

Asher Spiegelman, CPA, CGMA

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Aug 2017 – present: Financial Reporting and CFO Outsourced Solutions, ImpactFR

Oct 2010 – Jul 2017: CFO/Finance Director, Nu Mark Innovations, Bet Shemesh

Pre-purchase – CFO - Financial leadership of an e-commerce electronic cigarette start-up company that achieved \$40 million in annual sales and was sold to Altria (Fortune 200 company, NYSE:MO) for \$130 million in Apr 2014

- Managed financial activities of group companies in Israel, China and the US
- Developed corporate structure and resolved complex accounting and tax issues
- Led financial aspects of raising capital, investor relations and sale to Altria

Post-purchase – Director of Finance - Focused on financial compliance and improved accounting, control, budget and reporting systems; coordinated integration of financial reporting and policies with parent company; managed department and financial reporting to publicly traded parent company

- Implemented ERP system
- Championed awareness and integration of financial policies, internal controls and training

May 2009 – Sep 2010: Financial Reporting Consultant, Kimat Hinam Supermarket Chain, Ramle

Managed a financial reporting project to prepare the company for an initial public offering and streamline the financial reporting process and ERP system, for a group of companies that operated twenty-three supermarket branches and real estate investments. The public offering (TASE) was completed in August 2010 and raised 51 million shekel.

Feb 2005 – Mar 2009: CFO, Moshe Namdar and Co., Ramat Gan

Managed the Finance Department of an international diamond company with \$200 million in annual exports; responsible for internal and external financial reporting; coordinated tax, accounting, ERP and transfer pricing issues, banking relations, supervised staff, and inventory and diamond regulation oversight

- Streamlined workflow of ERP system between departments and locations
- Developed cash flow projection and controls system
- Integrated new partnerships into group
- Created internal control and audit programs

Apr 1999 – Jan 2005: Finance Manager, Taldor Computer Systems Ltd, Petah Tikva

Prepared and coordinated consolidated financial statements for publicly traded company (TASE) with \$75 million in sales and 1,700 employees; budget consolidation and oversight; supervised accounting department; analyzed operating results with department heads; resolved local and international tax issues.

- Implemented financial reporting model and procedures for external and internal reporting
- Automated financial reporting through building macros in Excel (Visual Basic)
- Prepared financial information for public offering prospectus that raised 33 million shekel
- Led due diligence and integration of newly acquired subsidiaries

Mar 1997 – Feb 1999: CFO, Versaware Technologies, Jerusalem

Managed the implementation of financial systems and policies for US parent company with wholly owned Israeli subsidiary; managed cash flow and banking relations; member of strategic planning team; managed investor relations; supervised staff; produced financial reports, budgets and projections; managed Approved Enterprise/ Chief Scientist/ Export Fund issues; coordinated accounting and tax issues.

- Raised \$8 million in a private placement, representing finance
- Implemented restructuring plan of corporate structure and cost saving measures

Feb 1993 – Feb 1997: Controller, DSI - Decision Systems Israel Ltd., Givat Shmuel

Responsible for financial reporting for a US publicly traded parent company (NASDAQ) with Israeli publicly traded subsidiary (TASE); budget preparation, management reporting, transaction testing, US and Israel tax preparation, and applications to the Israeli Chief Scientist and BIRD Foundation.

- Prepared financial information for US public offering prospectus that raised \$30 million

Aug 1991 – Jan 1993: Auditor, Bavly Millner CPA, Tel Aviv (top 5 Israel firm and today part of Ernst and Young)

May 1988– Jun 1991: Auditor, Bachmann Schwartz & Abramson CPA, New York

Sep 1986 – Apr 1988: Auditor, Loeb and Troper CPA, New York

Certified Public Accountant – Israel and United States (New York State - non-active status)

1986: BA in accounting, Queens College, NY