

Jason Pietzner

Director in Brisbane

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Jason was a founding employee of McGrathNicol and has more than 20 years experience as a restructuring and turnaround specialist. He works with directors, boards and lenders, providing strategic advice to assist businesses of all sizes.

He has substantial experience in the management of a broad range of formal insolvency matters, independent business reviews, financial management and due diligence engagements.

With significant industry experience and interest in the agribusiness sector, Jason has lead a number of high profile engagements including the Administration of Cubbie Group, Australia's largest irrigated farming enterprise since 2009. He has also conducted a number of strategic reviews and advisory engagements for various primary processing and diversified agribusiness groups.

He is the National Coordinator of the McGrathNicol Agribusiness Industry Focus Group, responsible for compiling and disseminating information on key agribusiness issues to McGrathNicol stakeholders and clients.

Engagement Experience —

- Acted as Business Mentor to a primary producer located in Balonne Shire Council region. Engaged by Balonne Shire Council the role of Business Mentor included offering advice and mentoring to businesses to assist them to deal with change and cope with challenges faced by their business.
- Jason was responsible for overseeing the Queensland operations of AddCar Group, which operated international highwall mining operations, including several sites in Central Queensland's coal fields. Jason worked with senior AddCar executives and management to meet with resource industry clients to establish on-going relationships and stabilize AddCar's operations, whilst the AddCar business was restructured. Jason worked with the larger McGrathNicol team to successfully continue the operations and execute the restructuring strategy.
- From 2009, Jason led the Administration of Cubbie Group, Australia's largest irrigated farming enterprise covering 93,000 ha of land, including extensive water harvesting entitlements. Cubbie Group produced approximately 4% of Australia's total cotton production in both the 2011 and 2012 seasons and a sale of Cubbie Group to overseas interests was completed in January 2013.
- During McGrathNicol's appointment as Administrators of Focus on Furniture (FoF) Jason was responsible for overseeing FoF's operations, which comprised the import and distribution of home furniture to approximately 40 retail stores throughout Australia. Based at FoF's head



Qualifications & Memberships —

- Member, CA ANZ
- Graduate Diploma in Financial Management, Central Queensland University
- Bachelor of Business (Accountancy) Central Queensland University



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office in Melbourne, senior management including the CEO, CFO and COO reported daily to Jason on FoF's ongoing operations over a period of two months.

- Led various engagements in the Northern Australian Pastoral Industry, including "Killarney" and "Birimba" Stations, and "Maryfield" and "Mountain Valley", which involved total land areas of over 800,000 ha and approximately 40,000 head of livestock. These engagements included restructuring equity and debt holdings, and/or the sale of certain properties to both domestic and overseas interests.
- Latitude Development Group: led the receivership engagement team for a large land developer with assets including "Peppers Airlie Beach", a hotel resort in Whitsundays. The resort continued to trade for over three years, with various property issues to be resolved prior to the group's various the property assets and business being sold.
- MCG Group: led the receivership engagement team of large quarry business located in Central Queensland's Bowen Basin coal region. MCG had peak turnover of \$60m in FY2013 before volatility in the Qld Coal Mining industry severely impacted earnings and operational performance. We secured support from secured creditors to recommence operations, in order to market the business for sale as a going concern, achieving a significant uplift in capital return for the secured creditors.
- Project Whyalla: independent business review of a large feedlot business with turnover of c.\$85m. The scope included reviewing current operational plans and forecasts, assess key drivers of business performance, analyse working capital requirements and impacts to forecasts where key strategic initiatives or decisions were varied by management.
- Project Alpine: independent business review of integrated and diversified agribusiness including beef cattle, sheep and lamb fattening, irrigated cotton and broadacre crops. Provided strategic business advice to the Group, including modelling of cashflows, interest and sustainable debt levels, analysis of the Group's extensive water entitlements and valuations.
- Acted as Interim Chief Financial Officer for a division of a publicly listed food and grocery company.
- Undertaken strategic reviews and advisory engagements for various primary processing agribusinesses. He has extensive experience in a range of primary production industries, including poultry production and processing, broad-acre cereal and pulse cropping, sugar cane production, viticulture and horticulture.