



PRESS PACKET

**Mergers & Acquisitions | Private Placements of Capital | Financial Restructurings
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Securities offered through SSG Capital Advisors, LLC, Member SIPC | Member FINRA, all other transactions effectuated through SSG Advisors, LLC.

Expect a great deal more.



WHO WE ARE & WHAT WE DO:

SSG Capital Advisors, LLC is a leading independent boutique investment bank that assists middle market companies, as well as their stakeholders, complete special situation transactions. As a specialist in mergers and acquisitions, litigation and strategic advisory, capital raises, and in financial restructurings and complex valuations, we offer the expertise our clients need in today's complex and fast-moving financial markets. As a partner-owned firm with a clear focus, we offer the personal attention of our senior partners as well as the entrepreneurial spirit and agility in the marketplace that middle-market businesses require. Since 2001, SSG has successfully completed over 350 special situation investment banking assignments on behalf of clients in North America and Europe.

AWARDS

2009

- SSG wins *The M&A Advisor's* Turnaround Award for the Distressed M&A Deal of the Year (\$100 Million and Above) for our role in the Boscov's Chapter 11 Sale Transaction.
- SSG wins Global M&A Network's Turnaround Atlas Award for Special Situation M&A Deal of the Year (\$100 Million and Above) for our role in the Boscov's Chapter 11 Sale Transaction.

2010

- J. Scott Victor wins the Global M&A Network's Turnaround Atlas Award for the Restructuring Investment Banker (Boutique/Specialty) of the year.
- J. Scott Victor ranked #1 nationally by *The Deal* for Investment Bankers in Chapter 11 cases.
- SSG wins *The M&A Advisor's* Turnaround Award for the Boutique Investment Bank of the Year.
- SSG wins the *M&A Advisor's* Turnaround Award for the Retail Sector Deal of the Year for our role in the Bruno's Supermarkets, LLC Chapter 11 Sale Transaction.
- SSG wins the Global M&A Network's Turnaround Atlas Award for the Deal of the Year in Retail Stores and Services Industry for our role in the Big 10 Tires Chapter 11 Sale Transaction.
- SSG wins *The M&A Advisor's* Annual M&A Award for the Consumer Services Sector Deal of the Year for our role in the PCAA Parent, LLC Chapter 11 Sale Transaction.
- SSG ranked #6 nationally by *The Deal* for Investment Banks in Chapter 11 cases.

2011

- SSG celebrates its 10th Anniversary.
- J. Scott Victor wins the Global M&A Network's Turnaround Atlas Award for the Boutique Restructuring Investment Banker of the Year.
- J. Scott Victor ranked #4 nationally by *The Deal* for Investment Bankers in Chapter 11 cases.
- SSG wins *The M&A Advisor's* Turnaround Awards for the Energy Sector Deal of the Year for our role in the Lehigh Coal & Navigation Sale Transaction, Consumer and Retail Products Sector (Over \$100 Million); Deal of the Year for our role in the restructuring of EnviroSolutions Holdings, Inc. credit facilities and equity, Consumer and Retail Products Sector (Under \$100 Million); Deal of the Year for our role in the Trade Secret, Inc. sale transaction, Consumer Services Sector; Deal of the Year Award for our role in the Parking Company America Airports Sale Transaction and Professional Services Sector; Deal of the Year Award for our role in the Ronson Aviation, Inc. Sale Transaction.
- SSG named Hottest M&A Investment Bank by *The Daily Deal*.
- SSG wins *The M&A Advisor's* Middle-Market Financing Award for the Boutique Investment Banking Firm of the Year.
- SSG wins the Global M&A Network's Turnaround Atlas Award for the Special Situation M&A Deal of the Year for our role in the WM Coffman LLC Sale Transaction.
- SSG wins the Association for Corporate Growth New York Champion's Award for the Investment Banking Firm of the Year.
- SSG wins the Association for Corporate Growth New York Champion's Award for the Consumer Manufacturing and Distribution Deal of the Year for our role in the Townsends, Inc. Sale Transaction.
- SSG ranked #8 nationally by *The Deal* for Investment Banks in Chapter 11 cases.
- SSG wins the Turnaround Management Association's Transaction of the Year-Small Company Award for our role in the Park Seed/Jackson & Perkins Transaction.

AWARDS (continued)

2012

- J. Scott Victor ranked #7 nationally by *The Deal* for Investment Bankers in Chapter 11 cases.
- J. Scott Victor ranked #8 nationally by *The Deal* for Investment Bankers in Chapter 11 cases.
- SSG wins *The M&A Advisor's* Turnaround Award for the Professional Services Deal of the Year (B-to-B) for our role in the Sale of Frank Parsons Inc. to The Supply Room Companies, Inc.
- SSG Capital Advisors, LLC wins the ACG New York Champion Award for the Cross-Border Deal of the Year (\$50MM-\$100MM) for our role in the Sale of O.K. Industries, Inc. to Industrias Bachoco S.A.B. de C.V.
- SSG Capital Advisors, LLC wins the Turnaround Deal of the Year Award – Small Markets for our role in the restructuring and recapitalization of Lower Bucks Hospital at the Global M&A Network Turnaround Atlas Awards and Gala.
- SSG Capital Advisors, LLC wins the Boutique Restructuring Investment Bank of the Year at the Global M&A Network Turnaround Atlas Awards and Gala.
- SSG ranked #9 nationally by *The Deal* for Investment Banks in Chapter 11 cases.
- SSG ranked #11 nationally by *The Deal* for Investment Bankers in Chapter 11 cases.
- SSG Capital Advisors, LLC wins the *M&A Advisor's* Award for the Boutique Investment Banking Firm of the Year.

2013

- J. Scott Victor was selected as a Global M&A Network Top 100 Restructuring & Turnaround Professional-Investment Banker.
- J. Scott Victor named Individual Contributor of the Year by the Turnaround Management Association.
- J. Scott Victor ranked #7 nationally by *The Deal* for Investment Bankers in Chapter 11 cases.
- SSG wins *The M&A Advisor's* Turnaround Award for Refinancing Deal of the Year for our role in the Polymer Technology Systems, Inc. Transaction.
- SSG wins *The M&A Advisor's* Turnaround Award for Boutique Investment Banking Firm of the Year.
- SSG wins *The M&A Advisor's* Turnaround Award for the Retail Manufacturing and Distribution Deal of the Year for our role in the Burner Systems International Inc. Transaction.
- SSG ranked #9 nationally by *The Deal* for Investment Banks in Chapter 11 cases.
- SSG wins *The M&A Advisor's* Turnaround Award for Boutique Restructuring Investment Bank of the Year.
- SSG wins the Global M&A Network's Turnaround Atlas Award for the Special Situation M&A Deal of the Year for our role in the Blitz U.S.A. Transaction.
- SSG wins the Association for Corporate Growth New York Champion's Award for the Retail Manufacturing and Distribution Deal of the Year for our role in the Burner Systems International Inc. Transaction.
- SSG was selected by the Beard Group's *Turnarounds & Workouts* publication as an Outstanding Investment Banking Firm.

2014

- J. Scott Victor named Global M&A Network Top 100 Restructuring & Turnaround Professional-Investment Banker.
- J. Scott Victor Elected 2015 President of TMA Global.
- SSG wins *The M&A Advisor's* Turnaround Award for the Refinancing Deal of the Year for our role in the Cotton Holdings, Inc. Transaction.
- SSG wins *The M&A Advisor's* Turnaround Award for the Professional Services Deal of the Year for our role in the Acquisition of Advanced Communications, Inc. Transaction.
- SSG wins the Association for Corporate Growth New York Champion's Award for the Technology, Media, Telecom Deal of the Year (Over 100MM) for our role in the FriendFinder Networks Inc. Transaction.
- SSG wins the Global M&A Network's Turnaround Atlas Award for the Turnaround Media & Entertainment Deal of the Year for our role in the FriendFinder Networks Inc. Transaction.
- SSG wins the Global M&A Network's Turnaround Atlas Award for Boutique Restructuring Investment Bank of the Year.
- SSG wins the Global M&A Network's Turnaround Atlas Award for the Restructuring Deal of the Year Small/Middle Markets for our role in the Journal Register Company Transaction.
- SSG was selected by the Beard Group's *Turnarounds & Workouts* publication as an Outstanding Investment Banking Firm.

2015

- J. Scott Victor Received *The M&A Advisor's* 2015 Leadership Award.
- J. Scott Victor named Global M&A Network Top 100 Restructuring & Turnaround Professional-Investment Banker.
- SSG was selected by the Beard Group's *Turnarounds & Workouts* publication as an Outstanding Investment Banking Firm.
- SSG was selected by the Beard Group's *Turnarounds & Workouts* publication for our role in the successful restructuring of the Cooper Booth Wholesale Company, LP transaction.
- SSG wins the following M&A Advisor Turnaround Awards:
 - Refinancing Deal of the Year for our role in the Cooper-Booth Wholesale Company, L.P. ;
 - Boutique Investment Banking Firm of the Year;
 - Restructuring Deal of the Year for our role in the FriendFinder Network transaction.
- SSG wins Chapter 11 Restructuring Deal of the Year for our role in the Cooper-Booth Wholesale Company, Cooper-Booth Transportation Company and Cooper-Booth Management Company transaction at the Global M&A Turnaround Atlas Awards.
- SSG wins the Turnaround Management Association's Transaction of the Year – Large Company for our role in the Cooper-Booth, L.P. and Affiliates transaction.

AWARDS (continued)

2016

- SSG wins *The M&A Advisor's* Turnaround Award for Industrial Manufacturing and Distribution Deal of the Year and Sec. 363 Sale of the Year for our role in the Saladworks, LLC transaction.
- SSG was selected by the Beard Group's *Turnarounds & Workouts* publication as an Outstanding Investment Banking Firm
- SSG ranked #17 nationally by *The Deal* for Investment Banks in Chapter 11 cases.
- SSG wins *The M&A Advisor's* Award for Professional Services (B to B) Deal of the Year for our role in the Coyne International Enterprises Corp. transaction.

2017

- J. Scott Victor named Global M&A Network Top 100 Restructuring & Turnaround Professional-Investment Banker.
- Teresa C. Kohl received TMA Global's Outstanding Individual Contribution Award.
- SSG wins *The M&A Advisor's* Turnaround Award for Boutique Investment Firm of the Year.
- SSG wins the following M&A Advisor Turnaround Awards:
 - Consumer Discretionary Deal of the Year (Over \$50MM to \$100MM), for our role in the Thane International Inc. transaction;
 - Section 363 Sale of the Year (\$25MM to \$100MM), for our role in the Last Call Guarantor, LLC transaction;
 - Chapter 11 Reorganization of the Year (Over \$250MM to \$500MM), for our role in the Restructuring of Horsehead Holding Corp., and
 - Industrials Deal of the Year, for our role in the Acquisition of Diversified Global Graphics Group ("DG3") by an affiliate of Resilience Capital Partners transactions.
- SSG wins *The M&A Advisor's* Turnaround Industrials Deal of the Year Award (\$100MM to \$250MM), for our role in the Sale of National Label Company and its Affiliates.
- SSG ranked #22 nationally on *The Deal's* Bankruptcy League Tables for Financial Advisers.
- SSG ranked #13 nationally on *The Deal's* Out-of-Court League Tables for Financial Advisers to Distressed Companies.
- SSG was selected by the Beard Group's *Turnarounds & Workouts* publication as an Outstanding Investment Banking Firm.

2018

- J. Scott Victor inducted into the Turnaround Management Association's 2018 Turnaround, Restructuring, and Distressed Investing Industry Hall of Fame.
- SSG wins *The M&A Advisor's* Healthcare and Life Sciences Deal of the Year award for our role in the sale of North Philadelphia Health System to an affiliate of Iron Stone Partners.
- SSG wins the Global M&A Network's Atlas Award for Distressed M&A Deal of the Year for our role the Nighthawk Energy sale of assets to Morse Energy Capital Partners.
- SSG wins the following Global M&A Network's Turnaround Atlas Awards:
 - Turnaround of the Year for our role in the Acquisition of National Label Company;
 - Private Equity Turnaround of the Year for our role in the Acquisition of Short Bark Industries;
 - Cross Border Turnaround of the Year for our role in the Vitamin World Chapter 11 Section 363 Sale; and
 - USA Mid-Markets Restructuring Investment Bank of the Year.
- SSG ranked #18 nationally on *The Deal's* Bankruptcy League Tables for Financial Advisers.
- SSG ranked #11 nationally on *The Deal's* Out-of-Court League Tables for Financial Advisers to Distressed Companies.

2019

- Teresa C. Kohl was named *The M&A Advisor's* Distressed M&A Dealmaker of the Year.
- SSG wins the following M&A Advisor's Turnaround Awards:
 - Deal of the Year award for our role in the sale of North Philadelphia Health System to an affiliate of Iron Stone Partners;
 - Chapter 11 Reorganization of the Year for our role in the Restructuring and Sale of Peekay Boutiques, Inc.



J. Scott Victor

Managing Director

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J. Scott Victor is a founding partner and Managing Director of SSG Capital Advisors. Scott is a nationally recognized leader in the restructuring industry with 35+ years of experience representing companies in bankruptcy proceedings and out-of-court workouts. He has completed over 200 sale, refinancing and restructuring transactions in North America and Europe for companies facing operational and/or financial challenges. He is an expert in the restructuring, refinancing and sale of middle-market companies and has testified as an expert witness in bankruptcy courts throughout the United States.

Prior to his transition to investment banking in 2000, he was a partner and a senior member of the bankruptcy and restructuring department at Saul Ewing LLP.

Clients include publicly traded, privately held, private equity sponsored and family owned businesses across many industries. Scott has conducted over 200 presentations globally on bankruptcy and insolvency law, distressed mergers and acquisitions, restructurings and special situation financing issues and is frequently called upon by the media for his expertise.

Scott is a Fellow of the American College of Bankruptcy. He is a Past Chairman (2016) of the Turnaround Management Association (TMA) Global and has served in many senior volunteer positions in the TMA locally, regionally and internationally. Scott is also active in the American Bankruptcy Institute (ABI) and previously served on its Board of Directors. He has served as Co-Chair for multiple conferences including the TMA Annual, TMA Distressed Investing Conference, ABI Complex Financial Restructuring Conference, VALCON and M&A Advisor Distressed Investing Conference. He also serves on the Board of Directors for the New York Institute of Credit.

Education:

- University of Miami School of Law, J.D.
- University of Pennsylvania, B.A.

Awards

- TMA Turnaround, Restructuring and Distressed Investing Hall of Fame (2018)
- New York Institute of Credit Leadership Award (2017)

Awards (continued)

- M&A Advisor Hall of Fame (2015)
- M&A Advisor Leadership Award (2015)
- Global M&A Top 100 Restructuring Advisors (2014–18)
- TMA Global Outstanding Individual Contribution Award (2013)
- Global M&A Turnaround Atlas Awards, Restructuring Investment Banker of the Year, Boutique Firm (2010 and 2011)
- *Philadelphia Magazine* Pennsylvania Super Lawyer (2006 and 2007)
- Turnaround Management Association, Philadelphia Chapter, President's Award (2005 and 2006)
- The Deal, Top Investment Banker (2004–17)
- Fellow-American College of Bankruptcy (2004)
- Consumer Bankruptcy Assistance Project, President's Award (2000)

Published Articles

- "Building a Brand," *TMA Journal of Corporate Renewal* (Oct 2016)
- "Focus on the Future: Planning for the TMA of Tomorrow," *TMA Journal of Corporate Renewal* (Jun 2016)
- "The Next Distressed Cycle is Now," *TMA Journal of Corporate Renewal* (Mar 2016)
- "Corporate Restructuring: Will the Force Awaken?" *TMA Journal of Corporate Renewal* (Nov/Dec 2015)
- "Family Christina: Cautionary Tale of Best Auction Practices," *ABI Journal* (Oct 2015)
- "The Pursuit of Knowledge," *TMA Journal of Corporate Renewal* (June 2015)
- "A Busy Year Ahead," *TMA Journal of Corporate Renewal* (Jan/Feb 2015)
- *Wall Street Journal – Examiner, Bankruptcy Beat – Monthly Blogs* (2014–)
- "Market Outlook 2010," *Financier Worldwide* (Jan 2010)
- "From Burst Bubble to Severe Recession: The Capital Market for 2009," *TMA Journal of Corporate Renewal* (Feb 2009)
- "The Bubble Has Burst, The Downturn Is Here," *TMA Journal of Corporate Renewal* (Feb 2008)
- "The State of the Restructuring and Insolvency Industry for 2007," *Philadelphia Business Journal* (May 2007)
- "Chapter 11 Pay Plans Surviving Increased Scrutiny–Incentive Plans are Replacing KERPS Under BAPCPA," *TMA Journal of Corporate Renewal* (Feb 2007)
- "2007 Forecast For Restructuring and Insolvency," *Financier Worldwide* (Dec 2006)
- "The Art of Distressed M&A: Five Keys for a Successful Transaction," *TMA Journal of Corporate Renewal* (Jan 2006)
- "The Anatomy of Distressed M&A: Five Keys for a Successful Transaction," *Financier Worldwide–Global Restructuring and Insolvency Review* (Nov 2005)
- "Knowing When to Hold, When to Fold," *TMA Journal of Corporate Renewal* (Oct 2004)
- "Creating Value From Chaos – An Advisor's Perspective," *Financier Worldwide* (Jan 2004)
- "Creating Value From Distress – An Advisor's Perspective," *Philadelphia Business Journal* (May 2004).
- "Strategic Solution–Selling Non-Core Assets to Create Liquidity," *Financier Worldwide Global Restructuring and Insolvency Review* (Nov 2004)
- "A Sale May Be the Best Available Solution for a Distressed Company," *Philadelphia Business Journal* (Sept 2002)
- "Focus on the Future: Planning for the TMA of Tomorrow," *The Journal of Corporate Renewal* (June 2016)
- "The Next Distressed Cycle is Now," *The Journal of Corporate Renewal* (March 2016)



Mark E. Chesen
Managing Director

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Mark E. Chesen is a founding partner and Managing Director of SSG Capital Advisors. Mark is a prominent leader in the restructuring industry with over 25 years of experience advising businesses facing operational or financial challenges including bankruptcy proceedings. He has completed over 100 investment banking transactions involving the sale, private placement or financial restructuring of middle market companies in the North America and Europe. Prior to founding SSG, he held senior leadership positions including co-head of the investment banking group, head of the Special Situations Group and member of the management committee at Berwind Financial.

Past clients include publicly traded, privately held, private equity sponsored and family owned companies across diverse industries. Mark is a respected speaker and expert on financial restructuring topics. He has conducted over 50 presentations and authored numerous articles on special situation mergers and acquisitions, capital raises, valuations and financial restructurings.

Mark is a member of the Young Presidents' Organization, the American Bankruptcy Institute, the Association for Corporate Growth and the Turnaround Management Association.

Education:

- University of Texas in Austin, B.S.

Published Articles

- "Restructuring Options for Oil Field Service Companies"
- "Alternative Capital Providers for Oilfield Service Companies"
- "Resiliency and Strategy: The Keys to a Great Comeback"
- "Surviving Industry Turbulence: Know your Capital Options"
- "CRO Roundtable: Navigating Financial and Operational Challenges"
- "Stockpiled Cash, Buyer Interest Bodes Well For Distressed M&A"
- "Preventive Maintenance by Private Equity Funds Can Provide More Options When Portfolio Companies Fall Short"
- "New Book On Investment Banking Features Chapter by Mark Chesen"



Michael S. Goodman
Managing Director

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Michael S. Goodman is a founding partner and Managing Director of SSG Capital Advisors. Mike is a nationally recognized leader in the restructuring industry with over 20 years of experience in special situations transactions. He has completed over 100 client engagements involving restructuring, private placements and sale transactions on behalf of companies facing operational and financial challenges and/or bankruptcy proceedings. Prior to founding SSG, he served as a Vice President in the Special Situations Group of Berwind Financial.

Past clients include publicly traded and privately held middle market and lower middle market companies across almost every industry sector. Mike is an expert source and frequently speaks on topics ranging from the state of the capital markets to alternatives available to companies in transition. His insightful articles have appeared in leading business publications including the Dow Jones Daily Bankruptcy Review, Philadelphia Business Journal and Financier Worldwide.

Mike serves on the Board of Trustees for the Turnaround Management Association (TMA) Global and also as Immediate Past Chairman of the Philadelphia Chapter of the TMA.

Education:

- University of Michigan, B.A.

Published Articles

- "The Benefits Of Killing Zombies"
- "Retailers And Their Fight For Survival"
- "Maneuvering Through the Complex World of Cross-Border Distressed Transactions"
- "The Changing Face of Distressed Debt in the U.S. Middle Market"



Matthew P. Karlson
Managing Director

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Matthew P. Karlson is a founding partner and Managing Director of SSG Capital Advisors. Matt is a senior banker responsible for managing investment banking transactions and client relationships across all SSG service offerings. He has extensive experience providing financial advisory services to companies facing financial challenges and bankruptcy proceedings. He has completed over 50 financial restructuring transactions including the private placement of senior debt, subordinated debt and equity securities as well as mergers and acquisitions. Prior to founding SSG, he served as a Vice President in the Special Situations Group of Berwind Financial.

Past clients include publicly traded, privately held and family owned companies in manufacturing, service, retail, telecommunications and healthcare.

Matt is a member of the American Bankruptcy Institute, the Association for Corporate Growth and the Turnaround Management Association.

Education:

- Yale University School of Management, M.B.A.
- Brown University, B.A.

Published Articles

- "Preventive Maintenance by Private Equity Funds Can Provide More Options When Portfolio Companies Fall Short"
- "Lenders Remedies in the Current Economic Climate: the State of Global M&A and Restructuring," *ABI Journal* (Oct 2015)



Teresa C. Kohl
Managing Director

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Teresa C. Kohl is a Managing Director for SSG Capital Advisors and is responsible for originating and leading investment banking transactions, as well as managing SSG's litigation advisory practice. She has completed over 100 restructuring matters including refinancing and sale transactions for middle market companies in bankruptcy proceedings and out-of-court workouts. Prior to her transition to investment banking, she led financial and operational restructuring engagements for boutique advisory firms.

Past clients include publicly traded, privately held, private equity sponsored and family owned companies in the healthcare, retail, manufacturing, building products and financial services industries. Teresa is a frequent speaker on financial and operational restructuring issues, bankruptcy, and special situation transactions.

She serves on the Board of Directors of the American Bankruptcy Institute. Teresa has served on the board and in leadership positions of the Turnaround Management Association (TMA Global) where she was the first woman to lead TMA's largest global chapter (New York City) as President and co-founded TMA Global's Network of Women. She also serves as Board Chair of Living Beyond Breast Cancer, a national non-profit organization that connects people with trusted breast cancer information and a community of support. She is a member of the Association for Corporate Growth, the Association of Insolvency and Restructuring Advisors, INSOL International and the International Women's Insolvency and Restructuring Confederation.

Teresa received TMA Global's Outstanding Individual Contribution Award in 2017 and the M&A Advisor's Distressed M&A Dealmaker of the Year Award in 2019.

Education:

- Villanova University, B.S., Alpha Sigma Lambda

Published Articles

- "Prepping for the 'Perfect' Pitch," *ABL Advisor* (Dec 2015)
- "A Volatile Recovery: The Capital Markets for 2012," *The Journal of Corporate Renewal* (Oct 2012)