

Michael O'Toole

President

BUILDING AND STRENGTHENING CORE CAPABILITY TO DRIVE GROWTH AND DELIVER SUSTAINABLE VALUE

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Results-driven President with a proven record of success delivering entrepreneurial and visionary leadership, defining sustainable strategies that drive growth. Adept at developing capability, leading innovation, and instilling a continuous improvement mindset focused on serving customers. Demonstrated capacity to build, mentor, develop and lead high-performance teams, creating a collaborative culture that values individual contribution, inspires confidence, and empowers people to deliver great results. Quickly establishes credibility with connections, decisions makers and influencers. Noteworthy contributions as follows...

- **Construction of New Manufacturing Facility:** As President, I developed and executed strategic plans for the construction of a \$100M expansion increasing production by 120%. The expansion leveraged grain and making processing changes to product flow and infrastructure to more efficiently manage logistics, inventory, and warehousing. The additional capacity was commissioned ahead of schedule and delivered \$14M EBITDA which exceeded expectations. MolsonCoors recognized the Company with an award as Supplier of the Year award having integrated this expansion in supporting their operations seamlessly.
- **Re-establish and Enhance Customer Sales:** I created and implemented strategic plans to re-establish strong relationships with leading US brewers by establishing credibility around product performance, encouraging innovation, and implementing continuous improvement initiatives. Over four years I was able to negotiate contracts increasing our share of supply from 80% to 100% of base malt sales with Sierra Nevada, capturing 50% share of supply with New Belgium, and capturing 75% share of supply with Constellation Brands.
- **Expanding Operating Footprint and Service Offerings:** Identifying growth opportunities in the underserved adjacent distilling market I developed and executed strategic plans to build new processing capability, introduce new grain varieties, lead product innovation, and create a competitive advantage around the supply chain and customer service. Within three years I was able to scale the business capturing 20% market share across distilling companies including BeamSuntory, Diageo and others.
- **Expanding Product Offerings:** In acquiring exclusive product rights to the US market, Constellation Brands needed to establish an end-to-end independent supply of specialty malt. This involved developing a new supply network, implementation of new processing techniques, development of new processing capability and installation of infrastructure in a compressed timeframe. Completion of the project generated \$4M EBITDA per year with the project generating an IRR over 40%. In recognition of the superior product quality and customer service the agreement was extended adding three additional years and the volume under contract increased from 40% to 80% of their requirements.
- **Continuous Improvement:** Working with the operations and supply chain teams I instilled a continuous improvement mindset encouraging work to implement lean manufacturing concepts, examine the supply chain, embed sustainability in operations, and achieve cost reduction targets. The Company achieved cost reductions of \$4.5M per year and shifted production to a more sustainable

model. In recognition of this work the Association of Washington Business acknowledged the Company with the 2018 Green Award.

CORE COMPETENCIES

- P&L Management
- Budgeting, Forecasting and Trend Analysis
- Strategic Leadership Business Development
- Growth Strategies and Product Line Expansion
- Change Management
- Continuous Process Improvement
- Business Acquisitions and Integration
- Contract Management & Negotiation
- Cross-Functional Collaboration
- Customer Relationship Management
- Team Building & Motivation
- Succession Planning

PROFESSIONAL EXPERIENCE

Great Western Malting – Vancouver, WA **Business Unit President**

April 2015 to July 2021

Appointed as President to oversee and lead the \$200M US processing subsidiary of the 4th largest commercial malting company in the world, United Malt Group, an ASX traded company. Instilled and supported a customer centric and inclusive culture evidenced by a net promoter score of 75 with customers and an engagement score of 70 with employees. By increasing product profitability, expanding production, establishing strategic partnerships, creating innovative new products, and driving continuous improvement I was able to increase EBITDA from \$19M to \$40M.

United Malt Group – Chelmsford, UK **Chief Financial Officer**

July 2011 to April 2015

Following the acquisition of United Malt Holdings from private equity I was promoted to Chief Financial Officer to work with the CEO in managing a \$1Bn malt processing business unit operating across 5 geographies, 18 processing sites, 10 warehouse sites, and 650 FTEs. In close collaboration with the CEO, I took a hands-on approach working with external consultants to effect change through delivery of a business-critical transformation program reshaping the organizational structure and business operations with an operational excellence program and implementation of a \$14M ERP system. The successful completion of this work was a key contribution to the Group realizing a 35% increase in Group EBITDA over 5 years.

ADDITIONAL EXPERIENCE

North American Group Controller | United Malt Holdings **Senior Assurance Manager | Ernst & Young LLP**

June 2008 to July 2011

June 2005 to June 2008

EDUCATION

Bachelor of Arts: Business Administration Pacific Lutheran University - Tacoma, WA

Leveraging Diversity & Inclusion for Organizational Excellence, 2021 Stanford Executive Education