



Background

- Retail/Wholesale
- Real Estate
- Leisure Activities
- Professional Services
- Natural Resources

Pierre Benoit - *Managing Director, BBK New York*

Pierre has spent the last thirty years of his professional career as a senior corporate executive, an advisor to corporations experiencing financial or operational challenges, or as a financial and strategic advisor to senior secured creditors and noteholders.

Professional Experience

Most recently, Pierre provided a financial and operational overview to a CA based manufacturer and direct to consumer retailer with franchise operations across the United States. He also acted as financial advisor to a major U. K. based bank in the valuation and restructuring of a five star hotel and related branded condominium project in metropolitan New York City area. The total project debt exceeded \$350M and involved three different lending institutions.

As financial advisor to Bank of Scotland USA, Inc., Pierre evaluated the operations of a distressed construction lender with collateral in six states. He quickly identified significant deficiencies in the quality and value of the Lenders' collateral, valued each of more than 700 loans and assisted Court appointed Receiver in developing a marketing plan to maximize recovery.

Pierre was also the financial advisor to the Official Committee of Unsecured Creditors of 360 Global, Inc., and also served as a M&A advisor to a large west Kentucky-based coal mining company. Prior to that, Pierre was a financial advisor to the Official Committee of Unsecured Creditors of The Legacy Estates Group, LLC. He directed the team of industry experts and financial analysts and participated in the negotiations and planning that led to confirmation of a Plan of Reorganization that will pay the unsecured creditors a dividend far exceeding their initial expectations.

Pierre was also an advisor to the noteholders of CFM Corporation, a \$500M Toronto Exchange listed manufacturer and distributor of fireplaces, fireplace equipment and barbecues. The company had unsuccessfully attempted to expand its distribution from an exclusively specialty channel model to one that also encompassed mass merchants. Within three weeks, Pierre and his team had analyzed the situation and negotiated a sale of the notes at a price in excess of par.

From 2003 to 2005, Pierre had completed an assignment in the energy sector as the CRO and Chairman of North America's largest privately-owned deep coal mining company. Pierre succeeded in restructuring the company's \$300M of funded debt, avoiding a payment default, extending the terms and, most importantly, persuading some of the noteholders to commit to advancing an additional \$40M in order to fund operating shortfalls and cost overruns on new mine development. He ultimately presided over a refinancing of the company that lowered its cost of capital and provided it with greater financial and operational flexibility. During his tenure the company's revenues increased from \$525M to a projected \$750M.

Pierre has successfully undertaken assignments in a number of industries including natural resources, leisure and entertainment, advertising, architectural services, retail, real estate, trucking, manufacturing and others.

Education and Certifications

- Bachelor of Political Science, University of Ottawa, Ottawa, Canada
- L.L.B., University of Ottawa, Ottawa, Canada

Affiliations and Memberships

- Member, Turnaround Management Association
- Member, American Bankruptcy Institute

Phone: 480.298.1829

Fax: 248.603.6482

Email: pbenoit@e-bbk.com