

**WL Ross & Co. LLC has received the following notable awards:**

- 2002 Middle Market Deal of the Year<sup>2</sup>
- 2002 Public to Private Deal of the Year<sup>2</sup>
- 2003 Turnaround of the Year<sup>2</sup>
- 2003 Boutique Middle Market Private Equity Firm of the Year<sup>3</sup>
- 2005 Alternative Manager of the Year Nominee<sup>4</sup>
- 2006 Private Equity Firm of the Year<sup>2</sup>
- 2006 International Deal of the Year for the Turnaround of Plascar Participacoes Industriais S.A.<sup>2</sup>
- 2006 One of the Twenty Most Influential Private Equity Funds of All time: WLR Recovery Fund II<sup>5</sup>
- 2007 Best Deal More than \$100 Million for International Automotive Components Group<sup>6</sup>
- 2008 Turnaround Deal of the Year for International Automotive Group North America<sup>3</sup>
- 2009 Top 20 Closed LBO Deals for BankUnited Financial Corp<sup>2</sup>
- 2010 Best U.S. Turnaround Investor<sup>7</sup>

## WL Ross & Co. LLC

**At WL Ross & Co. LLC, our goal is to seek superior returns for our investors by seizing opportunities in highly inefficient markets across the globe.**

Acknowledged as one of the world's leading turnaround groups<sup>1</sup>, WL Ross invests in and restructures financially distressed companies with an objective of creating new, world-class enterprises. We seek niche opportunities in markets where our extensive knowledge, insight and experience offer a distinct advantage in assessing and cultivating new investment opportunities.

At WL Ross, our experience in distressed securities investing is extensive, beginning in 1976 when Wilbur L. Ross, Jr. led the worldwide bankruptcy advisory practice at Rothschild Inc. There, for more than a decade, he and the team assisted in the restructuring of more than U.S. \$200 billion in liabilities and were involved in major corporate restructurings and bankruptcies across the globe. In 2000, Mr. Ross established his own company with U.S. \$440 million in investor commitments and a staff of investment professionals that comprise the majority of our investment committee. We have over \$9.0 billion of assets under management with investments across North America, South America, Europe, and Asia.

Data as of Mar. 31, 2011, unless otherwise stated.

1 Business Week, "Is Wilbur Ross Crazy: Like A Fox Maybe" Dec. 22, 2003

2 Buyouts Magazine

3 The Merger & Acquisition Advisor

4 Money Management

5 Private Equity Intelligence

6 Crain's M&A Awards

7 Private Equity Exchange

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**Invesco**

## Investment team

The WL Ross investment committee, which consists of our core team, has worked together for more than 13 years and has 20 years average experience in bankruptcy advisory, corporate finance, credit workout, investment banking and security analysis. This breadth of experience allows us to effectively manage the restructuring process – taking opportunities from bankruptcy and liquidation, through turnaround, to an orderly exit.

The wealth of experience amassed by our group is significant in a highly complex industry in which specialized talent and discipline are prerequisites for success. Throughout the investment process, the relationships and knowledge of the investment professionals are brought to bear, enabling WL Ross to seize opportunities that few are able to contemplate, let alone undertake. Once initiated, each investment presents us with the opportunity to bring our commitment and values to complex problems and situations for the benefit of our investors.

New York Investment Professionals	Prior Experience
 <p><b>Wilbur L. Ross, Jr.*</b> CEO &amp; Chairman</p> <p>34 Years</p>	<p>Wilbur L. Ross, Jr. is an acknowledged industry leader in bankruptcy, restructuring and privatization services. Mr. Ross is one of the leading investors and advisors to be involved in some of the largest bankruptcies and out-of-court restructurings in the U.S.</p> <p>In 1998, Fortune Magazine named Mr. Ross, “the King of Bankruptcy.”<sup>1</sup> Well-known as a skilled negotiator, Mr. Ross has worked on a variety of complex bankruptcy proceedings in a broad range of industries. Mr. Ross holds an M.B.A. with distinction from Harvard University and an A.B. from Yale University.</p>
 <p><b>James B. Lockhart III*</b> Vice Chairman</p> <p>1 Year</p>	<ul style="list-style-type: none"> <li>■ Director of Federal Housing Finance Agency (FHFA) and Chairman of its Board</li> <li>■ Deputy Commissioner and Chief Operating Officer of the Social Security Administration</li> <li>■ Smith Barney and National Reinsurance</li> <li>■ Executive Director of Pension Benefit Guaranty Corporation (PBGC)</li> <li>■ M.B.A. from Harvard University</li> <li>■ A.B. from Yale University</li> </ul>
 <p><b>David H. Storper*</b> Senior Managing Director</p> <p>14 Years</p>	<ul style="list-style-type: none"> <li>■ CS First Boston Corporation</li> <li>■ Libra Investments</li> <li>■ Wells Fargo Bank</li> <li>■ M.B.A. from Columbia Business School</li> <li>■ B.S. from Columbia University School of Engineering &amp; Applied Science</li> </ul>
 <p><b>Stephen J. Toy*</b> Managing Director</p> <p>14 Years</p>	<ul style="list-style-type: none"> <li>■ O'Brien Partners, Inc.</li> <li>■ B.S. in Business Administration from the State University of New York at Albany</li> </ul>
 <p><b>David L. Wax*</b> Managing Director</p> <p>20 Years</p>	<ul style="list-style-type: none"> <li>■ Bankers Trust</li> <li>■ A.B. from Brown University</li> </ul>
 <p><b>Pamela K. Wilson*</b> Managing Director</p> <p>12 Years</p>	<ul style="list-style-type: none"> <li>■ J.P. Morgan</li> <li>■ M.B.A. from New York University</li> <li>■ B.S. from the University of Illinois</li> </ul>
 <p><b>Wendy L. Teramoto*</b> Managing Director</p> <p>13 Years</p>	<ul style="list-style-type: none"> <li>■ PricewaterhouseCoopers</li> <li>■ Ernst &amp; Young</li> <li>■ B.S. in Accounting and Finance from the University of Colorado at Boulder</li> </ul>
 <p><b>Michael J. Gibbons, CPA*</b> Chief Financial Officer</p> <p>8 Years</p>	<ul style="list-style-type: none"> <li>■ Co-founder, Marcum's Hedge Fund/Investment Partnership</li> <li>■ B.A. in Business Administration from Pace University</li> </ul>
<p>* Indicates a member of the investment committee Note: Years refer to the number of years with WL Ross &amp; Co. LLC and its predecessor firm Rothschild Inc.</p>	

<sup>1</sup> Source: Fortune, Mar. 16, 1998.

<b>Shaia D. Hosseinzadeh</b> Principal 1 Year	<ul style="list-style-type: none"> <li>■ Apollo Investment Management, LP</li> <li>■ Credit Suisse Investment Banking</li> <li>■ M.Sc. in Economics and Philosophy and a B.Sc. in Economics from the London School of Economics &amp; Political Science</li> </ul>
<b>David G. Shirreffs</b> Principal 9 Years	<ul style="list-style-type: none"> <li>■ Libra Investments</li> <li>■ UBS Securities, LLC</li> <li>■ B.A. in Economics from Dartmouth College</li> </ul>
<b>Harvey L. Tepner</b> Principal 2 Years	<ul style="list-style-type: none"> <li>■ Compass Advisers</li> <li>■ Loeb Partners Corporation</li> <li>■ Dillon Read &amp; Co.</li> <li>■ Rothschild Inc.</li> <li>■ M.B.A. from Cornell University</li> <li>■ B.A. from Carleton University</li> <li>■ Canadian Institute of Chartered Accountants</li> </ul>
<b>Israel M. Wallach</b> Principal 6 Years	<ul style="list-style-type: none"> <li>■ Worldco LLC</li> <li>■ NYBOT</li> <li>■ iDerive</li> <li>■ Chase Securities Inc.</li> <li>■ Libra Investments</li> <li>■ B.A. from Yeshiva University</li> </ul>
<b>Josh R. Seegopaul</b> Senior Vice President 4 Years	<ul style="list-style-type: none"> <li>■ UBS Securities, LLC</li> <li>■ B.S. in Finance and Accounting from the Stern School of Business at New York University</li> </ul>
<b>Stephen L. Johnson</b> Vice President 4 Years	<ul style="list-style-type: none"> <li>■ Ewing Management Group</li> <li>■ Wellspring Capital Management</li> <li>■ Bear, Stearns &amp; Co. Inc</li> <li>■ B.S. in Finance and minor in Economics from the University of Southern California</li> </ul>
<b>Patrick J. Machir</b> Vice President 4 Years	<ul style="list-style-type: none"> <li>■ Bear, Stearns &amp; Co. Inc</li> <li>■ M.B.A. from The Wharton School of the University of Pennsylvania</li> <li>■ B.S. in Finance and Accounting from Georgetown University's McDonough School of Business</li> </ul>
<b>William W. Morton, Jr.</b> Vice President 7 Years	<ul style="list-style-type: none"> <li>■ Sycamore Management Corp.</li> <li>■ Ares Management, L.P.</li> <li>■ Citicorp Venture Capital, Ltd.</li> <li>■ J.D. from Columbia University School of Law</li> <li>■ B.A. from Yale College</li> </ul>
<b>Jie Zheng</b> Vice President 1 Year	<ul style="list-style-type: none"> <li>■ Fore Research &amp; Management</li> <li>■ Everbright Securities</li> <li>■ M.B.A. from the University of Chicago</li> <li>■ B.S. and a M.S. from Shanghai Jiao Tong University</li> </ul>
<b>Darren J. O'Brien</b> Senior Associate 1 Year	<ul style="list-style-type: none"> <li>■ Brookfield Asset Management, LLC</li> <li>■ Citigroup</li> <li>■ KPMG</li> <li>■ M.B.A. from Yale School of Management</li> <li>■ B.B.A. in Accounting and Finance from Loyola University of Chicago</li> <li>■ Certified Public Accountant</li> </ul>
<b>Denny Kim</b> Associate 1 Year	<ul style="list-style-type: none"> <li>■ J.C. Flowers &amp; Co. LLC</li> <li>■ Credit Suisse First Boston</li> <li>■ M.B.A. from the Tuck School of Business at Dartmouth</li> <li>■ B.A. from Northwestern University</li> </ul>
<b>David M. Koziol</b> Associate 1 Year	<ul style="list-style-type: none"> <li>■ Clearlake Capital Group</li> <li>■ Lazard</li> <li>■ B.A. in Mathematical Economics from Colgate University</li> </ul>
<b>Adam S. Perold</b> Associate 2 Years	<ul style="list-style-type: none"> <li>■ Avenue Capital Group</li> <li>■ King Street Capital Management, LLC</li> <li>■ T. Rowe Price</li> <li>■ M.B.A. from Harvard Business School</li> <li>■ B.S. from Stanford University</li> <li>■ CFA charter</li> </ul>
<b>Eric W. Mason</b> Analyst 2 Years	<ul style="list-style-type: none"> <li>■ Economic Research group at Prudential Equity</li> <li>■ Institutional Marketing with Invesco Asia Ltd. in Hong Kong</li> <li>■ A.B. in Politics from Princeton University</li> </ul>

Note: Years refer to the number of years with WL Ross & Co. LLC and its predecessor firm Rothschild Inc.

The Chartered Financial Analyst® (CFA®) designation is globally recognized and attests to a charterholder's success in a rigorous and comprehensive study program in the field of investment management and research analysis.

## Investment strategy

Knowledge and experience make the difference – our anticipatory research-driven process and broad industry experience provide insights, relationships and opportunities that allow the team to make sophisticated investments where there is limited competition.

During a lengthy and intensive research process, potential investments are subject to extensive review in order to gain a thorough understanding of macro issues, legal and business challenges, security analysis and valuation. The process includes extensive due diligence in which broad experience, amassed knowledge, and industry contacts are critical. This process is key to unlocking information that will ultimately enable the group to make investments where “perceived risk” is often inconsistent with actual risk.

### Investing in Distressed Securities

Complexity of asset class requires specialized skill set



- Typical private equity skill set
- Additional WL Ross team competencies

WL Ross has a lengthy track record in working with various governments, labor groups, corporations and industry partners. We employ creative solutions to complex financial situations. Our specialty in corporate turnarounds expands across restructuring, buyouts and consolidations to create new, world-class business enterprises.

The ability to work with various constituencies over the long-term on behalf of our partners requires a sound reputation and attention to the best business practices – helping raise the bar on corporate governance.

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