

Brandon Moyse

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WORK EXPERIENCE

The Catalyst Capital Group Inc.

Toronto, ON

Distressed Debt Associate

February 2014 – Current

Distressed Debt Analyst

October 2012 – February 2014

- One of two analysts/associates at \$3.5B private equity fund focused on distressed investments and intensive operational and financial restructurings
- Led initial analysis of over 25 potential distressed debt, undervalued equity and special situations investments across the retail, real estate, natural resources and technology sectors
 - Cross-asset class experience: senior secured debt; high yield bonds; preferred and common equity; direct real estate; structured products
- Performed complex financial modeling (DCF/LBO, waterfall, sum-of-parts and liquidation), comprehensive due diligence (both on-site and industry research) and in-depth covenant assessments

Deal Experience

- Homburg Invest Inc. — €500MM+ restructuring of European commercial REIT
- Advantage Rent A Car — \$75MM debtor-in-possession financing and chapter 11 stalking horse bid
- Natural Markets Food Group — \$200MM+ natural food retail and food service portfolio company
- Publicly Traded European REIT — Potential €100MM distressed equity/special situation investment

Credit Suisse

New York, NY

Analyst, Debt Capital Markets

February 2011 – October 2012

- Originated, structured and executed debt capital transactions for investment grade and high yield clients in the Financial Institutions and Specialty Finance sectors
- Performed credit analysis by analyzing metrics, comparing qualitative fundamental factors and regressing historical relationships to assess relative value
- Prepared daily and weekly market update materials to summarize key events and market tone

RBC Capital Markets

Toronto, ON

Analyst, Debt Capital Markets

July 2010 – February 2011

OTHER EXPERIENCE

RBC Capital Markets

Toronto, ON

Summer Analyst, Debt Capital Markets

Summer 2008 and Summer 2009

The Daily Pennsylvanian

Philadelphia, PA

Senior Editor, Writer and Columnist

August 2006 – May 2009

EDUCATION

University of Pennsylvania

Philadelphia, PA

Bachelor of Arts in Mathematics

May 2010

SKILLS AND INTERESTS

Skills and Languages: Bloomberg, Capital IQ, French (conversational)

Interests: Golf, crosswords, trivia, acoustic guitar and wine

DETAILED DEAL EXPERIENCE – COMPLETED TRANSACTIONS

Homburg Invest Inc.

Transaction Responsibilities

- Built waterfall model including each of Homburg’s 50+ operating companies to determine recovery values for 10 series of bonds secured by varying collateral packages
 - Complex capital structure with multiple levels of structural and contractual subordination
 - Included parent guarantees, deficiency claims/double dips and subrogation of junior debt
 - Developed property-level value estimates by looking through hundreds of comparable real estate listings (e.g. on Colliers/JLL/C&W German, Dutch and Baltic sites) and triangulating with local market research pieces on cap rates, rent levels and sale prices
- Led due diligence process including on-site visits to the Company’s real estate holdings, representing Catalyst at management/advisor meetings and reviewing data room materials (e.g. stress-testing model and cash flows)
- Drafted press releases, investor presentations and media scripts for use in Catalyst’s activist public relations campaign in the Netherlands (launching a tender offer, hosting bondholder meetings and suing the bondholder trustee)
- Provided ongoing support through negotiation stages by modeling Catalyst’s and other stakeholders’ returns under different scenarios/deal structures, including combinations of payments in cash, new shares, new debt, convertible notes and tracking shares
- Catalyst’s equity in the Newco is currently valued by the Court/Company at almost 2x its investment

Advantage Rent A Car

Transaction Responsibilities

- Day-to-day deal team leader, supported by one analyst and reporting directly to the managing director
- Conducted initial analysis of investment opportunity, including collateral availability, funding requirements/forecast, pro-forma balance sheet and detailed 2-year financial forecasts
- Reviewed and provided recommendations on more than 100 key lease agreements and other executory contracts
 - Analysis used to support Company’s closure of 30 concessions, representing almost half its locations and 15% of revenues
 - Restructured MSA with Advantage’s largest vendor which is expected to result in over \$200,000 of annual savings and provide the Company with more flexibility/optionality in the new arrangement
- Created presentation for the Federal Trade Commission (“FTC”) which ultimately helped to result in its approval of the transaction despite initial hesitation in allowing a sale to Catalyst
- As part of the ongoing operational restructuring and Chapter 11 process, responsible for:
 - Development of the Company’s go-forward business plan in conjunction with CEO and COO
 - Ongoing monitoring and approval of DIP funding requested by the Company
 - Oversee process of obtaining airports’ (and other key vendors’) consent to assignment of Advantage’s rights to the Newco
 - Transitioning of existing employees and services to the Newco
 - Interviewing candidates for senior management positions (e.g. CFO, Controller and Head of Sales & Marketing)
 - Evaluating offers for bridge and long-term financing facilities from major banks to use for new fleet purchases (\$250MM+)