

ANDREW (DREW) SULTAN

DAVIS
GRAHAM &
STUBBS

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EXPERTISE

Business Formation, Corporate Governance, Health Care, Mergers & Acquisitions, Private Equity & Venture Capital and Public Companies

EDUCATION

University of Colorado Law School, J.D.
University of Maryland, B.S., *cum laude*
Certified Public Accountant (inactive)

ADMITTED IN

Colorado and District of Columbia (inactive)

Andrew (Drew) Sultan's practice consists of general business and corporate law matters, with an emphasis on mergers and acquisitions, private equity and venture capital financings, securities offerings, corporate governance and commercial transactions. He often serves as outside general counsel to emerging growth and middle-market companies in a variety of industries and advises business owners, board members, and senior management in matters involving their business, including acquisitions and divestitures, financing transactions, securities transactions, commercial arrangements, shareholder agreements, employment matters, and incentive compensation.

Drew is listed in *The Best Lawyers in America*® for Corporate Law, Leveraged Buyouts and Private Equity, Securities/Capital Markets Law, and Venture Capital Law.

Drew is an active member of the American Bar Association's M&A Committee and is a member of the working group that publishes the Private Target Mergers and Acquisitions Deal Points Study.

Prior to joining Davis Graham & Stubbs LLP, Drew was a partner at a regional Denver-based law firm, and prior to that practiced in the Colorado office of Cooley LLP. Before attending law school, he worked as a Certified Public Accountant in the Washington, D.C. office of Ernst & Young, LLP and later as a financial analyst for a publicly traded logistics software company, where he gained

substantial experience in financial statement audits and analysis.

REPRESENTATIVE TRANSACTIONS

Drew has experience representing clients in merger and acquisition transactions, private equity and venture capital transactions, and securities offerings, including:

- Environmental StoneWorks, a national manufacturer and installer of stone veneer and portfolio company of Gallagher Industries and Mid Oaks Investments, in its sale to NCI Building Systems (NYSE: NCS), a publicly traded building products manufacturer, for \$186 million.
- Founders of GeoStabilization International, LLC, a leading geotechnical engineering company, in the sale of the company to KKR.
- BP Technology Ventures in multiple early-stage and growth financing investment transactions.
- Kodiak Building Partners, a leading building materials distribution company, in its acquisition of Frontier Building Supply.
- Acyclica, Inc., a leading developer of software for automotive roadway and intersection data generation and analysis, in its sale to FLIR Systems, Inc.
- Kodiak Building Partners in its acquisition of Direct Lumber and Door.
- Kodiak Building Partners, in its acquisition of Forestek/Overseas Lumber.

- EdgeCore Internet Real Estate in its private equity financing transaction with GIC, OPTrust, and other investors.
- Kodiak Building Partners, in its acquisition of Specialty Appliance.
- Kodiak Building Partners, in its recapitalization transaction with Court Square Capital.
- Kodiak Building Partners, in its acquisition of American Builders Supply.
- GeoStabilization International, LLC, a U.S. geohazard mitigation company, in its joint venture transaction with Hiway Geotechnical in New Zealand.
- Friday Health Plans, Inc. in multiple rounds of early-stage and growth financing transactions.
- Kodiak Building Partners, in multiple financing and acquisition transactions, including its acquisitions of Factory Builders Stores, Jones Hartz Drywall, New England Building Supply and Gulf & Basco.
- Quality Electrical Distribution (QED), one of the nation's top 50 wholesalers of electrical supplies, in its sale to Sonepar USA, a subsidiary of Sonepar Group.
- GeoStabilization International, LLC (formerly Soil Nail Launcher), a soil stabilization and rockfall mitigation company, in its equity financing transaction with CAI Private Equity.
- TonZof Inc. (formerly Tool King) in its venture capital financing and restructuring transaction.
- Denargo Capital, a private equity firm, in its financing and acquisition of Crain Hot Oil Services Inc., a leading provider of trucking operations and safety consulting to oil exploration and production companies.
- Bow River Capital Partners, a Denver-based private equity firm, in its acquisition of Ely and Associates of Texas, LLC and Ely Associates, Inc.
- Yancey's Food Service Co., a food distribution company, in its sale of assets to Food Services of America.
- CoreSite Realty Corporation (NYSE: COR), an owner and operator of data centers throughout the U.S., in its acquisition of another data center operator.
- Shareholders of Fowler & Peth, Inc. a distributor of residential and commercial roofing products, in their sale to Beacon Roofing Supply, Inc. (NASDAQ: BECN).
- eWise Group Inc., an online payment technology company, in its restructuring and \$14 million venture capital finance transaction led by Wellington Partners.
- Udi's Healthy Foods, LLC and Udi's Granola, LLC in its recapitalization and investment from E&A Industries, and certain shareholders of Udi's Healthy Foods, LLC in their sale of ownership interests to Smart Balance, Inc. (Nasdaq: SMBL) in a \$125 million transaction.
- Texas E.R. Medical Billing, Inc., a provider of revenue cycle management services for hospital-based emergency physicians, and coding, billing and reimbursement services, in its sale of assets to Medical Consultants, Inc. (a division of Intermedix Corporation).
- Invidi Technologies Corporation in its multiple rounds of venture capital financing transactions. Invidi is a leading provider of addressable advertising software systems for the cable, satellite and telco television industries, and its investors include Menlo Ventures, InterWest Partners, EnerTech Capital, Westbury Partners, Google, GroupM, Experian, and Motorola.
- The purchaser of Laney Directional Drilling Co., a horizontal directional drilling company that specializes in the oil and gas pipeline industry.
- Optigas, Inc., a midstream natural gas pipeline operator, in its private equity investments by Kelso Investment Associates and its \$85 million merger with Ceritas Holdings L.P.
- The shareholders of Environmental Resource Associates, in their \$66 million stock sale to Waters Technology Corporation (NYSE: WAT). Environmental Resource Associates is the industry leader in providing standards for laboratory certification and provides a total solution for the quality control and proficiency testing needs of environmental and pharmaceutical laboratories.
- The shareholders of Decisioneering, Inc., a Denver-based software company, in its merger with Hyperion Solutions Corporation, based in Santa Clara, California.
- Robinson Brick Company in its multiple acquisitions and subsequent sale to Wienerberger A.G. and its U.S. subsidiary, General Shale Brick, Inc., for \$120 million.
- The shareholders of CAD Potential, Inc. in their sale of stock to INCAT International plc.
- The shareholders of Miner & Miner, Consulting Engineers, Incorporated in their sale of stock to Telvent GIT, S.A. Miner and Miner provides engineering services for the utility industry, including GIS enterprise solution technology and is a supplier of software solutions to energy and

water/wastewater utilities and municipalities around the world.

- The shareholders of Lore International Institute, Inc., an industry leader in executive recruitment and training, in their sale of stock to Korn/Ferry International (NYSE: KFY).
- SlimRock, LLC, in its purchase of assets of Cedar Ridge Quarries, LLC. SlimRock is a supplier of high quality natural stones from the Arkansas River Valley in Ozark, Arkansas.
- Genomica Corporation, a genomics software company, in its \$122 million initial public offering and subsequent \$110 million sale to Exelixis, Inc. (NASDAQ: EXEL), pursuant to a two-step stock tender offer.
- Allos Therapeutics (NASDAQ: ALTH), a biopharmaceutical company, in its \$90 million dollar initial public offering.

PUBLICATIONS & PRESENTATIONS

- “Law School for CFOs,” The CFO Leadership Council, April 2019
- The Urban Frontier for Telehealth, *Law Week Colorado*, 2015
- Responding to the Change to Payment for Value, Denver Health Care Symposium, 2014
- M&A – From a Buyer’s Perspective, DGS Private Company Perspectives Series, October 2009
- Anatomy of a Private Company M&A Transaction, Selected Accounting Firms, 2009
- Highlights of the Sarbanes-Oxley Act, Rocky Mountain Area Conference for Finance and Accounting Professionals, September 2002