
BRION D. UMIDI

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PROFESSIONAL BIOGRAPHY

Over 20 years financing and growing companies, with an emphasis in business, financial and operational management for small public, private and non-profit businesses.

Mr. Umidi formed Umidi + Company, Inc. (U+C) in 1997 from which he provides business and financial services for developing companies. Drawing upon his extensive experience in a wide range of strategic, operational and financial matters critical to developing businesses, U+C provides outsourced financial management, transaction support, planning and other services.

In 2002 Mr. Umidi became the full time Chief Financial Officer for then U+C client ReGen Biologics (OTC: RGBO), a medical device company specializing in surgical sports medicine products. Mr. Umidi was responsible for finance, administration, legal/ contract management, HR and as well as a variety of other corporate and operational activities. Mr. Umidi directed the reverse merger of ReGen into a public corporation in 2002 and completed multiple financing transactions for combined gross proceeds of over \$60 million. Mr. Umidi resigned from ReGen in 2009 and continues to assist ReGen with financing and restructuring activities.

Prior to forming U+C (from 1991 to 1997) Mr. Umidi was the Chief Financial Officer of clinical information systems company APACHE Medical Systems (NASDAQ: AMSI), where he helped grow APACHE from start up through IPO.

Before joining APACHE, Mr. Umidi spent five years in commercial finance with the Mercantile Safe Deposit and Trust Company and MNC Financial, Inc.

Mr. Umidi graduated from the Loyola University Baltimore, MD.

PROFESSIONAL HISTORY

Umidi + Company, Inc. • Arnold, MD
Founder and President
www.umidi.com

1997 - present

Financial management services for small businesses, including outsourced or interim finance functions, planning and budgeting, accounting, control and reporting programs and special projects. Sample engagements include:

- Development of finance and accounting infrastructure and related outsource staffing for start-up medical device company.
- Finance and accounting outsource for early-stage medical device company.
- Financing, bankruptcy and asset sale transaction support for public medical device company.
- Patient billing and administrative organization and support for psychology practice.
- Sell side transaction support for healthcare services asset sale, including business pitch, negotiation, legal documentation, closing and post sale transition.
- Treasurer for non-profit ballot committee.
- Business planning and financial modeling for wind power developer.
- Business planning and financial model development for medical device manufacturer investigating new strategic partnership opportunity.
- CFO services for e-commerce start-up, including business planning, financial model development and equity financing transaction support.
- CFO services for start-up on-line game developer, including business planning, financial model development, and equity transaction support.

Discontinued active U+C work in 2002 to pursue ReGen project on full-time basis. Returned to U+C in October 2009.

ReGen Biologics, Inc. • Hackensack, NJ
Senior Vice President and Chief Financial Officer
Corporate Treasurer and Secretary, Audit Committee Secretary

2002 - 2009

ReGen Biologics is an early stage public medical device company specializing in the development, manufacturing and marketing of proprietary surgical sports medicine products.

Responsibilities included finance and administration, human resources, legal and contract management, investor relations, corporate governance and contributed to a variety of other corporate and operational activities. Achievements include:

- Completion of reverse merger w/ public entity and recapitalization June 2002.
- Raised \$60+ million in equity, mezzanine and debt, including multiple PIPE transactions.
- Restructured Ex-U.S. distribution rights and established branded marketing channel through Company owned Swiss based AG.
- Managed corporate governance, public and internal financial reporting and regulatory activities, including:
 - ⇒ 7 years clean Big 4 audits, SEC reporting;
 - ⇒ Corporate Board of Director and Audit Committee organization and support;
 - ⇒ Established Audit Committee process; and
 - ⇒ Established Corporate Compliance program.

APACHE Medical Systems, Inc. • McLean, VA
Chief Financial Officer, Vice President of Finance and Administration, Treasurer

1991 - 1997

APACHE was a developer and marketer of proprietary clinical decision support software and services for hospitals and pharmaceutical companies.

Responsibilities included finance and administration, human resources, legal and contract management. Acting COO for portions of tenure.

Achievements include:

- As member of Executive Management team, grew Company from 5 to over 100 employees and zero to \$15 million in revenue.
- Successful completion of several early stage private equity transactions and \$28 million IPO on NASDAQ.
- Assisted CEO in development, hiring and management of all key management and other personnel.
- Returned to assist APACHE Board in the sale of assets in 2001.

Mercantile Safe Deposit and Trust Company • Baltimore, MD
Commercial Finance Loan Officer – Lending, credit, documentation, and operations for specialized business unit of leading mid-Atlantic regional bank. Now part of PNC.

1988 - 1991

MNC Financial, Inc. • Baltimore, MD

1986 - 1988

Auditor – Customer audits for affiliate of MNC – formerly Maryland National Bank. Now part of Bank of America.

EDUCATION

Loyola University • Baltimore, MD • Bachelor of Business Administration • 1986

VOLUNTEER BOARD EXPERIENCE

Trustee - Chesapeake Montessori School • Annapolis, MD • 2004 – present; Chairman of Finance Committee and Treasurer 2005 – 2009