

REGENT PACIFIC MANAGEMENT

EUROPE AG



(TRANSPARENT PAGE)



Established in 1974, Regent Pacific is a global firm specializing in the restructuring, recovery, and renewal of underperforming companies.

We are seasoned, results-oriented operational professionals who take hands-on responsibility, authority, and accountability for assessing troubled companies, formulating a plan of action, and executing that plan to protect our client fiduciaries and produce the maximum value for all parties of economic interest.

Regent Pacific operates worldwide from its headquarters in San Francisco and its corporate offices in New York and Zug.

Regent Pacific Management Europe AG

is headquartered in Zug, Switzerland, and has representative offices in Belgium, The Netherlands, Spain, and the United Kingdom, providing decades of experience in restructuring European companies that operate in local and international markets.

Antwerpen

Barcelona

Gloucester

London

The Hague

Zug



(FYI - all images are low res and will print crisp after we obtain the high resolution images)



International Tenured Teams

Global Services and Solutions

Regent Pacific's record of success is based on a rapid-response, hands-on operational team approach and our unique insight into the complex operational, financial, legal, and ethical issues faced by companies in trouble.

Regent Pacific's award-winning services include:

- Business Review and Situation Analysis
- International Corporate Renewal and Turnaround Management
- Crisis and Interim Management
- Corporate Governance, Board of Directors, and Restructuring Advisory Services
- Mergers and Acquisition Optimization and Support



Regent Pacific's corporate restructuring and renewal teams consist of senior-level executives, averaging more than 27 years of operational business experience in crisis and recovery situations. Teams support the disciplines of general management, operations, finance, accounting, sales, merchandizing, marketing, engineering, manufacturing, and store operations. Adjunct staff, affiliates, and other specialists stand ready with unique domain expertise to meet the needs of other complex business operations.

With the global nature of business today, the firm recognizes the grand and subtle differences related to the laws, financial issues, and cultures of sovereign nations in dealing with cross-border opportunities. Regent Pacific's international presence and diversity allow the firm to function in full accordance with, and grateful appreciation of, local interests. The ability to integrate and, if necessary, separate business issues based on location is an unmatched strength of Regent Pacific Management Europe.

Regent Pacific Management Europe's professionals are Europeans who work and reside in Europe. Our clients understand the importance of this business model in effectively addressing the unique business issues of European companies. At the same time, they have immediate and complete access to all of Regent Pacific's resources around the world, if needed. Our European professionals have worked together on senior executive teams for many years, across a wide spectrum of industries, cultures, languages, and markets.



Professionals

The Professionals of Regent Pacific Management Europe AG

We speak your language. Our European professionals have delivered successful turnaround and restructuring services in many industries, countries, and languages. Each team member has decades of experience in managing crises that extend beyond a client's national market to other countries and continents, spanning multiple operational and financial domains. Our managing principals are proven leaders in a variety of fields.

**Erwin J. Steinmann –
Zug, Switzerland
Chairman**

After a career of analyzing and fixing troubled situations at Nestlé, Erwin founded CAP CON in 1987. Since then, he has turned around the financial and operational performance of numerous companies in various industries. Erwin usually assumes the position of CEO and Chairman of the Board. His many international engagements include a global manufacturer of curtain walling, two well-known IT solution providers, a global direct marketing and mail order company, a PCB manufacturer, and a manufacturer of pharmaceuticals.

**Hans Ziegler – Zug, Switzerland
Vice Chairman**

After a career in IT, logistics, and finance at a division of Nestlé, Hans became head of finance and IT for retail group Useg-Waro and then for the Globus Group. In 1996, he was appointed CFO and later president and director of Interdiscount and turned around the company's sagging fortunes by 1998. Since then, Hans has served as board member and/or interim president/CEO at a variety of troubled multinational companies, public and private, in a variety of industries, most recently at the Erb Group and at Swisslog.

**François de Decker –
Antwerpen, Belgium**

After many years in finance, operations, and general management at Gulf Oil, Monsanto, and Nestlé, François assumed the position of managing director at a variety of troubled companies, which he successfully restructured. His engagements included a privately owned, integrated Belgian textile manufacturer; a Luxembourg aluminum rolling mill owned by a U.S. metals concern; and consumer goods companies in Hungary, Romania, and the CIS owned by U.S. conglomerates.

Peter Duss – Zug, Switzerland

After a career in software project management and business development, Peter founded Alphacon Informatik AG, Switzerland, a software consulting and services company, in 1994. He led the company through rapid growth and sold it to Rational Software in March 2000. He then served as managing director of Rational's Swiss subsidiary, where he merged and repositioned the business units. In 2002, Peter left Rational to pursue a career in business development, turnaround, and restructuring.

Joseph B. King – London, UK

Involved with Regent Pacific since 1990, Joseph served as the head of European Corporate Finance for Bear Sterns and previously with Kidder Peabody and Salomon Brothers. Joseph has since played an important role in the strategic and financial restructuring of many international Regent Pacific engagements such as Daisy/Cadnetix, Inc., Savin Corporation, MDIS Corporation, Verity, Inc., and 3D Systems Corporation. He also works with private equity firms on underperforming companies.

Brian R. Kirk – Gloucester, UK

In addition to overseeing the systems engineering team at Robinson Associates, which he founded in 1976, Brian focuses on project rescue, product line re-engineering, and technology strategy for international clients. He has made significant contributions to restructuring client firms with large investments in R&D and technical staff in industries as diverse as professional audio equipment, industrial packaging systems, bank note sorting, and vault management.

**Robert Lombardini –
Zug, Switzerland**

After a career in electrical engineering, Robert became head of R&D at AGIE in 1982. In 1988, he joined the executive committee of Motor Columbus and turned around numerous group companies such as Studer-Revox. In 1999, after successfully turning around the Cables and Systems division of Dätwyler AG, Robert was appointed CEO of publicly traded conglomerate Dätwyler Holding AG (SWX:DAE). In 2004, Robert was elected Chairman of Axpo, which is the number-one electrical power utility of Switzerland.

Denis Murena – Zug, Switzerland

Following a telecommunications career that included serving as vice president of marketing of the energy systems division at Ascom and president of Ascom Warren, Inc., Denis served as marketing vice president and member of the board for the worldwide activities of Pilatus Aircraft Ltd. Since 1994, Denis has acted as CEO and director for companies in need of restructuring in a variety of industries, including the manufacturing of industrial robots, commercial lighting systems, and product labeling systems.

**Alexander W. Rosenzweig –
New York, USA / Zug, Switzerland**

Prior to joining Regent Pacific, Alex served as vice president of international steel trading for Erlanger Commercial Corporation and Associated Metals & Minerals Corporation, where he developed business and restructured multinational operations in more than 30 countries. From 1993 to 2003, Alex advised private clients on equity investments in numerous public and private companies, acting as an analyst and restructuring advisor.

**Dr. Alexander Ruckenstein –
Barcelona, Spain**

After years in the packaging industry, which included serving as managing director of Frapack Iberica and managing director of business development for the Frantschach Packaging Group, Alexander became CEO of the Kneissl and Friends Group in 1999, where he initiated the restructuring of the famous sporting goods company. In 2001, Alexander founded the Blue Management Group, which, among other projects, launched Barcelona's leading corporate and individual self-storage company.

**Richard P. Schmit – The Hague,
The Netherlands**

Having already participated in over 20 Regent Pacific engagements – including publicly held, privately owned, and family-owned companies in a variety of industries – Richard played a key role at turnaround engagements with the Malenstein Group, HCS Technology N.V., Verity, Inc., Savin Corporation, and 3D Systems. Since 2002, Richard has served as CEO of Tulip Distribution International Holdings BV and as CEO of the Industria BV group of companies both active in various European countries.

A Wealth of Experience

The principals of Regent Pacific Management Europe possess the reputation, stature, and expertise to put any organization at ease about seeking outside help. Our professionals have restructured, individually or in teams, a large number of well-known European companies or corporate divisions. Most of our clients faced problems that affected their cross-border or global operations.

Confidentially agreements preclude the use of certain company names.

Manufacturing & Industrial

- Austrian manufacturer of sporting goods
Skiing, snowboarding, and trekking equipment
- Belgian subsidiary of a vertically integrated family group
Tufting and weaving of broadloom and rugs
- Belgian subsidiary of an Anglo-Saxon packaging group
Extrusion, thermo-forming, injection molding of plastics
- Luxembourg subsidiary of a major American steel group
Continuous casting and rolling of aluminum
- Spanish division of an Austrian packaging solutions group
Global provider of industrial packaging solutions and materials
- Swiss manufacturer – Elma Electronic AG
Electronic packaging and rotary components
- Swiss manufacturer of audio equipment
Broadcasting and recording equipment – consumer and professional
- Swiss maker of industrial packaging systems
Production line automation
- Swiss manufacturer of machine tools
Electrical discharge machining and CAD
- Swiss manufacturer of specialty cables
Telecommunications and safety cabling systems
- Swiss maker of printed circuit boards
Rapid prototyping and flexible batch manufacturing of PCBs
- Swiss provider of labeling technologies
Commercial labels and electronic tags, comprehensive labeling systems
- Swiss manufacturer of robots and automation equipment
Automation of production processes in various industries
- Swiss provider of industrial process optimization equipment and services
Commercial light sources and parts production, distribution, and installation
- Swiss aircraft manufacturer
High-performance, single-engine training and utility aircraft
- UK maker of security printers and cash handling equipment
Vault management software, bank note sorter divisions
- International maker of innovative elastomers
Components for industrial, automotive, and pharmaceutical applications
- International manufacturer of high-quality steel products
Kitchen and apparatus division
- International manufacturer of precision steel tubes
Automotive and industrial applications
- International manufacturer of high-quality curtain wall systems
Engineering, manufacturing, and installation of curtain walling facades

Pharmaceutical Industry

American/Swiss-based eye care products company

Global manufacturer of ophthalmic pharmaceuticals and products

Swiss provider of micronization tools and services

High precision machinery and services for the pharmaceutical industry

International supplier to the pharmaceutical industry

Biotech services and packaging components for pharmaceutical applications



Retail, Wholesale & Distribution

Swiss retailer – Usego-Waro Group

Supermarkets and wholesale group

Swiss retailer – Globus Group

Department stores and specialty retail stores

European retailer – Interdiscount

Leading chain of electronics stores

Austrian retail group

Chain of stores and on-line shop for consumer electronics

Hungarian subsidiary of major American consumer goods manufacturer

Market segment leader in beverages (coffee/tea), spices, and salt – consumer and industrial

Hungarian/Romanian joint venture with major American food and tobacco manufacturer

Confectionary, cheeses, food, and groceries



Information Technology

Swiss services company – Alphacon Informatik AG

Software quality management, consulting, and services

Dutch manufacturer – Tulip Computers N.V.

Desktop, server, notebook computers, and communication products

European operations of American-based company – Daisy/Cadnetix

Computer aided engineering systems

European operations of American-based company – 3D Systems Corp.

Solid imaging products and systems solutions

European operations of American-based company – Verity, Inc.

Enterprise search, classification, and personalization technologies

Italian division of a global technology solutions provider

Telecommunications, transport revenue collection, security, network integration

Swiss IT services company

Project management, software solutions, process insourcing

Swiss energy holdings company

Software division, CASE tools

Swiss software services firm, division of a major American telecom group

Software division

Swiss subsidiary of an American software manufacturer

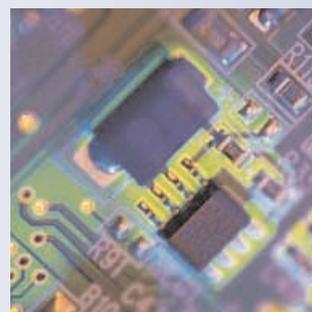
Provider of software development platforms

UK provider of signaling and train control systems

Railway transport management systems

European/Asian supplier of systems solutions and services

Structured cabling systems for LAN, WAN applications



Services Industry

Dutch transportation company –

The Malenstein Group

Haulage and storage of perishable liquids

Spanish storage company – Blue Self Storage S.L.

Corporate and individual self-storage solutions

Swiss-based international trading group

Soft-commodities trading

Swiss-based international trading group

Technical and electronic components for industrial applications



Regent Pacific

Corporate Office

425 California Street, Suite 1310
San Francisco, California 94104
TEL +1 415 391 8500
FAX +1 415 391 8539

Gary J. Sbona
Chairman and Chief Executive Officer
gsbona@regent-pacific.com

New York Office

575 Lexington Avenue, Suite 400
New York, New York 10022
TEL +1 212 935 6760
FAX +1 212 935 6766

Alexander W. Rosenzweig
arosenzweig@regent-pacific.com

Regent Pacific Management Europe AG

Headquarters

Baarerstrasse 10
P.O. Box 4545
CH-6304 Zug / Switzerland
TEL +41 41 726 90 27
FAX +41 41 726 90 28

Erwin J. Steinmann – *Chairman*
esteinmann@regent-pacific.com

Hans Ziegler – *Vice Chairman*
hziegler@regent-pacific.com

Peter Duss
pduss@regent-pacific.com

Robert Lombardini
rlombardini@regent-pacific.com

Denis Murena
dmurena@regent-pacific.com

Belgium Representative Office – Antwerpen

Lange Lozanastraat 236
B-2018 Antwerpen / Belgium
TEL +32 9 280 8222
FAX +32 3 240 1199

François De Decker
fdedecker@regent-pacific.com

The Netherlands Representative Office – The Hague

Jan van Nassastraat 12
2596 BT The Hague
The Netherlands
TEL +31 70 306 09 49
FAX +31 70 306 09 71

Richard P. Schmit
rschmit@regent-pacific.com

Spain Representative Office – Barcelona

Travesia Industrial, 95
08907 - L'Hospitalet
Barcelona / Spain
TEL +34 932 632 375
FAX +34 932 635 772

Dr. Alexander Ruckensteiner
aruckensteiner@regent-pacific.com

UK Representative Office – Gloucester

Weavers House
Friday Street
Painswick
Gloucestershire
GL6 6QJ / United Kingdom
TEL +44 1 452 812 609
FAX +44 1 452 812 912

Brian R. Kirk
bkirk@regent-pacific.com

UK Representative Office – London

Hamilton House
1 Temple Avenue
London, EC4Y 0HA
United Kingdom
TEL +44 20 7489 2060
FAX +44 20 7489 2001

Joseph B. King
jking@regent-pacific.com

www.regent-pacific.com

(TRANSPARENT PAGE)



Our Mission – Our Name

Regent Pacific

By definition, a Regent is someone who acts on behalf of a person in authority when circumstances make it difficult or impossible for that person to act on his own behalf. Of the nearly sixty synonyms for Regent, the one that comes closest to our mission is “protector.”

Pacific means peaceful or making peace. Of the many synonyms for Pacific, “mediatory” best explains our position, as one who interposes between parties at variance for the purpose of reconciling them.

*Regent Pacific’s name aptly describes what we do,
and has identified who we are for three decades.*

EXCELLENCE

INTEGRITY

DISCRETION

EXCEPTIONAL RESULTS



Since 1974



Baarerstrasse 10
P.O. Box 4545
CH-6304 Zug / Switzerland
TEL +41 41 726 90 27

www.regent-pacific.com