

THOMAS J. ALLISON, CTP

Managing Director

Professional Summary

One of the foremost professionals in the corporate renewal industry and a Fellow in the American College of Bankruptcy. Mr. Allison has been the Lead Independent Director in major restructurings of companies in a variety of industries. Since 2013, Mr. Allison has been the Lead Independent Director developing and implementing innovative and creative strategies to maximize company value. Several of the restructurings he led were recognized as “turnaround of the year”.

He has played a leading role in successful restructurings of several major organizations, including The Forge Group International Energy Company, American Optical Services, Papa Geno’s, Silver Airways and the NORDAM Group. At Silver Airways, he served as Independent Board Member from 2014 to 2016 and as the acting President for 6 months, after certification by the FAA. Silver was the first US Flag Airline to fly to Cuba under President Obama’s Open Border Initiative and was awarded gates at 7 Cuban airports. As Lead Independent Director at The NORDAM Group in 2018, Mr. Allison helped negotiate the sale of NORDAM’s nacelle manufacturing business to Gulfstream. NORDAM successfully reorganized, bringing in The Carlyle Group as an equity investor, allowing existing management to maintain control of the reorganized entity.

A founder and former Chairman of the Association for Certified Turnaround Professionals and past Chairman of the TMA, Mr. Allison has received multiple TMA “Turnaround (or Transaction) of the Year” awards. He was inducted into the Turnaround Management Association (TMA) Hall of Fame in 2018, was the first recipient of TMA’s Tourtellot Award for outstanding leadership in 2018 and was the 2017 recipient of the TMA Legend Award.

Professional Biography

Career Experience

COMPANY	ROLE	LOCATION	DATES
Areté Partners	Principal	Chicago, IL	10/25 – Current
Thomas J. Allison & Associates	Principal	Chicago, IL	2013 – Current
Mesirow Financial Consulting, LLC	Executive Vice President and Senior Managing Director	Chicago, IL	2006 – 2012

COMPANY	ROLE	LOCATION	DATES
Huron Consulting Group	National Practice Leader – Restructuring Group	Chicago, IL	2002 – 2006
Arthur Andersen, LLP	Partner	Chicago, IL	1988 – 2002
Coopers & Lybrand	Turnaround & Restructuring Professional	Chicago, IL	1986 – 1988
First National Bank of Chicago – Corporate Finance Group	Vice President	Chicago, IL	1976 – 1986
Chicago Police Department	Major Theft Investigation, Tactical and Patrol Officer	Chicago, IL	1972 – 1979

Board of Directors Experience

- Horizon Technology Finance Company – BDC / Lead Independent Director, April 2026
- Monroe Capital Income Plus
- Monroe Capital – Director, Chair, Audit Committee
- Monroe Capital Special Acquisition Corp. – Chair, Audit Committee
- AArete – Member, Advisory Board
- DTI – Independent Director
- Virtus Pharmaceuticals – Board Chair
- Grupo Hima, Caguas, PR
- Hobie Cat International – Independent Director
- Assertio Therapeutics – Chair, Opioid Committee
- American Direct Products – Independent Director
- Phoenixus AG – Board Chair
- Inspirion Development Sciences – Lead Independent Director
- PTC Group Holdings Corp. – Director
- Novum Pharma – Lead Independent Board Member
- The NORDAM Group – Independent Director, Restructuring Committee
- PGHC Holdings, Inc. – Independent Director
- INSYS Therapeutics, Inc. – Member, Voting Trust
- Katy Industries – Director, Chair Audit Committee, Board Chair
- Rockpile Energy Services – Independent Board Member
- Silver Airways – Independent Director
- American Optical Services – Independent Board Member
- Forge Group – Board Chair, Director

Major Directorship Engagements

- Hobie Cat International – Lead Independent Director of a multi-national watercraft manufacturer and distributor.
- American Direct Products – Lead Independent Director of a national provider of access controls, architectural doors, frames and hardware for commercial construction properties. Managed the refinancing and sale of the company in 2024.
- Phoenixus AG – Chair of the Board of Directors. Managed the restructuring, settled two major lawsuits, supervised the sale of its various therapeutics and created the Trust that developed a new orphan drug.
- The Forge Group – Restructured and sold the U.S. subsidiary of Forge, a \$2 billion energy company. Repositioned the company and sold it through a competitive auction process to a South African energy company.
- American Optical Services – Managed the national ophthalmology and optometry company through a Chapter 11 restructuring, resulting in 100% recovery for all creditors and dividends to shareholders.
- Silver Airways – Lead Independent Director. Led the airline through a repositioning and sale process, resulting in creditors being paid in full.
- PTC Alliance – Lead Independent Director. Negotiated the settlement of a major litigation and facilitated the ability to take the company private. Rockpile Energy: Managed the sale of an oil field supply company. INSYS Corporation: Requested by the DOJ and SEC to oversee the company prior to its Chapter 11 filing.
- Papa Geno’s – Lead Independent Director. Oversaw the repositioning of the company, including the closure of underperforming restaurants and right sizing the staffing of the remaining restaurants. Papa Geno’s was sold in Chapter 11 to a private equity firm. All insured creditors were paid in full.
- The NORDAM Group – Lead Independent Director. Developed a solution to sell a business line to Gulfstream, resulting in a reorganization that paid all creditors in full.
- Novum Pharma – Lead Independent Director. Managed the company through Chapter 11 bankruptcy, resulting in 100% recovery to all creditors.

Honors and Professional Activities

- Turnaround, Restructuring and Distressed Investing Industry Hall of Fame Recipient, 2016.
- Association for Certified Turnaround Professionals, Founder and Former Chairman.
- Turnaround Management Association, Founder, Past Chairman.
- American College of Bankruptcy, Fellow.
- 2011 Turnaround Management Association, Chicago/Midwest Chapter, “Midsize Company Turnaround of the Year”, (Franciscan Sisters of Chicago Service Corporation) President/Chief Executive Officer.
- 2011 Global M&A Network’s Turnaround Atlas Award, “Out of Court Restructuring of the Year – Middle Markets”, (Franciscan Sisters of Chicago Service Corporation) President/Chief Executive Officer.



- 2007 Turnaround Management Association, “Transaction of the Year – Large Company”, (USA Commercial Mortgage Company) Chief Executive Officer/Chief Restructuring Officer.
- 2005 Turnaround Management Association, Chicago/Midwest Chapter, “Transaction of the Year”, (ATA Airlines) Team Leader.
- President Clinton’s Economic Council, Bankruptcy Working Group, Advisor.
- Northwestern University, Evanston, IL, Lecturer, Corporate Governance.

Education / Certifications

- DePaul University – Chicago, IL — Bachelor of Science, Commerce
- DePaul University – Chicago, IL — Master of Business Administration, Finance & Accounting
- Certified Turnaround Professional (CTP)

** References Available Upon Request **