

Bradway B Adams

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PROFESSIONAL EXPERIENCE

CHAIRMAN, PRESIDENT AND CEO | SUNSTONE COMPONENTS GROUP, INC. | JANUARY 1990 TO AUGUST 2013

Sunstone Components Group, based in Temecula, California, is a leading supplier of insert molded components and precision stampings, primarily serving the electronics and electrical connector segments of the automotive industry. The company is primarily a Tier 2 supplier for its automotive customer base, with its components used by a diverse set of domestic and foreign OEM automakers.

I purchased the business, then named Solid State Stamping, from Durable Wire, Inc. in 1990 in a highly creative and unique joint venture with General Motors Corporation.

- grew revenues from \$7.0 million in 1990 to a peak of \$35 million in 2008
- increased EBITDA from \$400 thousand to \$5.2million
- implemented hybrid six sigma/lean manufacturing system to reduce cost of goods sold by 7% in 2 years
- achieved industry leading quality metrics (3PPM in 2012 and 2013), while lowering costs
- created technology sharing joint venture with Prym Group GMBH in 1998
- acquired Intritec Inc. (tool maker) in 2001
- created joint venture with Metal Surfaces Inc. in 2003 to provide captive plating services, obviating a \$5mm facilities investment
- acquired Molding International and Engineering (MIE) in 2008, financing 100% of the purchase with a 4 tiered debt structure
- maintained positive operating cash flow while downsizing the business from \$35mm to \$12mm
- successfully negotiated 19 forbearance agreements with senior lender
- achieved best possible outcome for stakeholders by arranging 363 sale through Chapter 11 in July 2013

PRESIDENT AND CEO | DURABLE WIRE, INC. | JULY 1983 TO MARCH 1991

Durable Wire, Inc., located in Branford, Connecticut, is a specialty wire manufacturer which was owned and operated by my father until his death in 1976. I went to work for the company after graduating from college in 1978 and continued during Graduate School. The ownership of the business went into a Trust formed by my father, with the ownership represented by Trustees from the Bank of New England.

I worked in various capacities for three years learning all functions of the business, then was assigned to open a new territory in Southern California, which grew from zero to \$3 million in 2 years.

I became CEO and President in 1983.

- grew revenues from \$12 million to \$18 million while increasing profitability
- expanded production capabilities with a new state of the art manufacturing plant, funded with state revenue bonds
- acquired Solid State Stamping, Inc. from its founder in 1986 as a strategic business shift, funded with bank and seller financing
- turned Solid State Stamping from an annualized operating loss of \$1million to positive \$200 thousand in six months
- led divestiture of the 2 wire divisions to 2 different buyers between 1990 and 1991 at the direction of Trust ownership

EDUCATION

MBA | MAY 1983 | CLAREMONT GRADUATE UNIVERSITY (NOW KNOWN AS THE DRUCKER-ITO SCHOOL)

- chose this school to study directly with Peter Drucker

BA | JUNE 1978 | OCCIDENTAL COLLEGE

- Major: economics

ADDITIONAL

- past Chairman of the Young Presidents Organization (YPO) California Southwest Chapter (now known as the Orange County Chapter)
- co-founder of the World Presidents Organization (WPO) California Reunion Chapter
- 2nd degree Black Belt in Tae Kwon Do
- commercial helicopter rating