



485 Lexington Avenue, 10th
Floor New York, NY 10017

+1.212.818.1555 Main
+1.646.291.8597 Direct

michael.mortell@ankura.com

EDUCATION

MBA, University of Chicago
Booth School of Business

BS, Finance Fairfield University

CERTIFICATIONS

FINRA Series 24, 7, 79 and 63

MICHAEL MORTELL

Senior Managing Director

Digital Media; Mergers & Acquisitions; Private Equity;
Restructuring; Strategy

Michael Mortell is a Senior Managing Director at Ankura Capital Advisors, based in New York. Mike has extensive experience advising entrepreneurs and companies on mergers, acquisitions, strategic and business planning, restructuring, and capital raising alternatives. Over a career in investment banking and consulting, he has cultivated expertise in the digital media and private equity industries and developed strong relationships within them. Mike has a proven record of identifying young, high-potential companies, and providing the strategic and tactical counsel that supports growth objectives and positions them for future success. He also has advised owners/shareholders of established companies on strategic growth and liquidity options. In addition to his work in digital media, he has significant experience in the e-commerce, software, retail, specialty manufacturing, and business services sectors.

Prior to joining Ankura, Mike was a senior advisor at GP Bullhound, a boutique investment bank that acquired AdMedia Partners, the M&A advisory firm where he served as a managing director. He previously ran the Private Equity Financing Group of Prudential Securities and worked for Zolfo, Cooper and Company where he was a consultant to troubled companies and their creditors. Mike also co-founded and managed Grandwood Capital LLC, an investment bank and advisory firm focused on middle-market companies.

Mike's professional experience includes:

- **Equity Stake Sale, Code & Theory:** Advised the full-service digital media agency on the sale of a controlling equity stake to The Stagwell Group, a private equity firm run by Mark Penn and backed by Steve Ballmer.
- **Shareholder Advisory, High Times:** Advised the shareholders of the publisher, events management, and online media company in its sale to Oreva Capital Group. Mike maximized the sale value to his clients despite the company facing multiple operating challenges and declining business attributes.
- **Sale Advisory, Mediacurrent:** Worked with the owners of this full-service digital media agency focused on Drupal, an open-sourced, content management system in their sale of the company.
- **Investment Advisory, Digital Media:** Guided a regional venture capital firm buying a stake in a fast-growing publisher. Mike successfully bridged a valuation gap through the use of several alternative structures.

- Sale Advisory, Specialty Technology Manufacturer: Mike ran a successful sales process and arranged both the equity and the debt to consummate the sale of the company to a private investor-led group.
- Sale, Specialty Manufacturing: Advised a private equity-backed metal parts manufacturer in its sale to a strategic competitor. Despite significant issues that included a consolidating market, declining sales, operational challenges, and operating losses at a foreign subsidiary, the final deal significantly surpassed the private-equity owners' expectations on value.
- Merger Advisory, Food Service: Advised the management team and prepared a fairness opinion presented to the shareholders of an international hospitality food service and restaurant company in its merger into a special purpose acquisition company (SPAC).
- Sale Advisory, Technology Services: Handled the sale of an IT services and software development firm that specialized in trading systems for major financial institutions and hedge funds to SunGard.
- Bankruptcy Advisory, Retail Sector: Represented and advised the largest franchisee of Blockbuster Entertainment on evaluating the purchase of select assets and capital raising options to finance it during the restructuring and Chapter 11 process.
- Out-of-Court Restructuring, Food Service Franchisee: Represented the shareholder-operator of the chain's largest franchise who was struggling with debt obligations resulting from a leveraged buyout based on inflated values and who also had a personal guaranty on all of the debt. Mike was able to restructure, then refinance the senior and mezzanine debt through an investment by a distressed investor. As a result, the shareholder kept his entire equity position and got off the personal guaranty.
- Private Equity Advisory and Capital Raising Services, Mapquest.com: Managed the competitive process of Mapquest's only significant capital raise and managed to secure a participation in the round by Prudential Securities private equity group.
- Private Equity Advisory and Capital Raising Services, LendingTree.com: Managed the competitive process of the largest round of private equity investment before the company's initial public offering. Efforts included participation by both leading private equity and strategic investors.
- Private Equity Financing, Entertainment Communications Corp.: Raised \$25 million in private equity investments for the company known as Entercom, which used the proceeds to grow into one of the largest radio broadcasters in North America.
- Private Equity Advisory Services, Various Client: Highly successful efforts helped companies in a broad range of industries raise capital from private-equity investors. Clients included Kik Corporation, Ballard Petroleum, Shenandoah Energy Company, Insweb.com, Flashpoint Technology, Casella Waste Systems, Zoots Inc., and Equitrac Corporation, among others.
- Restructuring Advisor, Retail: Represented an \$80 million women's apparel retailer with 125 stores in successful turnaround. Mike initially advised out of court, helped prepare the company for bankruptcy, then advised the debtor during Chapter 11 bankruptcy proceedings. He also served as interim CFO for six months.
- Bankruptcy Advisory, Manufacturing and Retail Sector: Represented secured lenders in a contentious, drawn-out Chapter 11 proceeding for this large apparel maker-retailer. The client group of banks recovered 100 percent of their \$120 million facility in this lengthy proceeding.