue \$1B, EBITDA \$60M, 2 Chemical Plants)

Recruited to lead 4 finance teams (15 people/4 locations) and spearhead setup of a new business unit (50% of Company) supporting world-scale chemical plants, chemicals marketing/sales/strategy, and planning/reporting.

- ◆ Led, as functional COO, a system of business rhythms across sales, manufacturing, procurement & logistics. Led to bottom line performance improvement of +20%/+\$10M in 6 months.
- ◆ Led team through detailed 5-year strategic planning process that delivered implementable plans to grow the business by over 200% and gained Board support and funding to commence execution.
- ◆ Reshaped finance team to significantly upgrade acumen. Hired and onboarded 9 professionals in 6 months and accelerated closing process by 3 days.

UNIVAR (CLAYTON, DUBLIER & RICE AND CVC CAPITAL PARTNERS PORTFOLIO COMPANY) 03/2011 – 05/2014
Global chemical distributor (revenue \$12B, EBITDA \$1B, PE Owned).

VP Finance, Oil, Gas & Mining – Houston, TX - (revenue \$2B, EBITDA \$100M, 20+ Distribution Centers)

Promoted to spearhead setup of a new global business unit (20% of Company) and build a global finance team.

- ◆ Accelerated integration of acquired \$500M business and development of initial 5-year strategic plan
- ◆ Led analysis and negotiated critical price increase with \$400M+ customer, improving EBITDA by \$5M.
- ◆ Drove 8% bottom line improvement in six months via better reporting and analysis practices.
- ◆ Achieved highest forecasting accuracy of any business in Univar and developed only market-based, multi-variable, predictive forecasting model in use within Univar (recognized by PE/BoD for achievement).
- ◆ Put in place new accounting practices for two key customer-centric business processes enabling higher cost recovery/better profitability and improved revenue recognition and working capital efficiency.
- ◆ Produced content for engagements with PE owners and BoD Advisory Council that successfully paved the way for rapid consolidation of all Oil, Gas & Mining activity within Univar and organic/acquisition growth.

VP Finance, Purchasing & Administration/Inside Sales, Environmental Sciences – Austin, TX - (revenue \$350M, EBITDA \$24M, 90+ Distribution Centers in 3 countries)

Recruited to lead finance, administrative and supply chain teams (100+ people) for 71 global locations.

- ◆ 11% top line / 16% bottom line growth in first full year in role, exceeding business plan.
- ◆ Over \$2M procurement savings delivered via implementation of strategic sourcing initiatives.
- ◆ Established Pricing Committee which generated >\$500K margin improvements.
- ◆ SAP Business Process Owner for Procure-to-Pay (PTP) (initial phase of SAP implementation).
- ◆ Selected for Executive Leadership Institute (top 50 executives in Univar), promoted in role to VP early

SHELL OIL COMPANY & MOTIVA ENTERPRISES01/2003 – 03/2011

Publicly traded International Oil & Gas Company.

Finance Manager / Commercial Project Leader, Consumer Installed Lubricants – Houston, TX - (revenue \$600M, expenses \$35M)

Led team of 4 providing commercial/finance support to 12 Regions in the US and Canada. Led cross functional team of 10+ within a project to convert existing Jiffy Lube service franchisees to products franchisees that delivered \$2.4B revenue over 10 years and improved bottom line 10%.

- ◆ Worked commercial deals totaling \$500M+ revenue. Received two personal awards for results of leading final stage negotiations with customers representing over \$50M of these deals.
- ◆ Drove bottom-line/share growth, 10% less credit risk and 20% key product growth in down-10%-market.
- ◆ Played key role in complete restructuring of business, transitioning nearly 40% of customers to an indirect sales model, reorganizing to a sector-focused sales force, and full integration of the Canadian business.
- ◆ Implemented off-shoring of all US Lubricants business MI reporting including scoping, process standardization/documentation, organizational design, training, dual-processing, and go-live.
- ◆ Personally led negotiations with several and presented road-show materials to all Jiffy Lube franchisees.
- ◆ Developed commercial negotiating materials for all franchisees that assessed current deal economics vs. new offer, providing customers the value/benefits and negotiators detailed negotiating parameters.
- ◆ Jiffy Lube Project awarded Executive Vice President Award as most successful strategy project in 2011.

Project Leader/Mgmt Consultant, Strategy & Management Consultancy – London, UK - (50+ consultants)

Led teams of up to 9 with end-to-end accountability for consulting engagements with internal clients in the Downstream and Upstream businesses of Shell globally. Selected for high-potential expat rotational program.

- ◆ Led \$1B+ business divestment decision project, including financials, asset packaging, and buyer analysis.
- ◆ Delivered comprehensive portfolio optimization framework for Shell's largest market (>\$50B assets).
- ◆ Led restructuring projects in two businesses (>800 people impacted), receiving personal award for results.
- ◆ Delivered global niche product supply strategy, focused on supply forecasting and arbitrage. Saved \$5M.

SHELL OIL COMPANY & MOTIVA ENTERPRISES (cont'd)

Business Analysis Manager / Business Analyst, Refining – Martinez, CA & Port Arthur, TX - (*Highly complex petrochemical refineries with refining margins \$1.4-2.4B, expenses \$500M+, capex \$100M+*)

- ◆ Led design/implementation of SAP-based fixed asset accounting system leading to offshoring of 7 FTEs.
- ◆ Designed/implemented a Cost Leadership Processes across 7 manufacturing plants that saved >\$35M.
- ◆ Led two global accounting teams, spanning >55 manufacturing plants globally, making accounting/ process decisions dealing with IFRS, Sarbanes-Oxley (SOX) & ERP's.
- ◆ Selected from 25 high-performing peers to facilitate high-potential finance manager learning conference.

US NAVY.....05/1996 – 12/2002

Program Dir/Proj Mgr, STA-21 – Newport, RI and **Navigator/Division Officer, USS Parche** – Bangor, WA

- ◆ Led teams up to 25, qualified Nuclear Engineer and was rated top 10% or #1 in all peer groups.
- ◆ Delivered project to convert 14 officer programs into 1 – on time and under budget.

M.B.A., Finance, University of Rhode Island, 2002

Nuclear Engineer, United States Naval Nuclear Program, 1999

B.S., Political Science, Minor German, United States Naval Academy, 1996, with merit

Languages: Native English / Fluent German / Basic Spanish

Volunteering: Youth Education Programs over 25 years, Food Banks, Church Charities, The Honor Foundation

Contact Information / Website Links:

