



# BDO CAPITAL ADVISORS, LLC

## Capital Advisory Services Overview

BDO Capital Advisors, LLC, a FINRA/SIPC Member Firm, is a separate legal entity and is an affiliated company of BDO USA, P.A., a Delaware professional service corporation. For more information please visit: [www.bdocap.com](http://www.bdocap.com).

**BDO** BDO CAPITAL ADVISORS, LLC  
*"Trusted Investment Bankers for the Middle Market"*

# BDO Capital Advisors

## Capital Advisory Services

BDO Capital professionals have extensive experience advising clients on a full range of financing alternatives and raising capital in the private markets.

We provide independent advice focused on evaluating and recommending innovative financial solutions to middle market companies, and raise debt and equity capital for:

- ▶ Acquisitions
- ▶ Organic growth initiatives
- ▶ Refinancings
- ▶ Restructurings
- ▶ Recapitalizations and special dividends
- ▶ Management buyouts
- ▶ General corporate purposes

BDO Capital also has significant experience advising and raising capital for distressed companies facing liquidity challenges, debt maturities, or covenant compliance issues which result from company-specific, cyclical, and / or macroeconomic pressures:

- ▶ Expertise analyzing complex situations and communicating the story to capital providers
- ▶ Negotiating refinancings, amendments, and covenant waivers with existing creditors
- ▶ Raising debt and equity capital for clients in special situations

## Capital Types

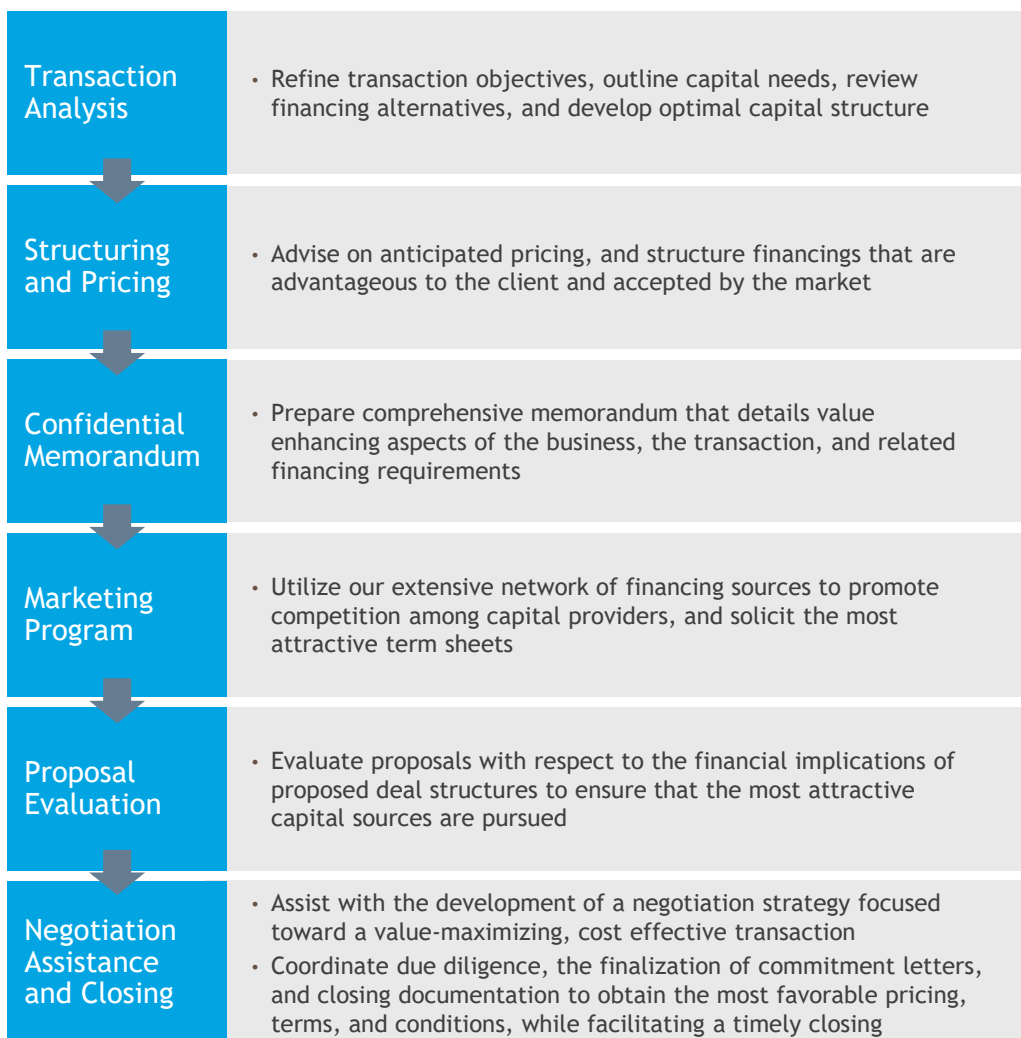
Senior Debt		Subordinated Debt and Mezzanine Finance	Private Equity
<b>Senior Credit Facilities</b> <ul style="list-style-type: none"> <li>• Asset-based</li> <li>• Cash flow</li> <li>• Revolvers and term loans</li> <li>• Unitranche, stretch, and second lien financings</li> <li>• Leasing arrangements</li> <li>• DIP facilities and exit financings</li> </ul>	<b>Institutional Senior Notes</b> <ul style="list-style-type: none"> <li>• Deferred amortization and bullet maturities</li> <li>• Fixed rate</li> </ul>	<ul style="list-style-type: none"> <li>• Current coupon and payment-in-kind interest</li> <li>• Warrants</li> <li>• Convertible notes</li> <li>• Preferred stock</li> </ul>	<ul style="list-style-type: none"> <li>• Preferred stock</li> <li>• Common stock</li> </ul>

# BDO Capital Advisors













## Capital Advisory Services - Process Overview

### BDO Capital delivers highly value-added results:












- ▶ Optimal capital structure to achieve strategic objectives
- ▶ Positioning to achieve the best transaction structure and pricing available in the market
  - Greater financial flexibility with less restrictive covenants
  - Maximum funding commitments
  - Competitive pricing
- ▶ Guidance through the potentially stressful and distracting capital raising process
  - Reduced time to funding and higher certainty of close
  - Management able to focus on critical operational issues
- ▶ Access to sophisticated institutional investors and diversification of financing sources



# Select Tombstones

					
<p>\$60,000,000 Revolving Credit Facility</p>	<p>\$60,000,000 Senior Credit Facility and Junior Capital</p>	<p>\$125,000,000 Senior Credit Facility and Junior Capital</p>	<p>\$36,000,000 Senior Credit Facility</p>	<p>\$25,000,000 Senior Credit Facility</p>	<p>\$9,000,000 Senior and Subordinated Notes</p>
					
<p>\$70,000,000 Senior Credit Facility and Junior Capital</p>	<p>\$890,000,000 Senior Credit Facility and Senior Notes</p>	<p>\$60,000,000 Senior Credit Facilities and \$25,000,000 Mezzanine Finance</p>	<p>\$50,000,000 Senior Credit Facility</p>	<p>\$100,000,000 Senior Credit Facilities and Financial Advisory on \$250,000,000 Senior Notes</p>	<p>\$233,000,000 Senior Credit Facilities</p>

# Select Tombstones

					
<p>\$50,000,000 Senior Credit Facilities</p>	<p>\$99,000,000 Senior Term Loan</p>	<p>\$25,000,000 Senior Credit Facility</p>	<p>\$50,000,000 Senior Credit Facility</p>	<p>NLG \$61,000,000 Senior Credit Facilities and NLG \$31,000,000 Subordinated Notes with Warrants</p>	<p>\$10,000,000 Subordinated Notes</p>
<p>Hawthorne Metal Products/Veltri International, Inc.</p>					
<p>\$68,000,000 Senior Credit Facilities</p>	<p>\$120,000,000 Senior Credit Facilities</p>	<p>\$85,000,000 Senior Credit Facilities</p>	<p>\$100,000,000 Senior Credit Facilities and Financial Advisory on \$125,000,000 High Yield Bond Offering</p>	<p>\$155,000,000 Senior Credit Facilities and \$35,000,000 Common Stock</p>	<p>\$80,000,000 Senior Credit Facilities</p>

# Capital Advisory Services Leadership



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## WILLIAM R. SHIRY, JR.

Managing Director

### EXPERIENCE

Mr. Shiry serves as Managing Director of BDO Capital Advisors, LLC and heads the firm's Capital Advisory Services practice. He has more than 25 years of investment banking and corporate finance experience with a focus on serving the needs of middle market companies and their shareholders. Mr. Shiry has advised on mergers & acquisitions, leveraged recapitalizations, management buyouts, growth capital, acquisition financing and refinancing transactions with an aggregate value of over \$2 billion. He has worked with clients in a wide variety of industries including a number of sectors within the Manufacturing & Distribution, Industrial & Business Services, Consumer, Food & Retail, and Healthcare & Life Sciences spaces. Geographically, Mr. Shiry is focused on managing BDO Capital's relationships and clientele in the Midwest region of the U.S.

Prior to joining BDO Capital in 2013, Mr. Shiry was a Managing Director with D.A. Davidson & Co., which was the successor to McGladrey Capital Markets LLC, where Mr. Shiry was a Managing Director in the investment banking group and served as a senior member of the transaction origination and execution teams. Previous experience includes serving as a Managing Director at Ernst & Young Corporate Finance LLC, where he advised on mergers & acquisitions and private placements of debt and equity. Mr. Shiry has also held positions in loan syndications, private placements, and corporate finance with Security Pacific/Bank of America.

### INDUSTRY FOCUS

Manufacturing & Distribution: Automotive, Building Products, Industrial Components & Equipment, Fabrication & Distribution, Metal Processing, Packaging, Plastics, Transportation Equipment

Industrial & Business Services: Construction Services, Staffing, Test & Measurement

Consumer, Food & Retail: Consumer Durables, Food & Beverage, Retail Merchandising Products

Healthcare & Life Sciences: Healthcare Products

### PROFESSIONAL AFFILIATIONS AND ACCREDITATIONS

General Securities Principal and Representative (Series 7, 79, 63 and 24)

### EDUCATIONAL BACKGROUND

Masters of Business Administration, University of Michigan

Bachelor of Science, Miami University

BDO Capital Advisors, LLC, a wholly owned affiliate of BDO USA, P.A., is a leading middle market investment bank that focuses on sell-side advisory, acquisition advisory, ESOP advisory, capital raising, special situations and board advisory services with offices located throughout the United States. The firm has deep industry knowledge, extensive cross-border transaction experience and is dedicated to providing superior execution services. The firm has broad industry experience and contacts having closed transactions within the Manufacturing & Distribution; Consumer, Food & Retail; Healthcare & Life Sciences; Business Services; Energy & Natural Resources; Technology, Media & Telecom; Architecture, Engineering & Construction; and Government Contracting sectors. Our seasoned investment bankers have collectively advised on hundreds of transactions for a variety of clients including family-owned businesses, entrepreneur-led companies, public corporations and leading private equity firms. Our professionals also draw upon the full depth and breadth of BDO USA's national resources which include 80+ offices and more than 9,600 professionals located throughout the United States.

The firm has worldwide access to buyers, sellers and offshore investors via the Corporate Finance practices of BDO International Limited's network of independent member firms. BDO Global Corporate Finance firms operate in approximately 120 countries with more than 2,500 professionals who can meet the investment banking needs of clients across the globe.

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At BDO, our purpose is helping people thrive, every day. Together, we are focused on delivering exceptional and sustainable outcomes – for our people, our clients and our communities. Across the U.S., and in over 160 countries through our global organization, BDO professionals provide assurance, tax and advisory services for a diverse range of clients.

BDO is the brand name for the BDO network and for each of the BDO Member Firms. BDO USA, P.A., a Delaware professional service corporation, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms: [www.bdo.com](http://www.bdo.com)

Material discussed in this publication is meant to provide general information and should not be acted on without professional advice tailored to your needs.