

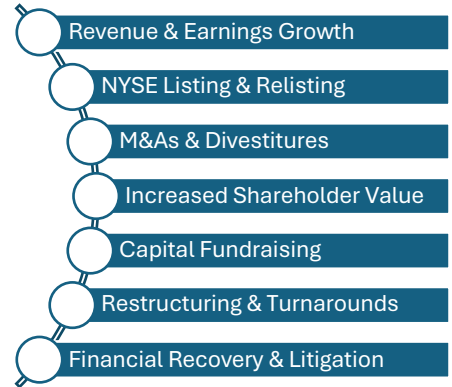
# TRACY DAVID PAGLIARA

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## PRESIDENT & CHIEF EXECUTIVE OFFICER | BOARD MEMBER

**50% & 600% REVENUE GAINS || 600% & 800% MARKET CAP APPRECIATION || \$1B+ IN CAPITAL FUNDRAISING**

**GROWTH-ORIENTED EXECUTIVE** who blends financial, legal, operating and business experiences to lead organizations to maximized revenue, margins, and shareholder value. Battle-tested, driving through growth, transformation and restructurings while devising future-oriented strategies that align to, and capitalize on, shifting markets and economy. Examines businesses/operations from all vantage points to close gaps, remove bottlenecks and identify opportunities. Trusted leader and business partner, leveraging a high EQ to develop game-changing teams and senior leaders to progress business forward.



### CAREER HIGHLIGHTS:

- **Transformed Williams** from operating division to profitable independent public company, growing revenue 50%, cutting \$17.5M in costs, and increasing market value by 600%.
- **Implemented complex restructuring**, including \$90M in sale proceeds from divestitures of non-core assets, relocation of corporate headquarters, \$6M rights offering and NYSE relisting.
- **Drove Gardner Denver to new heights**, by flawlessly executing first rate strategic plan to generate revenue increase of 600% and market value appreciation of 800%.
- **Led over 25 M&A transactions**, catalyzing revenue growth, tapping into global markets, and deepening presence in existing markets.
- **Clawed back over \$15M** in aggressive litigation recoveries.
- **Raised \$1B+ in capital** via equity and debt offerings and facilities.

**COMPETENCIES:** Executive Leadership | Growth | P&L Management | Strategic Plan Development & Execution | Mergers & Acquisitions | Integration Execution | International Operations | HR, Compensation & Organizational Development | Financial Budgeting, Analysis & Cost Controls | Commercial Contracts | Capital Fundraising | IPO | Governance, Compliance & Reporting | Financial Recovery | Litigation & Risk Management | Continuous Improvements | IT Leadership

## EXECUTIVE EXPERIENCE

**OCEAN POWER TECHNOLOGIES, INC.** | Monroe Township, NJ

2024 – Present

*(NYSE: OPTT) Publicly owned renewable energy and maritime AI company, providing electric power and communications solutions and services for remote offshore applications.*

### CONSULTANT | ACTING GENERAL COUNSEL & CORPORATE SECRETARY

Recruited by chairman of the board to lead as vital member of the executive team, charged with navigating complex activist shareholder and addressing liquidity challenges. Served as partner to CEO and CFO and secretary to the board of directors.

- **Drove down legal costs by 33%**, removing utilization of outside firms and interfacing directly with activist shareholder.
- **Pivotal in securing and fulfilling federal government contracts**, spearheading formation of new code of ethics and introducing new intentional compliance policy to align with rigorous federal requirements.
- **Strategized with C-suite leader to build runway for double-digit growth** while unearthing avenues to raise capital and resolve liquidity challenges.

**WILLIAMS INDUSTRIAL SERVICES GROUP, INC.** (f/k/a Global Power Equipment Group, Inc.) | Atlanta, GA

2010 – 2023

*(NYSE: WLMS) Leading provider of infrastructure-related services to blue-chip customers in energy and industrial end markets.*

### PRESIDENT, CEO, BOARD MEMBER | 2017 – 2023

Appointed by the board and trusted to orchestrate major restructuring and drive business through phase of significant turmoil and growth challenges. Headed organization of 400+ employees, overseeing complete scope of operations in the US and Canada with annual budget ranging between \$250M and \$300M and 5%–7% SG&A. Completed sale of Williams business for \$60M under Section 363 in September 2023.

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- **Increased revenues from \$190M to \$300M and EBITDA from \$1M to \$12.5M with 11%+ gross margins**, examined untapped markets, devised a robust growth strategy, optimized human capital and systems planning, strengthened corporate governance, and demanded accountability for detailed financial projections.
- **Strategized and executed conversion of an operating division** into an independent public company and successful NYSE relisting post-restructuring, generating 500% revenue gains.
- **Secured \$90M in proceeds** – leveraged to fund forward maneuvers and lower debt – during divestiture of non-core businesses. Outpaced targets during business unit sale for \$40M+.
- **Lowered overhead costs \$17.5M annually**, eliminated 30 positions, and captured efficiencies through strategic corporate office relocation from Dallas to Atlanta.
- **Recouped ~\$10M in restatement** and restructuring-related expenses through aggressive litigation efforts.
- **Refinanced corporate debt**, secured lower-rate revolving line of credit and term loan, and implemented \$6M oversubscribed rights offering to provide capital.

### SVP, BUSINESS DEVELOPMENT, CHIEF ADMINISTRATIVE OFFICER, GENERAL COUNSEL & SECRETARY | 2010 – 2017

Recruited by CEO to lead and transform IT, HR, and legal departments into high-performing functions with improved leadership and in full alignment with overarching corporate strategic plan. Drove global operations with \$25M budget and team of 20+. Initially charged with navigating M&A growth and defining impact of major financial restatement.

- **Generated share price appreciation of 75%** through NASDAQ listing, building and launching governance structure and compliance program in compressed timeframe (67% shorter than original projections).
- **Achieved product and service portfolio diversification via 5 M&As**, driving \$125M in new revenue and forming a new corporate division. Championed development of required financial criteria for acquisitions, saving \$500K in legal expenses and lowering failure rate.
- **Eliminated \$10M–\$15M per annum** in potential lost contract exposure through creation of SEC-, NYSE-, and SOX-aligned corporate compliance programs to circumnavigate claims and minimize contract risk.
- **Saved \$2.5M annually** by streamlining recordkeeping and processes, upgrading outside counsel, and reducing legal fees 33% through departmental restructuring.
- **Secured \$3M, strategically** resolving residual bankruptcy and litigation matters.
- **Architected complete, multiyear IT strategy**, which delivered a \$2.5M reduction in capital investment while sunsetting legacy technology, launching leading-edge systems, and minimizing potential risks/threats.
- **Avoided \$2M in annual compliance fines**, auditing and overhauling HR/compliance policies and procedures to deliver value-added function and introduce HR compliance audit program.

### GARDNER DENVER, INC. (now Ingersoll-Rand PLC) | Quincy, IL

2000 – 2008

*(NYSE: IR) Industrial and oil/gas equipment manufacturer.*

### EVP ADMINISTRATION, GENERAL COUNSEL, CHIEF COMPLIANCE OFFICER & SECRETARY | 2004 – 2008

Promoted during phase of rapid growth to expand oversight across human resources, insurance, environmental, real estate management, communications, and health/safety functions while devising strategies to strengthen corporate infrastructure. Managed team of 35+ with annual budget of \$20M.

- **Delivered 800% increase in market capitalization**, building and driving strategies to initiate and execute growth, cultural, and organizational initiatives. Working in partnership with CEO and CFO.
- **Executed 6 M&As that produced 600% revenue increase**, from \$350M to \$2B, with increased market presence across North America, Europe, Asia, and South America. Spearheaded due diligence, negotiation, and integration efforts.
- **Directed negotiations and conducted due diligence for multiple financial offerings**, including common stock (\$75M and \$300M), subordinated notes (\$125M), and syndicated bank credit facilities (\$300M to \$600M).
- **Achieved flawless SOX Section 404 implementation**, ensuring no material weaknesses across a diverse global operating entity while maintaining robust enterprise risk management policies and practices.
- **Generated \$5M in annual savings** through a Global Compensation Program by managing negotiations with trade unions and work councils across multiple regions.
- **Ignited 33% plunge in safety incident rates** for acquired entities by championing integrated health and safety practices and procedures.

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## VP, GENERAL COUNSEL & SECRETARY | 2000 – 2004

Recruited to serve as first general counsel, founding legal department and deploying corporate compliance program. Served as primary liaison between board of directors and company, ensuring corporate governance and compliance.

- **Navigated through 3 highly strategic domestic and international acquisitions** (\$5M to \$35M), deepening presence in reciprocating compressor, multistage centrifugal blower, and oil and gas fracking markets.
- **Achieved 90% insurance coverage on outstanding claims** and secured recoveries exceeding \$5M through successful negotiation and litigation of complex toxic tort claims.
- **Realized \$2M in annual administrative cost savings** and improved overall coverage levels by consolidating global insurance policies.
- **Negotiated and completed material agreements** with key customers, including Bechtel, Helmerich & Payne, Walmart, Grainger, Petrobras, Pemex, BJ Services, Heidelberg, and Schlumberger.
- **Designed and executed comprehensive corporate compliance program** encompassing labor, securities, FCPA, export, import, NAFTA, and anti-boycott requirements.
- **Established industry-leading corporate governance practices**, including transparent management structures, leadership charters, ethics standards, and a dedicated disclosure committee.

## GTE CORPORATION (now Verizon Communications) | Dallas, TX

1996 – 2000

*Formerly a \$25B local telephone company; merged with Bell Atlantic in 2000 and integrated into Verizon.*

## ASSISTANT GENERAL COUNSEL / INTERCONNECTION & REGULATORY COUNSEL | 1998 – 2000

## MIDWEST REGIONAL COUNSEL / ATTORNEY | 1996 – 1998

Served as general counsel for 6-state, \$1B division and chief counsel for successful complex regulatory case hearings before numerous state commissions. Led negotiations for critical national agreements with AT&T, MCI, and other competitive carriers that the FCC heavily scrutinized due to the pending merger between Bell Atlantic and GTE. Earned 4 promotions in 4 years at the height of industry deregulation and business expansion/diversification.

## EARLY CAREER HISTORY

## KELLWOOD COMPANY | ASSISTANT GENERAL COUNSEL & ASSISTANT SECRETARY LEWIS & RICE | ASSOCIATE

## EDUCATION | PROFESSIONAL DEVELOPMENT | ADDITIONAL LEADERSHIP

**Education:** **Juris Doctor**, *magna cum laude*, Order of the Coif, Law Review, University of Illinois  
**Bachelor of Science in Accountancy**, *summa cum laude*, University of Illinois

### Licenses &

**Certifications:** **Certified Public Accountant | Bar Association, IL | Bar Association, MO**

**Board Positions:** **Board Member**, Williams Industrial Service Group Inc. – Atlanta, GA | 2017 – 2023

**Board Member**, Westwater Resources, Inc. – Denver, CO | 2017 – Present