



WCASHPLUS™ PROCESS

Boosting Liquidity & Generating
Incremental Investment Returns

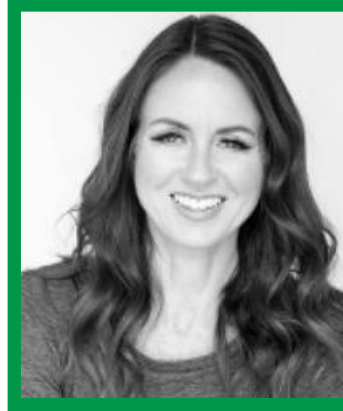
Who we are

- Former CFOs and specialists in lean manufacturing, supply chain, and turnaround management.
- We help privately owned companies unlock incremental value.
- We achieve this through our proprietary WCashPlus™ Process.
- The Process has helped clients to generate over \$1billion of added value.

Our Team



Graham Lloyd
Founder & WCP
Process Leader



Kate Guy
Managing Partner
Project Director



Kevin McQuillan
McQuillan Group
15 Finance Professionals



Tom Lusk
Lean Manufacturing &
WC Specialist



Mark Downey
Working Capital Specialist



Mark Gamble
Working Capital Specialist



Martin Belliveau
Due Diligence Specialist



Walter Weigel
Turnaround Specialist



Ricky Zhu
Global Supply Chain
Specialist

What we do

- Drive Working Capital & EBITDA improvement.
- Boost investment returns and maximize MIP proceeds.
- Strengthen liquidity and help clients stay within covenants.
- Typical results: incremental EV equal to 1x EBITDA.

Where PSG can create value

- **Pre-investment:** Due diligence assessment of cash potential.
- **Post-acquisition:** Rapid cash generation to reduce debt & interest.
- **Mid-hold:** Liquidity support to stay within covenants.
- **Pre-exit:** Capture value before it transfers to buyers.

How we create that value

- **Hands-on team:** incremental resource for Management.
- **Focus:** convert maximum WC into Cash & increase EBITDA.
- **Install WCashPlus™ Process:** drives sustainable results.
- **Deploy WCashPlus™ Playbook:** strategies to overcome obstacles.

How we are different

- Strategic, sustainable approach — not a one-time project.
- Minimal Management time, no disruption, uses existing ERP.
- Customer and supplier friendly.
- Success-based fee structure guarantees 20x ROI.

Companies we are sure PSG can help

Portco's above these benchmarks have significant \$ potential:

- Manufacturers: 12-14% of Sales
- Distributers: 16-18% of Sales
- Hybrids: 15% of Sales
- Service companies: 5% of Sales

PSG helps convert the excess into increased investor returns.

Our suggested approach for a new client

- We conduct a no-cost, no obligation assessment.
- Uses only readily available Working Capital data (NDA-protected).
- Within 1 week: results presented with quantified cash potential.
- If opportunity is sufficiently meaningful, engage us on contingency.

How we are remunerated

- A \$25,000 Commitment Fee, otherwise solely contingent on success.
- The success fee is 5% of WC reduction for the first 12 months.
- With interest cost savings, this effectively guarantees a 20x or more return.
- EBITDA improvements from the “Plus” actions are delivered pro bono.
- Engagement Agreements are typically of 12 month’s duration.
- PSG’s fees can be treated as add-backs to EBITDA as they relate to a one-time investment in the installation of a proprietary process.

Businesses that have benefited from the WCashPlus™ Process Include:



Client Endorsements

John LeMay, Partner at Blue Point Capital, highlights:

"I have seen PSG's WCashPlus™ Process applied in very different business environments with the same outstanding results. The approach is completely transparent to a company's business partners and is therefore sustainable. It helped take a company to negative working capital in extremely challenging circumstances – deteriorating industry conditions and Fortune 500 suppliers & customers (including Wal-Mart) on either side of the company. It would appear they had all the leverage, but the WCashPlus Process still delivered terrific results."

Bob Brown, finance executive at Goodyear and Veyance Technologies, describes PSG's work in improving working capital:

"The WCashPlus™ process provided us with a specific and focused road map for converting working capital into cash. The system develops long term value through strategic initiatives. The various steps in the process are well defined, practical and ready to implement. PSG's years of experience in this area were evident as they were able to consistently bring us solutions to the various obstacles that we faced. Their approach was direct, timely and they always delivered on their promises."

Managing Partner David Given says:

"We have been impressed with PSG's comprehensive and straightforward approach to asset optimization. Their WCashPlus™ Process involves customers, suppliers and all company employees and management in a collective effort to generate significant and sustainable working capital improvements where all parties appreciate their own particular benefit from the achievement. They approach this effort with the highest level of integrity, with every participant understanding fully the actions necessary and consequences intended."