

CURRICULUM VITAE

DREW STUART DORWEILER, MBA, CPA•ABV, CBV, ASA, CBA, CFE

EDUCATION

- Lubin Graduate School of Business, Pace University, New York, New York, Master of Business Administration, Corporate Finance and Accounting (dual major) (1991)
- Dartmouth College, Hanover, New Hampshire, Bachelor of Arts, Economics Major with Geography Minor (1986)

PROFESSIONAL AND ACADEMIC AFFILIATIONS

- American Arbitration Association National Roster of Neutrals (Commercial Panel) (2002-)
- The Institute of Business Appraisers, Inc. (1999-)
- American Society of Appraisers (1996-)
- The Canadian Institute of Chartered Business Valuators (1995-)
- American Institute of Certified Public Accountants (1994-)
- American Registry of Arbitrators (1994-2002)
- Association of Certified Fraud Examiners (1994-)
- CFA Institute (successfully completed CFA Level II examination) (1994-)
- Montréal CFA Society (1994-)
- Montréal Chapter of the Association of Certified Fraud Examiners (1994-)
- Illinois CPA Society & Foundation (1993-)
- State of Illinois Department of Professional Regulation (licensed since 1993)
- The ESOP Association (1993-1995)
- Mensa Canada Society (1992-)
- Association des MBA du Québec (1991-)

PROFESSIONAL EXPERIENCE

Wise, Blackman LLP, Business and Securities Valuators, Montréal, Québec

- Senior Valuation Consultant (2010-)

Possesses significant experience in the valuation of professional sports franchises and properties throughout North America. His valuation repertoire includes NHL, MLB, NBA, CFL, English Premier League and semi-professional teams, arenas, broadcasting, naming, sponsorship and licensing rights.

- Principal (1989-2008)

Involved for over eighteen years in business and securities valuation and financial litigation mandates encompassing the following areas:

- ◆ Corporate reorganizations
- ◆ Damages for lost profits
- ◆ Forensic and fraud accounting
- ◆ Going-private transactions
- ◆ Divorce and separation
- ◆ Expropriation
- ◆ Public offerings
- ◆ Securities fraud
- ◆ Business interruption
- ◆ Fair value measurement
- ◆ Stock options and derivatives
- ◆ Trespass and conversion
- ◆ Sports franchises and properties
- ◆ Media and entertainment industry
- ◆ Shareholder agreements
- ◆ Mergers and acquisitions
- ◆ Intangible assets and intellectual property
- ◆ Bankruptcy
- ◆ Personal injury
- ◆ Insurance claims
- ◆ Minority shareholder appraisal rights
- ◆ Income tax and capital gains
- ◆ Purchase price allocation
- ◆ Shareholder oppression

Testified before Québec Superior Court, Ontario Superior Court of Justice, Tax Court of Canada, United States District Court — Eastern District of Pennsylvania, Orleans Family Court — State of Vermont and arbitration panels as an expert witness in business valuation and forensic accounting.

PROFESSIONAL EXPERIENCE (cont'd)

BDO Dunwoody LLP, Montréal, Québec

- Manager, Financial Advisory Services (2009)

Directed and performed mandates in business and securities valuation, financial litigation, damage quantification, corporate finance, forensic accounting, fraud detection and prevention, valuation for financial reporting, business plan preparation, financial and strategic planning, and valuation of professional sports franchises and properties. Was responsible for business development activities. Provided advice for mergers and acquisitions assignments to small- and medium-sized enterprises in their search for financing.

RSM Richter, Inc., Montréal, Québec

- Vice President, Corporate Finance (2008-2009)

Specialized in business and securities valuation, financial litigation, corporate finance, fraud detection and prevention, valuation of professional sports franchises and properties, valuation for financial reporting, and corporate restructuring.

Lazard Frères, New York, New York

- Financial Analyst, Mergers & Acquisitions, Corporate Finance Division (1988)

Performed numerous transaction-related analyses for diverse array of clientele, including:

- ◆ RJR Nabisco Corporation acquisition advisory;
- ◆ Management purchase proposal of United Airlines Inc.; and
- ◆ Design and implementation of proprietary transaction-oriented database.

Merrill Lynch, New York, New York

- Senior Auditor, Corporate Finance Auditing and Compliance (1987-1988)

- ◆ Provided expert witness report for testimony in broker-fraud litigation; and
- ◆ Completed Securities Industry Curriculum Series Training Program.

PROFESSIONAL EXPERIENCE (cont'd)

Touche Ross, New York, New York

- Auditor, Financial Services Center (1986-1987).

Dartmouth National Bank, Hanover, New Hampshire

- Consultant, Corporate Banking and Taxation (1985-1986).

Bank of New England Corporation, Boston, Massachusetts

- Consultant, Payroll and Benefits (1984-1985).

PUBLICATIONS, ARTICLES AND PRESENTATIONS

- Organizer and Panelist for “Personal Property and Business Valuation – A Collaboration Between Appraisal Disciplines” at the Annual Connoisseurship Conference, American Society of Appraisers (Montréal, October 2009)
- Presented “Business Valuation” at M&A Club Montréal seminar (Montréal, October 2009)
- Presented “Business Valuation” at Hays Accounting & Finance seminar (Ottawa, September 2009)
- “Turning Trophies Into Treasure: A Valuator’s Perspective on the Business of Professional Sports” Chapter in The Journal of Business Valuation, The Canadian Institute of Chartered Business Valuators (Toronto, 2009)
- Presented “Detect and Prevent White Collar Fraud” at seminar of the Montréal Chapter of the Association of Certified Fraud Examiners (Montréal, November 2008)
- Presented “Detect and Prevent White Collar Fraud” at Mount Stephen Club seminar (Montréal, November 2008)
- Presented paper entitled “Turning Trophies Into Treasure: A Valuator’s Perspective on the Business of Professional Sports” at the Eighteenth Biennial Conference of The Canadian Institute of Chartered Business Valuators (Québec City, September 2008)

PUBLICATIONS, ARTICLES AND PRESENTATIONS (cont'd)

- Guest lecturer for “Financial Reporting: Valuation” (ACCT 452-081/ACCT 619-081) course at McGill University, Desautels Faculty of Management (Montréal, March 15, 2007)
- Co-presented paper entitled “An Introduction to SFAS 141 and 142: The Impact on Intellectual Property Valuations”, at Group Robic, Lawyers, Patent and Trademark Agents (Montréal, September 25, 2003)
- “Valuing Radio Stations”, co-authored, Chapter in *The Handbook of Advanced Business Valuation*, The McGraw-Hill Company (New York: 2000)
- “Accounting for An Accountant’s Income”, Chapter in *Income Reconstruction: A Guide to Discovering Unreported Income*, American Institute of Certified Public Accountants (New York: 1999)
- Presented paper entitled “Environmental Concerns: A Business Valuator’s Perspective” at the *Environmental Deal-Breakers in Real Estate and Business — A Transactional Analysis* conference sponsored by Federated Press (Toronto, November 26, 1998)
- Contributor to chapters in *Guide to Canadian Business Valuations* (loose-leaf service), Richard M. Wise, Jay E. Fishman, Shannon P. Pratt, *et al*, Carswell, Toronto (1993-)
- Contributor to chapters in *Financial Litigation — Quantifying Business Damages and Values*, authored by Richard M. Wise, Canadian Institute of Chartered Accountants (1992-)
- *International Accounting*, (co-authored) Ithaca Press (1992)
- *International Mergers and Acquisitions*, (co-authored) John Wiley & Sons (1991)
- Co-authorship and/or editorial assistance for articles appearing in *The Balance Sheet*, *The Bottom Line*, *CA Magazine* and publications of The ESOP Association (Canada)
- Graduate theses presented at Pace University, New York, New York, under the auspices of the Master of Business Administration Program (1989):
 - ◆ *A Comparison of Accounting Standards in Canada and the United States*; and
 - ◆ *Financial Management and Capstone Courses*.

MEDIA INTERVIEWS

- Interviewed by *Les Affaires*, *The Calgary Herald*, Canadian Broadcasting Corporation (radio and television), *Canadian Business*, CTV Globemedia, *Edmonton Journal*, *Financial World*, *Forbes*, Global Television, *International Herald Tribune*, *LEXP*ERT, *National Post*, *The New York Times*, *The North Bay Nugget*, *La Presse*, *PROFIT*, *The Toronto Star* and *The Washington Times* in connection with the valuation and pricing of sports franchises and arena economics, as well as other business valuation topics
- Interviewed on CTV National News for segment on professional sports franchise valuation, broadcast on December 1, 2010
- Interviewed on CTV Newsnet television for segment on professional sports franchise valuation, broadcast on December 1, 2010
- Interviewed by Howard Green on *Headline* for segment on professional sports franchise valuation, broadcast on Business News Network television on September 11, 2009
- Interviewed on CTV Newsnet television for segment on professional sports franchise valuation, broadcast on July 30, 2009
- Interviewed on CTV Newsnet television for segment on professional sports franchise valuation, broadcast on May 19, 2009
- Interviewed by Howard Green on *Headline* for segment on professional sports franchise valuation, broadcast on Business News Network television on May 11, 2009
- Interviewed by Michael Landsberg on *Off The Record* for segment on professional sports franchise valuation, broadcast on TSN television on March 5, 2009
- Interviewed by TEAM 1040 Radio (Vancouver) for inaugural episode of “The Sport Market” on professional sports franchise valuation, broadcast on February 2, 2008, and recurring guest on subsequent weekly shows (to present)
- Interviewed by CJOB Radio (Winnipeg) for segment on professional sports franchise valuation, broadcast January 26, 2007
- Interviewed by Michael Ozanian, Senior Editor, *Forbes*, on “SportsMoney”, Webcast on Forbes.com, broadcast during December 2006
- Interviewed by CFTR Radio (Toronto) for segment on professional sports franchise valuation, broadcast December 2, 2006
- Interviewed by CINW Radio (Montréal) for segment on professional sports franchise valuation, broadcast November 28, 2006

MEDIA INTERVIEWS (cont'd)

- Host of semi-monthly show on CKUT Radio (Montréal) (2006-)
- Interviewed by CKAC Radio (Montréal) for segment on professional sports franchise valuation, broadcast December 21, 2000
- Interviewed by Canadian Broadcasting Corporation Radio One for segment on professional sports franchise valuation, broadcast June 28, 2000
- Interviewed by the Canadian Broadcasting Corporation National Television News Desk for segment on professional sports franchise valuation, broadcast December 3, 1999

AWARDS AND POSITIONS HELD

- Appointed Membership Chair, Eastern Canada Chapter of the American Society of Appraisers (2008-)
- Appointed Canadian Representative to Public Relations Committee, American Society of Appraisers (2006-)
- Appointed Chair of Conferences and Workshops Board Committee, Chair of Communications Committee, Chair of Editorial Board Committee and Member of Awards Taskforce and Education Committees, The Canadian Institute of Chartered Business Valuators (2006-2009)
- Elected to Board of Directors of The Canadian Institute of Chartered Business Valuators as the Regional Director for the Province of Québec (2006-2009)
- Organizer and Chair of “The Appraiser as Expert Witness” Conference, presented by the Eastern Canada Chapter of the American Society of Appraisers (Montréal, November 2005)
- Conference Planning Committee, Sixteenth Biennial Business Valuation Conference, The Canadian Institute of Chartered Business Valuators (Ottawa, November 2004)
- Elected First Vice President, Eastern Canada Chapter of the American Society of Appraisers (2001-)
- Judge, Concordia University International MBA Case Competition (1998-)
- Elected Director for Eastern Canada, American Society of Appraisers (1997-2001)
- Business Valuations Committee, Illinois CPA Society & Foundation (1996-)

AWARDS AND POSITIONS HELD (cont'd)

- Elected to Board of Directors, Montréal Chapter of the Association of Certified Fraud Examiners (elected President in 2005, 2006 and 2007, elected Vice-President in 2003 and 2004, elected Treasurer in 2001 and 2002, appointed Annual Conference Chair and Training Director in 2000) (1995-)
- International Business Committee, Illinois CPA Society & Foundation (1994-)
- Litigation Services Committee, Illinois CPA Society & Foundation (1994-)
- Membership Committee, The ESOP Association (1993-1995)
- Interviewing Committee, Dartmouth College Alumni Club of Québec (1989-)
- Elected Finance Students Representative, Graduate Class Council, Pace University (1988-1989)
- Interviewing Committee, Dartmouth College Alumni Club of New York City (1986-1989)
- Elected to Board of Directors, Chi Phi Fraternity, Dartmouth College (1985-1986)
- Elected Class Council Member, Dartmouth College (1982-1983)
- Amoco Foundation Scholar (1982)
- Brian Clay Memorial Scholarship (1982)
- German Club of Barrington (Illinois) High School Scholarship (1982)
- National Merit Scholar (1982)