

Lars Wallstein • Rehweg 14 • D-45721 Haltern am See

Via Email

Mr.
Jan Johnston
janj@johnston-verre.co.uk

2011-01-03

Your contact / My profile

Jan,

I hope your December trip to Russia was as good as mine to Dubai. Thanks a lot again for having contacted me early in December and considering me for the Asphalt-Business Development-Opportunity in Honeywell.

Although we drew already the conclusion via telephone that this particular opportunity may not be the best for me, I signalized you that I would provide you with a more in depth profile, which I am doing now.

Also I can now openly – and that was not the case back in early December - update you on the recent developments in my company PolymerLatex, which in fact was sold to our UK competitor Yule Catto before Christmas.

Once this deal gets clearance from regulating bodies, I do see the new ownership as a great opportunity for me because I am overseeing the largest Business Unit of PolymerLatex. Moreover my Business Unit has been the core of the company's success story of the last 5 years and my personal track records is really not too bad.

On the other side I am in business now for 10 years, working in more or less the same context. So any change is definitely in my favour from that point of view. This includes looking at opportunities outside of PolymerLatex and Yule Catto.

Please do not hesitate to contact me again once interesting projects come along your way and you find that I could be a good fit. It need not necessarily be in the Petrochemicals only. Any general management role in an industrial environment ranging from CFO in a mid sized company to Head of SBU in a group context could be a match, as I have not only collected strategic and operational leadership skills but also a deep financial background and experience in the private equity environment.

Best regards,



Lars Wallstein
Executive Summary

Person:

Diplom Kaufmann

Lars Wallstein

35 years, married, one boy child

Based in Germany, Haltern am See



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- **Director Business Unit Specialties, (02/2006 – today)**
PolymerLatex GmbH
Germany
 - Head of a strategic business unit with 3 sub segments
 - Managing a cyclical and volatile petrochemical downstream business
 - Overseeing Marketing, Sales & Tech Service in a global context
 - 250m € turn over worldwide with full P&L responsibility
 - Member of the Group Senior Executive Team (Prokurist)
 - **Assistant to the CEO, (03/2004 – 01/2006)**
PolymerLatex GmbH & Co. KG
Germany
 - Strategic controlling
 - Business development
 - M&A and refinancing activities
 - **Project Manager Re Organisation & Turn Around (05-2003-02/2004)**
PolymerLatex Ltd.
United Kingdom
 - Interim manager finance & logistics
 - Re organisation accounting, finance and logistics
 - P&L- and cash flow management
 - **Controller, Business Analyst (01/2001 – 04/2003)**
PolymerLatex GmbH & Co. KG
Germany
 - Business analyst
 - Reporting of the group management accounts
 - Implementation of a multi level direct costing approach
 - Set up a new SAP R3 based management reporting system
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Lars Wallstein
Curriculum Vitae (1/3)

02-2006 – today (5 years)

Director Business Unit Specialties

PolymerLatex GmbH

Marl, Germany

- Head of a profit centre (Business Unit Specialties) which contains 3 sub segments
 - Paints & Construction
 - Textiles & Adhesives
 - Protective Gloves & Medical Devices
- Develop and deliver P&L, credit management and cash flow targets by managing a cyclical and volatile downstream petrochemical business with 250m € turnover
- Marketing, Sales and Tech Service for specialty polymers in a global context
- Key account management and contract negotiation on a worldwide basis
- 5+1 direct reports plus approx. 45 international reports, incl. offices in USA, Atlanta; UAE, Dubai and MY, Kuala Lumpur
- Target oriented and world wide inter cultural leadership
- Member of the Group Senior Executive Team (Prokurist)
- Reporting to the Group Managing Director, CMO

Impact:

- De facto increasing turnover and earnings over 70% in 5 years
- Driving profitable growth through globalisation with two new plants, one in Jebel Ali Free Zone, United Arab Emirates and one in Pairs Gudang, Malaysia
- Increasing overall profitability by exploiting cost synergies out of the consolidation of the two business segments Adhesives and Textiles with 40m € turn over each
- Improving unit margins with a differentiating sales excellence approach and new product development in Europe
- Managing credit risk positions and boosting the business units cash position through implementation of a strict credit management process

03-2004 – 01/2006 (1 year and 11 months)

Assistant to the CEO

PolymerLatex GmbH & Co. KG

Marl, Germany

- Organisation and preparation of board, management and shareholder meetings
- Working as the right hand of the CEO & CFO

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Curriculum Vitae (2/3)

- “Messenger and ghost writer” of the CEO & CFO
- Strategic controlling of the group performance, entities and sites
- Acting as a change agent and professionalizing the business model
- Business development projects
- Working in M&A and refinancing projects
- Reporting to the CEO of the PolymerLatex Group

05-2003 – 02/2004 (10 months)

Project Manager Reorganisation & Turn Around

PolymerLatex Ltd.

Bromsgrove, United Kingdom

- Interim manager finance & logistics
- Re organisation of finance, accounting and logistics departments
- Ensure smooth monthly, quarterly and annual closing and reporting procedure
- Implementation of strict P&L and cash management
- Completion of SAP R3 roll out
- Structural cost reduction incl. redundancy programme
- Reporting to the head of the supervisory board of the local company

Impact:

- Turning Ebitda into black and avoid major impairments
- Reduced cash burn rate and started to repay inter company loans
- Assessment, replacement and training of local employees in finance & logistics
- Search and recruitment of a permanent and local director finance & logistics
- Introduction and training of the new managing director of the legal entity

01-2001 – 04/2003 (2 years and 4 months)

Controller, Business Analyst

PolymerLatex GmbH & Co. KG.

Marl, Germany

- Responsible for group wide consolidated management accounts of all legal entities
- Reporting monthly, quarterly and annual results to the management and the share holders Bayer & Degussa
- Implementing an SAP R3 based data warehouse reporting system (MIS Alea)
- Implementing a data warehouse based group consolidation system (MIS Zeus)

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Curriculum Vitae (3/3)

- Re design of the management reporting based on the roll out of a multi level direct costing system
- Ad hoc requests and special tasks within the sale and purchase process of the PolymerLatex Group from Bayer & Degussa to Soros Private Equity Partners
- Reporting to the head of group controlling

10-1995 – 10/2000 (5 years)

Studies of Business Administration (BWL)

Westfälische Wilhelms-Universität
Münster, Germany

- Diplom Kaufmann (MBA), Overall grade: 2.6
- Diploma thesis: “Application of the balanced scorecard concept, whilst managing value chains, with particular implications for the management information system”, Grade: 1.7
- Specializing in finance, accounting and controlling (RWC), industrial management (Industrielle BWL), sales & distribution (Distribution & Handel)
- Certain exams in business informatics (Wirtschaftsinformatik)
- Various internships in the Chemical Industry and Management Consulting

Education

1994 Abitur, Note 2.2, (13 years)

Gymnasium im Loekamp
Marl, Germany

1994-1995 Civil Service with the boy scouts (1 year and 3 months)

Jugendbildungsstätte Gilwell St. Ludger
Deutsche Pfadfinderschaft, St. Georg
Haltern am See, Germany

Interests and sports

Outdoor & Hiking, Saab 900 classics, Design & Furniture, Rowing (German vice champ in a 4x2 coxed, 1990's)



In January 2011, Lars Wallstein