



## BIO - Victor Tkachenko, B. Eng., MBA, CTP Principal

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Victor is an expert in enterprise renewal, venture development and special situations financing. During his professional career, including his work at Union Carbide, Victor has successfully directed a number of complex and high profile corporate renewals. During the last economic downturn Victor obtained his CTP certification from the Association of Certified Turnaround Professionals – a demanding accreditation process. The modifications to the Bankruptcy Code contained in the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 now directs the courts to consider whether the professional advisor in a restructuring/turnaround is board certified. The CTP is one of a few certifications that qualify as demonstrating competence in these complex and legally charged undertakings. Less than 300 individuals hold this certification – only 6 of which reside outside the USA.

Victor's current activities include advising on corporate renewal, venture development and special situations financings. He works within a broad range of sectors, including manufacturing, natural resources, energy and technology. Victor mentors clients on operational management challenges and the strategic issues facing their firms in increasing shareholder value. He is a non-executive director of an exchange listed O&G firm.

Recent corporate renewals included advising on thermal, wind and hydro power projects needing revitalization and an effective approach to management and financing, in the USA, Latin America and Canada. He has restructured and funded, on a tax efficient cross border basis, a US based advanced materials technology firm. In 1996 he established a distressed debt turnaround firm specializing in forest products in the Baltics. During this time he developed the turnaround strategy and restart of a partially shut in oil field in Eastern Europe, the soft landing and restart of a junior oil company, and, implemented the strategies required to resolve a concession title dispute and the ownership of a large oil rig.

Past corporate restructurings included being the chief negotiator, representing Asian and European groups of investors – largest being Ferrostaal, with the mandate to restructure US\$200 million of a forest products company's (Repap) CEDEL listed FRN securities. From a start of 52¢/\$, succeeded in being partially prepaid first and later in full. He has been an active member of steering committees restructuring cross-border debt securities, including an oil and gas company (Gulf), a real estate

company (Trizec), and a diversified international financial institution (CCC). Victor chaired a committee on the implementation of a \$250 million IPO for a group of insurance companies. Restructurings have also included international project financings, real estate and team roles on a diverse set of mid market companies. He has maintained a working knowledge of bankruptcy legislation, workouts and restructurings in the USA, Canada (incl. Civil Code), UK, Germany, and Japan, and the buying and selling of distressed debt.

Success in the turnaround/operations space began with an assignment, while at Union Carbide, to rationalize the operations management of a plastics processing and warehousing/shipping facility, having annual revenues of \$100 million. Within the first two quarters his actions released \$1.2 million to the firm's EBITDA. A key formative experience in dealing with large complex manufacturing enterprises involved applying lean manufacturing techniques to the assigned task of minimizing the need for a major additional capital expenditure driven by a radically changed product mix for a US\$400 million polymer plant then under construction. He convinced the executive not to proceed with the expenditures through the use of a customer driven stochastic simulation, modeling the production and distribution/logistics activities of the business. The successful operations of the plant confirmed the position taken. He has utilized these skills in turnarounds and restructurings in a broad range of sectors.

Successes in information technology began with the formative experience in project managing the design and implement of a highly successful interactive mini/microcomputer based order processing, inventory control and invoicing system servicing 13 warehouse and 3 plant locations - transforming operations from a labor intensive tub file system. Integration with accounting reporting requirements formed part of the platform. Recently Victor was an accredited consultant by Lucent and Avaya – attended in house seminars for experts on enterprises level information technology developments. He has advised on a number of IT and telecom ventures.