

Steven J. Pully, CFA, CPA, Esq.
Biography
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Steve Pully serves on boards of public and private companies, he performs consulting and investment banking services for companies and investors focused on the oil and gas area, and he acts as an expert witness for legal disputes involving restructurings and corporate governance, primarily for energy companies. Among the notable transactions that Mr. Pully completed in the past few years was a series of financings for PRIMEXX Energy, including raising almost \$1.0 billion from Blackstone in 2016.

Until September of 2014, Mr. Pully was a partner and the General Counsel of Carlson Capital, L.P., a multi-strategy hedge fund that managed \$9.0 billion. During his time at Carlson Capital he worked with the firm's \$700 million AUM oil and gas private equity fund focused on distressed oil and gas investments and also worked on a significant number of restructurings and investments in the energy sector. Prior to joining Carlson Capital in 2008, Mr. Pully spent six years as the President of Newcastle Capital Management, a \$650 million AUM deep value fund. During his time at Newcastle, he served as the Chief Executive Officer of two operating companies, including a domestic manufacturing company after its emergence from bankruptcy that had over 600 employees and a public company that was seeking to complete an acquisition.

Mr. Pully was a Senior Managing Director at Bear Stearns and a Managing Director at Bank of America Securities and also worked at Kidder Peabody and Wasserstein Perella. He was involved in a broad variety of restructurings, financings and mergers and acquisitions in the energy sector during his time as an investment banker. Prior to becoming an investment banker, Mr. Pully was an attorney at Baker Botts in Houston, Texas.

Mr. Pully has served on twenty-seven boards of directors of public and private companies, including eight public oil and gas companies, six private oil and gas companies and one private oil service manufacturing company. Among the boards that Mr. Pully is currently serving on is Harvest Oil & Gas, a public company that emerged from bankruptcy in 2017 that is selling all of its assets and where Mr. Pully serves as Chairman of the Board and Chairman of the Audit Committee. Mr. Pully was the lead director of EPL Oil & Gas when it emerged from bankruptcy in late 2009; between its emergence and sale in 2014, the value of EPL increased more than five-fold.

Mr. Pully's strengths as a board member include a strong understanding of strategic transactions, restructuring/bankruptcy matters and capital raising, audit committee and compensation committee leadership, and legal-related matters. Mr. Pully regularly speaks at conferences on the topic of board leadership and related topics; he recently spoke at an IPAA webinar on the topic of avoiding liability for officers and directors of distressed oil and gas companies. He also has served as an expert witness recently on three high profile cases involving governance matters and claims against board members.

In late 2017, Mr. Pully was a co-founder of Speyside Partners (www.speysidepartners.com), which performs advisory services in connection with recapitalizations and restructurings. Since its founding, Speyside has completed a number of transactions, including a restructuring for a natural gas company that enabled the owner to maintain control, despite the fact that the company's debt was heavily impaired.

Mr. Pully is licensed as an attorney and CPA in Texas and is a CFA Charterholder. He earned his undergraduate degree with honors in Accounting from Georgetown University and is also a graduate of The University of Texas School of Law. Mr. Pully lives in Dallas and New York with his wife; he has two adult daughters. He enjoys boating, biking and golf.