

HDH ADVISORS LLC



TIMOTHY K. HILLEGASS

Managing Director

HDH Advisors LLC
2002 Summit Blvd.
Suite 950
Atlanta, GA 30319

Tel 770-790-5002
Cell 404-840-1029
Fax 770-790-5103
thillegass@hdhadvisorllc.com

FUNCTION AND SPECIALIZATION

Mr. Hillegass is a Managing Director and co-founder of HDH Advisors and specializes in providing valuation services related to businesses, business interests and intangible assets.

INDUSTRY EXPERIENCE

- Manufacturing & Distribution
- Professional Services
- Software & Technology

PROFESSIONAL ASSOCIATIONS

- American Society of Appraisers

EDUCATION & CERTIFICATIONS

- B.S. in Business Administration, Auburn University
- Master of Business Administration, University of Georgia
- Accredited Senior Appraiser (ASA), American Society of Appraisers

PROFESSIONAL EXPERIENCE AND BACKGROUND

Mr. Hillegass is a Managing Director and co-founder of HDH Advisors LLC, a financial advisory services firm. The firm's financial advisory services include business and intangible asset appraisal, family limited partnership appraisals, fairness and solvency opinions, and litigation support services.

Mr. Hillegass' appraisals have been used for a variety of purposes, such as ESOP formation and annual administration; mergers and acquisitions; estate, gift and corporate tax planning; stock compensation related to ASC 718 and 409A; corporate planning, reorganizations; and financial reporting for ASC 350 goodwill impairment tests and ASC 805 purchase price allocations.

Mr. Hillegass is the firm's practice leader within the ESOP business consulting service line and he consults with a multitude of ESOP sponsored businesses annually for their appraisal and administration requirements.

REPRESENTATIVE ASSIGNMENTS AND ENGAGEMENT WORK

- Provided financial advisory consulting services, delivered a fairness opinion and valuation in connection with an ESOP purchase of a majority equity position of a large wholesale distributor and dealer of cellular phone accessories and handsets.
- Developed an equity valuation, pursuant to IRC § 409A, for a technology based company located in Atlanta, Georgia. The subject company has a complex capital structure consisting of multiple classes of preferred equity, as well as multiple grants of employee stock options.
- Performed a business appraisal opining to the fair market value of a minority equity interest in a large, closely held company that provides transportation management and trucking software solutions to the trucking industry. The subject business appraisal was used in connection with estate and gift tax planning purposes.
- Provided financial advisory consulting in connection with the sale of a majority equity interest in a closely held manufacturing company operating within the electroplating and zinc coating industry. The subject interest was acquired by the remaining management team. Included within the deliverable was our opinion of the range of equity values for the acquired interest as well as proposed scenarios to finance the purchase price in the transaction.
- Developed a business appraisal report providing our opinion of value of the stock of a closely held wholesale distributor of branded outdoor power equipment, accessories and parts, for ESOP administration and ERISA tax purposes.