

Executive Profile

Eugen M. Angster



Short profile

EUGEN M. ANGSTER

Profile

Nationality:	German
Education:	MBA International Business, European University of Geneva Graduate Master of Natural Sciences / Geologist, Ludwig-Maximilians-Universität München
Languages:	German, English, Japanese, Italian
Current position:	President Interim Manager
Network:	Chairman of the Board, CRAG Corporate Restructuring Association Germany Deputy Chairman of the Board, Aurelius AG Member of the Advisory Board, Jefferson Wells Germany GmbH

Career milestones

2001 – present:	Interim Manager (as Plenipotentiary, CEO, Managing Director, Restructuring Manager etc.)
1997 – 2001:	CEO / President Deutsche Telekom K.K., Japan
1996:	Managing Director Asien Expert GmbH
1994 – 1995:	Managing Director German Centre of Economy Shanghai
1986 – 1994:	Head of Marketing & Sales Wacker Chemical (Germany, Japan, Portugal)
1985:	Engineering Geologist Dyckerhoff & Widmann AG, Sri Lanka
1985:	Consultant Lower Saxony Ministry for Economy and Traffic and Ministry for Energy and Mining in Khartoum, Sudan

Tabular overview of career milestones

2001 - present Interim Manager

- Positions: Plenipotentiary, CEO, Managing Director, Restructuring Manager with profound restructuring experience or Consultant/ Senior Advisor
- Projects: Realisation of growth and expansion strategies
Restructuring and turnaround of companies
Repositioning especially of marketing and sales, national as well as international
Cost adjustments and efficiency optimisation
Outsourcing of production processes (Asia / Eastern Europe)
Access to international investors

1997-2001 Deutsche Telekom K.K., Japan and Deutsche Telekom Japan K.K.

- Position: CEO / President
- Tasks: Development of the market entry strategy
Marketing & sales for the key accounts and international clients of the Deutsche Telekom in Asia Pacific
Service & operations for Deutsche Telekom AG
M&A
Financials and administration
Licensing and commissions invoicing
Tasks in the corporate division „International“, responsible for Japan region, identification of clients and strategy development

Tabular overview of career milestones

1996

Asien Expert GmbH

Position: Managing Director

Tasks: Cross-border consulting from Germany to China

Clients: German mid-sized companies and large scale industry corporations

1994 - 1995 LBI Landesverband der Bayrischen Industrie Projektgesellschaft mbH (Holding) as the initiator of the German Centre of Economy in Shanghai

Position: Managing Director of the holding company

Managing Director of the firm in Germany

Managing Director & Director of the Board of the firm in China

Tasks: Assistance of German companies in China

Consulting before and during the market entry

Strategy development

Setup of client relations

Tabular overview of career milestones

1986-1994 Wacker Chemie GmbH (Positions in several corporate divisions)

Position: Member of the strategic business planning groups / project development (task: corporate planning-cycles). Supervision of national and international project, e.g. joint venture negotiations for biotechnology products

Wacker Portuguesa Ltda., Portugal

Position: Head of Marketing & Sales, responsible for Wacker subsidiary in Portugal

Hoechst Japan Ltd. / Wacker Chemicals East Asia Ltd. , Tokyo

Position: Head of Marketing & Sales of SiC abrasives
responsible for sales and marketing in Japan, Taiwan, Korea, P.R. China

Wacker Chemie GmbH, München

Position: Management Trainee in the business division Silicon Chemicals

1985 Dyckerhoff & Widmann AG

Position: Engineering Geologist for a water energy project (dam and turbine) in Sri Lanka

1985 Consultant

Position: Consultant on behalf of the Lower Saxony Ministry for Economy and Traffic and Ministry for Energy and Mining in Khartoum, Sudan

Tabular overview of career milestones

Most important positions thus far

- **CEO / President** Deutsche Telekom Japan K.K., responsible for Asia Pacific (offices in New Delhi, Singapore, Hong Kong, Beijing, Tokyo)
- **Managing Director** of the German Centre of Economy, Shanghai
- **Head of Marketing and Sales** Hoechst Japan K.K. for products of Wacker Chemical East Asia Ltd. (Silicon and other anorganic chemicals)
- **Consultant** of Lonestar Europe / Hudson Advisors Germany for a restructuring strategy of a non-performing loan and a financial restructuring

Currently

- **Restructuring Manager** in leading positions
- **Chairman of the Board** of the CRAG Corporate Restructuring Association Germany
- **Deputy Chairman of the Board**, Aurelius AG
- **Member of the Advisory Board**, Jefferson Wells Germany GmbH

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Strategic thinking

- Foundations are laid by a very broad scientific education in Geology and an MBA in International Business
- Several years of work experience in the strategic planning groups of Wacker Chemie GmbH / Hoechst AG as well as leading an own strategy and marketing team in his position as CEO / President Deutsche Telekom Japan
- Primary responsibilities were the development of market entry strategies, identification of clients and strategies for marketing implementation

Strategic acting

- Very experienced in the negotiation of complex buy/sell bids
- Precise in the preparation of market screenings, client analyses and opportunity identification and consequent in the generation of revenues
- Use of essential interdisciplinary business relationships and networks on top levels

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Operative strength

- Distinctively practice-oriented, close-oriented business behaviour
- Very strong in acquisition
- Very high customer acceptance due to clear and transparent behaviour
- Access to large-scale customers in Germany and Asia

Operative management experience

- Leadership of national and international, intercultural organisations
- Firm in strategy, finance, marketing and sales
- Structurisation of corporate organisations
- Extensive experience in change management and post-merger integration management
- Cost control / cost-down, e.g. by outsourcing/offshoring/licence manufacturing in Asia, especially China, and Eastern Europe
- Strategic repositioning of product and company in international markets
- Operative turnaround and refinancing
- M&A, successful corporate transactions
- Confident in the interaction on top management levels, with shareholders and banks

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Leadership experience

- 20 years of leadership experience, management of businesses in Germany, Europe, South-East Asia (approx. 10 years in Japan), P.R. China, India, Singapore, Taiwan, South Korea, Australia, USA
- 15 years of experience in and knowledge about the markets in Asia
- 10 years of experience in operative restructuring and recapitalisation of corporations

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Qualifications

- Many years of international experience in the Chemicals and Telecommunications industries
- Experience as restructuring and turnaround manager in several different industries

Processing industry

Chemical/biotech projects *
Consumer electronics *
Furniture production *
Automotive industry
Metal working industries
Steel production
Refractory's industries
Nuclear industry
Ceramics production
Wood working and surface grinding

Service sector

IT and systems integration*
IT security and biometry*
Wholesale and retail trade*
Internet / e-commerce
Business associations

* Field of competence with detailed knowledge and insight

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What business partners and clients say about Mr. Angster:

- A reliable and acknowledged business partner, known for his firm judgment, straight forward communication and team leadership capabilities.
- Mr. Angster is a natural leader. He has been and is successfully acting as Chairman of the Board, President, Managing Director, Chief Restructuring Officer.
- As Chairman of the Corporate Restructuring Association Germany and member of several Supervisory Boards of technology-driven companies he has access to an extraordinary network including large scale industry and servicing companies.
- He has a great track record in business development, especially in stabilising businesses in crisis situations and the international expansion of value-based business solutions. This includes cost-cutting programmes and the offshore relocation of production facilities. He is also used to founding and building up firms from scratch.
- Mr. Angster is a very dedicated and persistent person, demonstrating high personal involvement and driven by over-performing high-end targets. He is capable of aligning complex processes to business goals. A passionate hunter with executive/board presence. He has built up a vast business network and is member of various business associations.

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Appendix

Successful projects

Global competence

Cross-border management

IT, Telecommunications, Software

Structurisation of an IT security and biometry company

Assignment:
Germany, USA

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- Client:** German voice biometry company / investor from The Netherlands
- Position:** CEO
- Goal:** Structurisation focusing on large-scale projects
Improvement of US and Europe operations after taken over by investor
Post-merger integration project
- Identification of success factors and drawbacks
 - Adjustment of software development and quality management processes
 - Definition of new sales regions
 - Adjustment of sales channels: direct and resellers / IT systems integrators
 - Improvement of existing large-scale project management
 - Identification of new international representatives and resellers
 - Reorganisation of Service & Delivery unit
 - Contract conclusions with suppliers of new or integrated products
 - Restructurisation of revenue structure and corporate legal setup
 - Initiation of a permanently available management planning and controlling tool
- Timeframe:** 10 months
- Value creation:** Increase of „sales pipeline“ to 9.5m EUR, acquisition of six-figure projects
Successful expansion of US business and large-scale contracts in UK and Germany

Telecommunications Japan during the recession

Assignment:
Japan

Company:	Deutsche Telekom K.K., Japan und Deutsche Telekom Japan K.K. 1997-2000
Position:	CEO / President
Goal:	<p>Expansion of existing key accounts foundation by offering new local telecommunications services Measures</p> <ul style="list-style-type: none">• Strategy development for role of Deutsche Telekom AG in Japan• Obtaining telecommunications licenses for Deutsche Telekom AG in Japan• Set up of strong local marketing & sales in Japan• Set up a local service & delivery, as well as the back office processes• Set up own technology platform and signing of interconnection agreements• Introduction of a call-by-call and international calling card service in Japan• Set up a local billing system• Marketing & sales of systems integration products for key accounts of Deutsche Telekom AG in Asia Pacific in 6 locations (New Delhi, Singapore, Hong Kong, Beijing, Tokyo)• Growth through M&A – preparation of M&A transactions ranging from US\$ 10m to US\$ 1b
Success:	<p>First telecommunications service for German and international clients of Deutsche Telekom in Japan Creation of a sustainable organisation and a team for marketing & sales Restructuring of the business processes Expansion of services for MNCs in Asia Pacific Acquisition of large-scale projects</p>

IT services: Development of a growth plan

Assignment:
Russia, USA

-
- Company:** Multi-national, listed IT hardware and services company, 2007
- Position:** Senior Consultant
- Goal:** Development of a market growth strategy and definition of implementation actions
Development of action plans to improve the local market share
- Strategy development and design of implementation plan
 - Valuation of local business
 - Analysis of the ecosystem
 - Management of the license situation and requirements
- Success:** Strategy operationalisation for stabilising the organisation and for structuring sales and marketing teams
Reorganisation recommendations for the commercial procedures
Fast market review to define placement and recognition of the client in the Russian market

Setup of sales division Telecommunications

Assignment:
India

Company: Deutsche Telekom K.K., Japan und Deutsche Telekom Japan K.K. 1997-2000

Position: CEO / President

Goal: Management of the Indian subsidiary:

- Marketing and sales
- Local service & operational processes
- Licensing and lobbying

Success:

Building a stable organization and team for sales and marketing

Reorganization of the commercial procedures

Expansion of service delivery for MCNs in Asia Pacific

Acquisition of large-scale client projects

Financial Services and Non Performing Loans

Development of a loan recovery strategy

Assignment:
Germany, EU, USA

-
- Client:** Billion-dollar fund (Lonestar) and their designated work-out group Hudson Advisors Germany
- Position:** Senior Advisor / Corporate Asset Restructuring – Non Performing Loans
- Goal:** Development of a loan recovery strategy for a 50m EUR non performing loan given to a furniture manufacturer with 500m EUR revenues. After 18 months without progress solution proposals for exit or recovery were to be developed.
- Re-evaluation of assets, loans and securities
 - Complete re-evaluation of all assets of the holding and the 48 connected companies in Europe (financial due diligence)
 - Process analysis of production plants in Eastern Europe
 - Management audit and evaluation of organisational structure
 - Assignment of a new legal due diligence, evaluation and based on that the reprocessing of profit-loss contracts between all connected companies
 - Development of a concept “non performing loan recovery strategy”
 - Identification of comparable M&A deals in the industry
 - Identification of potential buyers of the loan and alternatively the company
 - Scenarios for the utilisation of properties
- Timeframe:** 6 months
- Result:** The strategy supported the sale decision and defined the exit possibilities.

Manufacturing industry

Restructuring of a producing company

Assignment:
Germany, USA

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- Client:** Traditional German manufacturer of household porcelain
- Position:** Restructuring manager as consultant for general management
- Goal:** Development of the reports demanded by the financing banks and boost of marketing and sales
- Change of management / CFO
 - Initiation of a permanently available controlling tool
 - "Cost-down" initiatives
 - Inspection of production processes to find efficiency optimisation potentials
 - Reengineering and expansion of the existing procurement processes
 - Introduction of additional sales channels, definition of new sales regions
 - Consolidation of online sales and sales to club members (reanimation)
 - Identification of new sales representatives
 - Restructuring of revenue structure
 - Replacement of management of US subsidiary
 - Cost-down initiative in the USA
- Timeframe:** 4 months
- Value creation:** Cost reductions of US-\$ 2.5m
Successful turnaround of US subsidiary in record time

Special-purpose machinery: Acquisition / post-merger support for Chinese investor

Assignment:
Germany, China

Client:	Chinese investor (multi-million-US\$ business) / special-purpose machinery
Situation:	Support of company acquisition in electronics industry from insolvency, post-merger integration
Position:	Chief Restructuring Officer Team for production efficiency optimisation
Maßnahmen:	<ul style="list-style-type: none">• Assessment of management and the production processes• Supply of the Interim Managing Director• Search for new Managing Director• Efficiency optimisation program for production processes• Reorganisation of production• Search for new Head of Production• Organisation of technology transfer / outsourcing to a subsidiary in China
Timeframe:	6 months transition management, 24 months support in transition phase
Result:	Smooth transfer of business, operations and people Process of turnaround ongoing

Recapitalisation of a traditional electronics goods producer

Assignment:
Germany

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- Client:** Traditional (150 years old) German medium size company in the projection technology market
- Position:** General Manager with full power of attorney acting as Chief Restructuring Officer
- Goal:** Recapitalisation of company, transformation into trade company
- Cost reduction by closing the production facilities in Germany and by personnel reduction by 75%
 - Outsourcing of production to South-East Asia and Europe
 - Redesign of product management and establishment of procurement channels in Asia
 - Redefinition of the product range, sales and procurement channels
 - Further cost reduction by outsourcing of service and support as well as logistics
 - Reorganisation of the internal and external selling
 - Conquest of new market segments and production of market shares
 - Repositioning of company as being young and innovative with high-quality products
 - Identification of potential investors
- Timeframe:** 15 months
- Value creation:** From insolvency to selling of the company for 10m EUR
Reduction of personnel and smooth transfer to managing director of the investor
Successful turnaround

Chemical, pharmaceutical and health care industry

Contingency plan for a health care company

Assignment:
Germany, USA

Client:	German subsidiary of a listed US health care company
Position:	Senior Consultant
Goal:	<p>Presentation of alternative risk scenarios before exit from existing sales channels and cancellation of existing contracts</p> <ul style="list-style-type: none">• Creation of a contingency plan / fall-back scenarios• Definition of risk scenarios and alternatives• Listing of detailed actions and consequences• Milestone plan for implementation
Timeframe:	1 month
Value creation:	Risk minimisation

Strategy development for a multi-national health care company

Assignment:
Germany, USA

Client:	German subsidiary of a listed US health care company
Position:	Senior Consultant
Goal:	<p>Development of an alternative market appearance regarding the sales partner concept</p> <ul style="list-style-type: none">• Creation of a strategic plan• Identification of future growth potentials and description of implementation• Definition of new sales strategies and partners• Creation of a business plan and preparation of its deployment• Operationalisation of the new home care strategy and preparation of deployment• Identification of strategic partners, negotiations and preliminary talks
Timeframe:	3 months
Value creation:	<p>Reduction of dependence from existing sales partner</p> <p>Depiction of growth increase by up to 10%</p> <p>Seven-figure increase in value</p>

Japan during the boom period: Chemical industry

Assignment:
Japan, South Korea,
Taiwan

-
- Company:** Hoechst Japan AG and Wacker Chemicals East Asia Ltd. 1987-1991
- Position:** Head of Marketing and Sales for SiC-Abrasives, B4C, advanced ceramics products
Local representative for the companies' products
- Goal:** Increasing the sales of inorganic chemicals and advanced ceramics in different industries:
- Automotive industry
 - Metal working industries
 - Steel production
 - Refractory's industries
 - Nuclear industry
 - Ceramics production
 - Wood working and surface grinding
 - Etc.
- Success:** Ten-folding revenues in Japan in 2 years' time
Sustainable setup of sales and marketing teams
Expansion of business to Taiwan and South Korea

Power plant construction / water power

Sri Lanka work for energy project hydro-power & irrigation

Assignment:
Sri Lanka

Company: Dyckerhoff & Widmann AG, Bilfinger & Berger Kunz Tief- und Hochbaugesellschaft

Position: Engineering Geologist

Goal: Hydro-power and irrigation project

- Cartographic records
- Quarry exploration
- Claim definition
- Geological service

Success: Limitation of a claim for additional unexpected contractor work to 1m DM

Promotion of economic development in Asia

Opening the Chinese market for German companies

Assignment:
Germany, China

Company:	LBI Landesverband der bayerischen Industrie Projektgesellschaft mbH (Holding), German Centre of Economics Shanghai (in Germany and China) (Consultancy and rental offices operator)
Position:	Managing Director of the Holding Managing Director of the company in Germany Managing Director & Director of the Board of the company in China
Goal:	Setup of a platform in China to facilitate the market entry for German companies <ul style="list-style-type: none">• Operative accompany of German companies into the Chinese market• Management consultancy for German companies in the P.R. China• Conquest of new markets• Identification of businesses• Opening of offices and licenses• Staffing of the local management
Success:	Opening of 50 offices and representations within 1 year Signing of 70 consultancy contracts for market entry strategies and outsourcing German Centre booked out since opening, waiting list for offices 1 year
Timeframe:	Ongoing process
Result:	Establishment of the German Centre of Economics Shanghai