

Curriculum Vitae  
Murray M. Beach

**Education:**

Harvard College, Cambridge, MA: Graduated with Honors in History, 1976, AB  
Amos Tuck School, Dartmouth College: Graduated with concentration in Finance & Operations, 1979,  
MBA

**Professional Credentials:**

Certified Public Accountant: Granted 1985  
Registered Principal with the NASD/FINRA: 1987  
Series 63, 1987  
ABAR, 2008

**Work Experience:**

Business Consulting Group, LLC, Westwood, MA 2012 – Present Founder and President. I manage this valuation and advisory firm, which specializes in providing mergers and acquisitions advice, private placements, general consulting advice to boards & special committees, fairness opinions, valuations, and litigation support.

TM Capital Corp., Boston, MA 2012—Present Senior Advisor. I serve as an advisor and consultant to the senior partners of TM Capital on various matters including merger assignments, fairness opinions, and private placements.

TM Capital Corp., Boston, MA 2008 – 2011 Managing Director. I served as Head of the Technology Group for this leading independent investment and merchant bank. I also managed the Boston Office. I focused on mergers and acquisitions, private placements, fairness opinions and litigation support for both private and public corporations.

Boston Corporate Finance, Inc., Westwood, MA 2002 – 2007 Founder and President. I managed this investment banking advisory firm specializing in providing mergers and acquisitions, private placements and other advisory services to private and publicly traded corporations. The primary focus of the work was on technology based or technology dependent companies located worldwide.

KPMG Corporate Finance, LLC, Boston, MA 2000 – 2002 Managing Director and Group Head. I was responsible for leading KPMG's merger and acquisition team in performing assignments for technology, media and telecommunications (TMT) companies in North America. I was also co-head of technology mergers and acquisitions for KPMG worldwide. In the two years I was at KPMG, I supervised or lead teams which closed approximately two-hundred sales or merger assignments for technology companies around the world.

Advest, Inc., Boston, MA and Hartford CT 1990 – 2000 Senior Managing Director, Head of Corporate Finance. I managed the corporate finance and investment banking division for Advest for nine years with over sixty employees and offices in Boston, Hartford, New York, Philadelphia and Washington, DC. I was a member of the Board of Directors of the company as well as a member of: The Senior Management Committee; The Commitment Committee; The Capital Markets Committee and, the Investment Committee. I was responsible for supervising or leading over 100 public underwritings as well as

numerous private placements, merger and acquisition advisory assignments, fairness opinions and valuation assignments. I was primarily responsible for developing Advest's technology, enterprise software and internet services focus and led numerous engagements for clients operating in these markets. While at Advest I prepared and gave testimony in litigation cases in both State and Federal courts. I also served as the financial advisor to the State of Connecticut in restructuring troubled companies and valuing its investments in growing businesses in the State.

Advest Capital, Inc., Hartford CT and Boston, MA 1995 – 2000 President. While at Advest, Inc., I was President of Advest Capital, Inc. (ACI), a wholly owned subsidiary of Advest, Inc. ACI was created to manage private equity investment funds. I was responsible for the founding of two funds. ACI served as a corporate general partner of these funds, and I was the individual representing ACI's interest in its operation and investment committee decisions.

Ulin, Morton, Bradley & Welling, Inc., Boston, MA 1985 – 1990 Managing Director. I provided merger and acquisition services to numerous private and public companies. My work helped to grow the firm from six to twenty-one professionals, prior to it being sold to Advest, Inc. in 1990. I also headed the valuation staff for this firm. Our valuation work consisted of over four-hundred assignments done for numerous reasons, including: Employee Stock Ownership Programs (ESOPs); fairness opinions; estate planning; corporate planning; and, litigation support. The litigation support work consisted of preparation of and giving of expert testimony in numerous State and Federal cases. Cases involved disputes of: breach of contract; wrongful termination; shareholder dissenter rights; divorce; patent infringement; copyright infringement; creditor committees; and Federal taxes. I prepared and gave testimony in cases filed in Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, Delaware, and Illinois.

Business Appraisals, Inc., Hanover, NH 1982 – 1985 Founder and Executive Vice President. Provided valuation services to companies and their owners throughout the United States. I performed over 100 valuations for private sales, ESOPs, estate tax filings, and litigation support. Litigation work included testimony, either in deposition or in trial, in cases in New Hampshire, Massachusetts, Vermont, Maine, and Connecticut state courts. It also included Federal Cases in Massachusetts and New Hampshire.

Alexander Grant & Company, Chicago, IL 1978 – 1982 Senior Accountant performing audit work on numerous industrial and service companies. I was a member of Advanced Development Program, designed to accelerate the select staff members to senior positions.

**Other Affiliations:**

M&A International, Inc. Chairman 2008 – 2009, President 1995, 2005 – 2007

Connecticut Venture Council: Member 1992 – 2000, President 1996 – 1998

Connecticut Technology Council: Member 1994 – 2000, President 1997 – 1998

National Rowing Foundation: Member Board of Directors, 1998 – 2020

Edson, Inc.: Member Board of Directors, 2015 – 2021

Gennius, Inc.: Member Board of Directors, 2006 – 2015

Rypos, Inc.: Member Board of Directors, 2018 – Present

### **Speaking and Educational Engagements:**

Amos Tuck School, Dartmouth College: Guest lecturer in Micro Economics Course lecturing on valuation methodologies and factors used by investment bankers (1986)

Internal Revenue Service, Agent Training Seminar: Guest lecturer on valuation methodologies and techniques to be used in valuing the stock in closely held businesses if included in estate tax filings and other tax returns.

Amos Tuck School, Dartmouth College: Guest lecturer in Financial Management Course, lecturing on valuation and merger and acquisition practices used by investment bankers (1989).

Massachusetts Continuing Legal Education: Expert in Residence on Valuations, 1991. I prepared and gave several lectures during 1989 to lawyers on valuation techniques and methodologies used by expert witnesses. Also prepared and participated as an expert in mock court demonstrations for MCLE on divorce litigation.

Wharton School of Business, University of Massachusetts: Guest lecturer in Entrepreneurship Course, speaking on raising capital and creating liquidity for rapidly growing companies. (1992, 1993)

University of Connecticut: Guest lecturer in Financial Management Course, speaking on valuation and selling businesses. (1993, 1994)

Harvard Business School, Harvard University: Guest lecturer on mergers and acquisition for closely-held businesses, covering valuation process, marketing process and typical problems encountered. (1995)

United States Senate, Banking Sub-Committee Hearing on repeal of the Glass-Steagall Act: Testified before this committee as an expert on capital raising for private companies and in the initial public offering of companies and the likely impact of the repeal of the act on these practices and the associated adjustment in the cost of capital which would result. (1997)

Johnson School of Business, Cornell University: Guest lecturer on mergers and acquisition and public offerings for Financial Management Course, covering the topic of setting the value and marketing this value to investors and potential buyers. (1998)

Amos Tuck School, Dartmouth College: Guest lecturer in Investment Banking Course, speaking on valuing and closing merger and acquisition assignments. (2004, 2005)

Boston College: Guest lecturer on the financing of high growth companies from start-up to full maturity. (2013, 2014, 2016, 2018)

**Recent Expert Witness & Litigation Consultant Experience:**

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE:  
IN RE COTY, INC. STOCKHOLDER LITIGATION, C.A. No. 2019-0336LWW

IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK:  
IN RE RISEANDSHINE CORPORATION d/b/a RISE BREWING, vs. PEPSICO, INC., CASE NO.:  
1:21-cv-06324-LGS

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE:  
IN RE SEARS HOMETOWN AND OUTLET STORES, INC. STOCKHOLDER LITIGATION, CA No.  
2019-0798-JTL

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE:  
IN RE HBK MASTER FUND L.P., and HBK MERGER STRATEGIES MASTER FUND L.P., vs.  
PIVOTAL SOFTWARE, INC. C.A. No. 2020-0165-KSJM

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE:  
IN RE PIVOTAL SOFTWARE, INC., STOCKHOLDER LITIGATION, C.A. No. 2020-0440-KSJM

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE:  
IN RE ROBERT A. DAVIDOW & HOWARD MARKS vs. DOV SEIDMAN et.al., C.A. No. 2019-  
0150-MTZ

IN THE UNITED STATES COURT FOR THE DISTRICT OF NEW JERSEY: IN RE THE MATTER  
OF VARIOUS PLAINTIFFS vs. PERRIGO, PLC, et. al., Civil Action No. 20-4748 (MCA) (LDW)

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE:  
IN RE ALON USA ENERGY, INC., STOCKHOLDER LITIGATION, C.A. No. 2017-0453-KSJM

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE:  
VERSUM MATERIALS, INC., STOCKHOLDER LITIGATION, Consol. C.A. No. 2019-0206-JTL

IN THE SUPERIOR COURT OF THE STATE OF DELAWARE IN AND FOR NEW CASTLE  
COUNTRY: COIT CAPITAL SECURITIES, LLC, vs. TURBINE ASSET HOLDINGS, LLC,  
TURBINE ASSET HOLDINGS GROUP, LLC, TURBINE INVENTORY HOLDINGS CC1, LLC,  
TURBINE INVENTORY HOLDINGS CC2, LLC, TURBINE INVENTORY HOLDINGS CC3, LLC,  
JSS HOLDINGS GROUP, LLC, CREDIT SUISSE ASSET MANAGEMENT, LLC, CREDIT SUISSE  
SECURITIZED PRODUCTS FUND L.P., WILMINGTON SAVINGS FUND SOCIETY, FSB, D/B/A  
CHRISTIANA TRUST, and UNITED TECHNOLOGIES CORPORATION, PRATT & WHITNEY  
DIVISION, C.A. No. N17C-05-020 PRW CCLD

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE:  
IN RE TESLA MOTORS, INC., STOCKHOLDER LITIGATION Consolidated C.A. No. 12711-VCS

IN THE UNITED STATES COURT FOR THE DISTRICT OF DELAWARE: SCOTT J. SWAIN AND  
KENNY L. FIORITO, ON BEHALF OF THE ISCO INDUSTRIES INC. EMPLOYEE STOCK  
OWNERSHIP PLAN AND ON BEHALF OF A CLASS OF ALL OTHER PERSONS SIMILARLY  
SITUATED V. WILMINGTON TRUST, N.A. AS SUCCESSORS TO WILMINGTON TRUST

RETIREMENT AND INSTITUTIONAL SERVICES COMPANY, Consolidated Case NO. 17-071-RGA-MPT

JAMS CASE NO. 1425019284: IN THE MATTER OF ARBITRATION BETWEEN: MARTIN SHKRELI v. RETROPHIN, INC.

IN THE UNITED STATES COURT FOR THE DISTRICT OF DELAWARE: LYLE J. GUIDRY AND RODNEY CHOATE, ON BEHALF OF THE MCRC ESOP AND A CLASS OF PERSONS SIMILARLY SITUATED V. WILMINGTON TRUST, N.A. AS SUCCESSORS TO WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICES COMPANY, Consolidated Case NO. 17-250-RGA

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE:  
IN RE EBIX, INC., STOCKHOLDER LITIGATION Civil Action No. 8526-VCS

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE: IN RE ENERGY TRANSFER EQUITY, LP UNIT HOLDER LITIGATION Consolidated C.A. No. 12197-VCG

IN THE UNITED STATES COURT FOR THE SOUTHERN DISTRICT OF NEW YORK: IN RE ZUBAIR PATEL, et al. vs. L-3 COMMUNICATIONS HOLDINGS, INC. et al., a Delaware Corporation Civil Action No. 1:14-cv-06038-VEC

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE: IN RE XENCOR, Inc. STOCKHOLDER LITIGATION Consolidated C.A. No. 10742-CB

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE: IN RE GFI Group, Inc. STOCKHOLDER LITIGATION Consolidated C.A. No. 10136-VCL

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE: IN RE ARTHROCARE, CORPORATION. STOCKHOLDER LITIGATION Consolidated C.A. No. 9313-VCL

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE: IN RE THE MCMORAN EXPLORATION CO. STOCKHOLDER LITIGATION Consolidated C.A.No. 8132-VCN

IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION: CedarCrestone, Inc. v. Affiliated Computer Services, Inc. n/k/a Xerox Business Services LLC, Civil Action No.3:12-cv-4673

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE: IN RE THE ANCESTRY, INC. STOCKHOLDER LITIGATION Consolidated C.A. No. 7988-CS

JAMS CASE NO. 1400013237: IN THE MATTER OF ARBITRATION BETWEEN: E S AND M, LLC and ANDRE DANESH, v. FOREST FENWAY INVESTORS, LLC and JEFFREY A. LIBERT,

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE: IN RE THE MOSAIC COMPANY STOCKHOLDER LITIGATION Consolidated C.A. No. 6228-VCL

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE: IN RE: GSI COMMERCE, INC. SHAREHOLDER LITIGATION Consolidated CA No. 6346-VCN

IN THE CIRCUIT COURT OF THE 17<sup>th</sup> JUDICIAL CIRCUIT OF FLORIDA, in and for BROWARD COUNTY: ALAN SCHEIN and RESULTS TECHNOLOGIES, INC., a Florida Corporation V. ERNST & YOUNG, LLP, a Delaware limited liability partnership Case No: 03-266(19)

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF MASSACHUSETTS: In The Matter Of Buckley v. Goldman Sachs & Co., et al. Civil Action No. 02-11497