

James R. Thompson

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Profile: Over fifty-two years of experience in forest products, other primary industries and power. Direct experience:

- engineer directly involved in equipment design and major construction project management,
- technical and maintenance manager,
- mill manager,
- services management, and
- served as director for several entities.

Have been a “hands-on” executive for the last twenty-nine years responsible for production of work products, sales and execution. Particular strengths have been developed in:

- M & A activity,
- forensic P & L examination,
- financial relationships and presentations,
- tax exempt bonds,
- site selection,
- due diligence,
- contracts (development and management),
- financial structuring,
- raising major capital, and
- workouts of failing or underperforming assets.

In the forest products sector, extensive direct knowledge of raw materials, markets and technology in many grades, including tissue, uncoated free sheet, recycled boxboard, medium, liner and coated and uncoated groundwood. Well known by many executives in the industry with top-level, personal, access to the financial and legal communities as well.

Experience:

1992 –

Present

Founder and CEO, TAI (now Talo Analytic International, Inc.), a boutique consultancy specializing in business and technical issues related to the forest products, basic steel, chemical, and other heavy industry. In this capacity, successfully generated and completed assignments with over 250 clients throughout North America and around the world. Given over 50 speeches in the United States, Canada, Poland, China and South Korea; written hundreds of articles; and cited over forty times in trade, newspaper, and general interest publications (including National Geographic). The U.S. Senate Anti-Trust

Committee has consulted me concerning mergers in the forest products industry and I have served as an expert witness in multi-million-dollar disputes. Due diligence work by the firm has brought more than \$7.5 billion of fresh funds to the pulp and paper industry. Just a few typical assignments:

- developed turn around plans for distressed assets both pre and post-bankruptcy – all achieved stated objectives
- merger and acquisition activity in both buying and selling of assets, often done with complete confidentiality
- operations analysis for capital infusion to ongoing operations
- tax-exempt bond expertise in paper, engineered solid wood, and steel

Very knowledgeable of the forest products (engineered wood, pulp, paper) sector on a worldwide basis. This includes manufacturing assets, operations, markets and raw materials; and, financial, banking and legal methods, procedures and contracts.

1988 – 1992 Executive Vice President, Jaakko Poyry, Inc., Raleigh, North Carolina and Helsinki, Finland. Developed this office from seven personnel to one hundred twenty in two years. The only manager to ever make a profit with this office. Won significant assignments in North America and Chile. All were successfully completed projects.

1984 – 1987 Mill Manager, Packaging Corporation of America, Rittman, Ohio. Began as Corporate Manager of Process Engineering (Paper, Foil & Plastics), Skokie, Illinois, promoted to Mill Manager after completion of several successful assignments, including conceptualizing, siting and starting up a satellite converting facility. Part of turn around team at the Rittman mill that resulted in the first sustainable profitability on this site in over two decades.

Prior to 1984 Successful engineering assignments with Westvaco Corporation (including managing a major \$40mm (1982\$) papermachine rebuild) and Procter & Gamble (youngest engineering design manager ever in charge of marketing-driven design changes on over 90 tissue and towel converting lines throughout North America).

Special Assignment

2007: GW Mead Associate for Industry Relations, Institute of Paper Science & Technology @ Georgia Institute of Technology. This is an assignment, reporting directly to the Institute's Director, with the objective of increasing pulp and paper industry participation in collaborative research. This was a part time appointment.

Credentials: University of Cincinnati, BSME, 1973 and MS Studies in Engineering Economics. Qualified as a professional engineer in 25 states. Holder of National Council of Engineering Examiners Blanket Certificate. Past member, American Arbitration Association and National Association of Corporate Directors.

Other: Chair, Audit Committee, Miami University Pulp and Paper Foundation, Oxford, Ohio. Honorary Lifetime Board Member of this Foundation.

Founder and Partner, Paperitalo Publications, LLC, the largest online media publication business in the pulp and paper industry worldwide.

Founder, the Light Green Machine Institute, a 501c3 corporation dedicated to improving the efficiency of pulp and paper mills.

Member, Board of Directors, Jaakko Poyry USA and Jaakko Poyry Chilena, Ltd. during my tenure with that firm.

Past Member, Board of Directors, TurboSonic Technologies, Inc. (Nasdaq: TSTA) Waterloo, Ontario

Past Member, Board of Directors, North Carolina State University Pulp and Paper Foundation.

Lead the Paperitalo Papermaker's Mission Trip to Guatemala each summer.

Twenty-year survivor of Non-Hodgkin's Lymphoma—very interested in cancer research.

Books: "On Employment" which discusses the employment function from all sides. Published by *Press Nip Impressions*, 2004.

"The Osage Mill" a fictional account of management conditions in a pulp and paper mill. Published by *Press Nip Impressions*, 2005.

"The Lazy Project Engineer's Path to Excellence" a handbook for mill project and process engineers. Published by *Press Nip Impressions*, 2006.

"The Pulp and Paper Industry: a perspective for Wall Street." This is a handbook for investment bankers interested in the pulp and paper industry. Published by *Press Nip Impressions*, 2006.

"Raising EBITDA...the lessons of Nip Impressions" A compilation of 12 years of Nip Impressions columns.

"Personalities in the Pulp & Paper Industry" June 2017.

"The Proper Production (or Project) Meeting" March 2018

"Pulp Rats...an unpleasant tale" March 2019

"Paperitalo's Pretty Good Pulp & Paper Mill Directories (6 volumes). May 2020

All the above are available on Amazon.com, just put “Press Nip Impressions” in the search box.

A chapter entitled “The History of Pulp and Papermaking, 1800-2000” jointly written with Said Abubakr, Ph.D. and Professor, Western Michigan University and published in Volume 2 of “The Encyclopedia of Forest Sciences”, Edited by Jeffery Burley, Director-Emeritus, Oxford Forestry Institute, Oxford University, UK, *Elsevier Press*, 2004.