

CURRICULUM VITAE

DAVID M. TOWNLEY, BA, B.COMM, MBA, CPA, CA, CF

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PROFESSIONAL HISTORY

Upper Canada Corporate Finance Inc., Partner, April 2016 to current

55 University Avenue, Suite 1000

Toronto, Ontario, M5J 2H7

- Incorporated firm in April of 2016 in collaboration with former Partners now at Colangelo Greenhow Forensic Accountants to continue M&A area of practice.
- Corporate finance professional with extensive experience in originating, structuring and managing to completion a wide range of strategic corporate engagements.

WFT Corporate Finance & Valuations Ltd. President, Partner, Head of M&A Practice, 2005 to April 2016

200 University Avenue, Suite 1400

Toronto, Ontario, M5H 3C6

- The M&A practice was part of the Cookson Walker Group that also includes Cookson Walker LLP, Chartered Accountants.
- Joined the firm in January 2005 to formalize and develop the M&A area of practice focus.
- Divestiture engagements involving mid-market companies with enterprise value of under \$100 million.
- Due diligence advisory engagements involving companies with enterprise value up to \$100 million.
- Strategic and financial advisory services regarding mergers, acquisitions, divestitures, due diligence and the raising of debt financing and equity capital. Client engagements have previously included the divestiture of participants in the food processing and distribution industries, specialty retailers, graphic arts and commercial printing, trucking, transportation equipment leasing, industrial services and plastics manufacturing.
- Speciality focus on the Canadian insurance industry including property and casualty, life, health and accident benefits and sickness sectors.

Inglewood Capital Partners Inc.

President

1996 to 2004

701 Evans Avenue, Suite 800

Toronto, Ontario, M9C 1A3

- Associated with the Toronto office of Moore Stephens Cooper Molyneux LLP, Chartered Accountants.
- Founder and principal shareholder of Inglewood Capital Partners Inc.
- Primary focus on the provision of corporate finance advisory services to owner-managed/mid-market companies contemplating major strategic transactions.
- Transactions and client engagements included acquisitions, divestitures and financing/re-financing assignments.

Phoenix Financial Holdings Inc.

Vice-President Finance

1989 to 1995

- Vice-President of Finance and a Director of a publicly-listed merchant bank specializing in the acquisition and financing of mid-market companies, primarily in the mining and natural resource sector.
- Initiated and led a variety of acquisitions, private placement and public financings up to US \$55.0 million in size.
- Assisted in the founding of Plaza Capital Markets Limited, one of Canada's first "hedge funds".
- Plaza Capital Markets Limited was ultimately sold to Onex Corporation (October 1993).

Ernst & Young LLP

Senior Manager

1981 to 1989

222 Bay Street, P.O. Box 251,
Toronto, Ontario, M5H 3C6

- Accountant and ultimately, Senior Manager in the Toronto Entrepreneurial Services Group (“ESG”) specializing in the provision of assurance, taxation and business advisory services to privately-owned companies in a wide range of industry classifications including, light and heavy manufacturing, transportation, graphic arts, investment/financing/leasing, insurance and service organizations. During this period, also developed extensive experience in the area of corporate mergers, acquisitions, divestitures and due diligence as it relates to the mid-market.

PROFESSIONAL DESIGNATIONS & MEMBERSHIPS

Chartered Professional Accountant (CPA)

2012

Chartered Professional Accountants Ontario

Corporate Finance Qualification (CF)

2008

The Canadian Institute of Chartered Accountants and The Institute of Chartered Accountants in England and Wales

Chartered Accountant (CA)

1987

The Institute of Chartered Accountants of Ontario

Member, Public Accountants Council of Ontario

POST-SECONDARY EDUCATION

Master in Business Administration

1981

(Accounting & Finance)

University of Windsor, Ontario

Bachelor of Commerce (Honours)

1980

(Accounting)

University of Windsor, Ontario

Bachelor of Arts (Honours)

1979

(Economics)

University of Guelph, Ontario

PROFESSIONAL ACTIVITIES IN THE CORPORATE FINANCE AREA

Articles

Co-Author, “Timing is Everything, Understanding Multiples and Negotiating the Valuation Landscape”, Canadian Insurance Magazine, April 2007.

Co-Author, “Deal or No Deal? Understanding Valuation Multiples and the Value of an Insurance Brokerage”, Canadian Insurance Magazine, September 2006.

Co-Author, “The Income Trust Explosion”, Canadian Insurance Magazine, April 2006.

Co-Author, “Now is the Time, Get Your Brokerage Sale Ready”, Canadian Insurance Magazine, October 2005.

Conferences

Lead Co-Presenter, "MAPS (Merger, Acquisition, Perpetuation and Succession Planning)" Conference 2007, co-hosted by the Cookson Walker Group and Canadian Insurance Magazine, May 2007, Toronto

EXTRACURRICULAR & NON-PROFIT AFFILIATIONS

- **President & Director**, The South Rosedale Ratepayers' Association **1990 – 2018**
- **Trustee & Treasurer**, The Gershon Iskowitz Foundation **1993 – 1999**