

## Paul Nicolai

Partner



### Select Executive Experience

**Choice Adhesives Corporation (ICP Group) (2018-2021)**  
Chief Financial Officer

**O'Sullivan Films (Continental AG) (2014-2017)**  
Vice President & Chief Financial Officer

**Premier Precision Group/Chandler Industries (2010-2014)**  
Chief Financial Officer

**Wagner SprayTech (2006-2009)**  
Controller

**Degussa (BASF) (2001-2006)**  
Controller & Treasurer (Direct Report to CEO)

**Fabcon Precast (1999-2001)**  
Controller (Direct Report to CEO)

### Core Competencies

Private Equity  
ESG Platform  
Founder-led Companies  
Business Valuation & Exit  
Mergers & Acquisitions  
ERP Systems  
Customer Profitability Analysis  
Key Performance Indicators  
Financial Planning & Analysis  
Cost Accounting Systems  
Manufacturing Variances  
Treasury & Cashflow Modeling  
Debt Financing  
Covenant Reporting  
Finance Educator  
Employee Benefits  
Board & Investor Relations

### Executive Profile

Paul is a Partner on the Northeast team of SeatonHill. Mr. Nicolai is an experienced Chief Financial Officer in Private Equity-owned companies, collaborating directly with Private Equity Partners and Corporate Leadership Teams. His responsibilities have included direct management of the CFO suite, encompassing Purchasing, Human Resources, and IT departments. Paul has a strong manufacturing background in Chemicals, Aerospace & Defense, Automotive, Construction, and Contract Manufacturing. He is an actively Licensed CPA with prior Public Accounting experience at Price Waterhouse. Paul is a roll-up-your-sleeves, data-driven leader with expertise in FP&A, pricing strategies, business KPIs, and custom business reporting. He also has cost accounting proficiency, redesigning costing methods and metrics to better evaluate efficiencies and cost structures. His financing expertise includes leasing and debt financing, relationship management, and covenant reporting. Paul also has Employee Benefits expertise in evaluating strategy with complete management in fully and self-insured platforms. He is an experienced presenter of training programs, Board meetings, Investor meetings, and a variety of finance education sessions.

### Industry Experience

Contract Manufacturing  
Private Equity  
Chemicals  
Aerospace  
Automotive  
Construction  
Field Services  
Big 4 Accounting

### Education & Certifications

**Master of Business Administration in Strategic Management & Finance** University of Minnesota Carlson School of Management  
**Bachelor of Science in Business Degree in Accounting** University of Minnesota Carlson School of Management  
**2 years of executive training sessions** Management School of St. Gallen, Switzerland  
**CPA (Certified Public Accountant), Active**



**Our partners have deep experience across multiple industries, and can quickly integrate into your organization to provide the insights you need to succeed in today's marketplace.**

**Paul Nicolai**  
Partner



## Key Experience

**Specialty Adhesives Manufacturer:** As Chief Financial Officer, Paul worked side by side with two Private Equity Owners, transitioning business from two stand-alone companies into one seamless organization after the acquisition of both companies. He led many aspects of the highly successful business sale through the Covid economic crisis, resulting in a 4x increase in the sale multiple compared to purchase. Paul led multiple Quality of Earnings audits, supported multiple Due Diligence teams, and participated in all Buyer-Management Business Presentation meetings. He worked very closely with Investment Bankers to transparently demonstrate the Corporation's financial success. Key achievements include:

- High growth business with Revenue growth of 100%, high margin EBITDA growth of 118%, and managed NWC at low levels with minimal increases supporting growth initiatives.
- Led successful Power BI data warehouse project integrating data and reporting from prior businesses.
- Led customer margin evaluation initiative, including the development of a new cost accounting system,
- Completed purchase accounting for the original business acquisition along with the first external audit.
- Led ERP system implementations and major software upgrades across newly formed business.

**PE-owned Polymer Films Manufacturer:** As Vice President and Chief Financial Officer, Paul was responsible for a staff of twelve in Finance, IT, and Purchasing. The business was acquired and is now a member of a global holdings company with revenues of \$43B. Paul was recognized for collaborative leadership and being a change agent who created and led multi-department monthly updates. He had a strategic role in business financial improvements that represented a 240% increase in EBITDA in two years. Paul led due diligence activities for a very successful business sale and was the post-sale transition leader. He also led bank-line refinancing which increased the term loan by \$4M with debt covenant accommodations. Paul played a pivotal role in restructuring and strategy alignment and assumed responsibility for the purchasing department.

**Aerospace and Defense Contract Machining Company:** As Chief Financial Officer, Paul was the private equity and shareholder liaison, communicating key business activities and trends during a time of rapid organizational change. He led the evaluation, due diligence, and purchase of two strategic business acquisitions. Paul managed and monitored eight remote manufacturing sites while enacting a divestiture strategy. He also led debt refinancing initiatives with senior and subordinated debt providers, reducing healthcare costs by \$700k. Paul managed multiple site ERP (Epicore) implementations including MRP, Purchasing, and Inventory modules.

**SEATONHILL™**

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