

PAUL A. BAUMANN, CPA, ABV, CFF, CGMA, ASA

EDUCATIONAL AND PROFESSIONAL DESIGNATION

CPA, Certified Public Accountant, State of Florida

ABV, Accredited in Business Valuation, American Institute of Certified Public Accountants

CFF, Certified in Financial Forensics, American Institute of Certified Public Accountants

CGMA, Chartered Global Management Accountant, American Institute of Certified Public Accountants

ASA, Accredited Senior Appraiser, American Society of Appraisers, Business Valuation

BS, Accounting, University of Tampa, 1991 – Tampa, Florida

AA, Accounting, New Mexico Military Institute, 1989 – Roswell, New Mexico

VALUATION EXPERIENCE

International Mergers and Acquisitions

Commercial Damage Analysis

Shareholder Disputes

Family Law Disputes

Eminent Domain

Estate/Gift Valuations

Intellectual Property/Patent Valuations

Transfer Pricing and Fairness Opinions

Specializations:

Real Estate Development

Pharmaceutical/Healthcare/Dental/Orthodontic

Urgent Care Facilities

Hospitality Industry

Professional Services Firms

Retail/Merchandising/Franchises

Representations & Warranties Insurance Claims

EMPLOYMENT

Baumann Moreau, Inc., Tampa, Florida

2007 to Present -- Partner

PCE Investment Bankers, LLC, Orlando, Florida

2004 to 2007 – Principal

Baumann, Raymondo & Company, PA, Tampa, Florida

1998 to 2004 -- Partner

Gregory, Sharer & Stuart, CPAs, St. Petersburg, Florida

1996 to 1998 -- Litigation Consultant

The Financial Valuation Group, Tampa, Florida

1992 to 1996 -- Project Manager

PROFESSIONAL MEMBERSHIPS

American Institute of Certified Public Accountants – Faculty (2001- Present)

American Society of Appraisers – Faculty (1999 - Present)

American Society of Appraisers- Course Development Committee (2006 - Present)

American Society of Appraisers- Education Committee (2011 - Present)

International Institute of Business Valuers – Asian Pacific Education Committee (Present)

Tampa Bay Estate Planning Council (1994 - Present)

American Institute of Certified Public Accountants (1996 - Present)

American Society of Appraisers (1991 - Present)

Curriculum Vitae (Continued)

TEACHER/LECTURER

- “Business Valuations 204: Advanced Topics in Business Valuation,” American Society of Appraisers, (2019), Dulles, Virginia
- “Business Valuations 204: Advanced Topics in Business Valuation,” American Society of Appraisers, (2018), Mexico City, Mexico
- “Business Valuations 203: Introduction to Business Valuation, Asset Approach, Discounts & Premiums,” American Society of Appraisers, (2018), Las Vegas, NV
- “Business Valuations 204: Advanced Topics in Business Valuation,” American Society of Appraisers, (2017), Las Vegas, NV
- “Business Valuations 204: Advanced Topics in Business Valuation,” SVB Financial Group, (2016), San Francisco, CA
- “Business Valuations 204: Advanced Topics in Business Valuation,” American Society of Appraisers, (2015), Las Vegas, NV
- “Business Valuations 202: Introduction to Business Valuation Part 2,” VMG Health, (2015), Dallas, TX
- “Business Valuations 201: Introduction to Business Valuation Part 1,” VMG Health, (2014), Dallas, TX
- “Business Valuations 202: Introduction to Business Valuation Part 2,” VMG Health, (2014), Dallas, TX
- “Business Valuations 201: Introduction to Business Valuation Part 1,” (2013), Las Vegas, NV
- “Business Valuations 202: Introduction to Business Valuation Part 2,” KPMG, LLP (2013), Dallas, TX
- “Business Valuations 203: Business Valuation Case Study,” American Society of Appraisers, (2013), Chicago, IL
- “Advanced International Cost of Capital,” Institute of Chartered Accountants in England and Wales, (2012), London, England
- “Business Valuations 204: Advanced Topics in Business Valuation,” American Society of Appraisers, (2012), San Francisco, IL
- “Business Valuations 203: Business Valuation Case Study,” American Society of Appraisers, (2012), Phoenix, AZ
- “Forensic Accounting: Fraudulent Reporting and Concealed Assets,” American Institute of Certified Public Accountants, (2012), Tampa, Florida
- “Forensic Accounting: Fraudulent Reporting and Concealed Assets,” American Institute of Certified Public Accountants, (2012), Miami, Florida
- “Advanced International Cost of Capital,” Institute of Chartered Accountants in England and Wales, (2012), London, England
- “Business Valuations 204: Advanced Topics in Business Valuation,” American Society of Appraisers, (2012), Chicago, IL
- “Business Valuations 203: Business Valuation Case Study,” American Society of Appraisers, (2012), Chicago, IL
- “International v. U.S. Accounting: What in the World is the Difference?” Maryland Society of CPAs, (2011), Columbia, MD
- “Business Valuations 203: Business Valuation Case Study,” American Society of Appraisers, (2011), Manhattan Beach, CA
- “International v. United States Accounting,” American Institute of Certified Public Accountants (2011), Dallas, TX
- “International v. United States Accounting,” American Institute of Certified Public Accountants (2011), Houston, TX
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Curriculum Vitae (Continued)

- “Business Valuations 203: Business Valuation Case Study,” Deloitte Touche Tohmatsu Limited, (2011), New York, NY
- “Business Valuations 203: Business Valuation Case Study,” American Society of Appraisers, (2011), Washington, D.C.
- “Business Valuations 202: Introduction to Business Valuation Part 2,” KPMG, LLP (2011), Chicago, IL
- “International Financial Reporting Standards,” Maryland Society of CPAs, (2010), Frederick, MD
- “Forensic Accounting: Fraudulent Reporting and Concealed Assets,” Duggan, Joiner & Company CPAs, (2010), Ocala, FL
- “Fair Value Accounting: A Critical New Skill for All CPAs” (2010), Massachusetts Society of CPAs, Boston, MA
- “Business Valuations 202: Introduction to Business Valuation Part 2,” American Society of Appraisers, (2010), Chicago, IL
- “Fair Value Accounting: A Critical New Skill for All CPAs” Maryland Society of CPAs (2010) Chattanooga, TN
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, KPMG, LLP (2010) San Francisco, CA
- “Fair Value Accounting: A Critical New Skill for All CPAs” Maryland Society of CPAs (2010) Cumberland, MD
- “Introduction to Valuation Theory” Capital University of Economics and Business, (2010) Beijing, China
- “Fair Value Accounting: A Critical New Skill for All CPAs” Ives Sultan & Spike CPAs, (2010) New York, NY
- “Advanced Forecasting Techniques” W.R. Grace & Co., (2010) Columbia, MD
- “Advanced Valuation Theory; Business Damages” John Marshall Law School/China Appraisal Society, (2010), Chicago, IL
- “Business Valuations 202: Introduction to Business Valuation Part 2,” Ernst & Young Global Limited, (2010), New York, NY
- “Business Valuations 203: Business Valuation Case Study,” Ernst & Young Global Limited, (2010), Annapolis, MD
- “Business Valuations 204: Advanced Topics in Valuation,” American Society of Appraisers, (2010), Las Vegas, NV
- “Accounting for Goodwill and Other Intangibles: Fair Value Measurements”, American Institute of Certified Public Accountants (2009) Little Rock, AR
- “Accounting for Business Combinations Under New SFAS No. 141(R)”, American Institute of Certified Public Accountants (2009) Little Rock, AR
- “Accounting for Goodwill and Other Intangibles: Fair Value Measurements”, American Institute of Certified Public Accountants (2009) Nashville, TN
- “Accounting for Business Combinations Under New SFAS No. 141(R)”, American Institute of Certified Public Accountants (2009) Nashville, TN
- “Are You Ready for International Financial Reporting Standards? Moving Beyond the Basics”, American Institute of Certified Public Accountants (2009) Newark, NJ
- “Are You Ready for International Financial Reporting Standards? Moving Beyond the Basics”, American Institute of Certified Public Accountants (2009) Houston, TX
- “International Financial Reporting Standards #3 Business Combinations” (2009) Tsinghua University, Beijing, China
- “Advanced Techniques in Valuing Intangible Assets” (2009) Tsinghua University, Beijing, China
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Curriculum Vitae (Continued)

- “Advanced Techniques in Valuing Intangible Assets in a Litigation Setting” (2009) Xiamen University, Xiamen, China
- “Accounting for Goodwill and Other Intangibles: Fair Value Measurements”, American Institute of Certified Public Accountants (2009) Towson, MD
- “Accounting for Business Combinations Under New SFAS No. 141(R)”, American Institute of Certified Public Accountants (2009) Oklahoma City, OK
- “Accounting for Goodwill and Other Intangibles: Fair Value Measurements”, American Institute of Certified Public Accountants (2009) Oklahoma City, OK
- “Business Valuations 204N: Advanced Business Valuation Case Study,” American Society of Appraisers, (2009), Annapolis, MD
- “Accounting for Business Combinations Under New SFAS No. 141 (R),” American Institute of Certified Public Accountants (2009) Louisville, KY
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, American Society of Appraisers (2009) Orlando, FL
- “Fair Value Accounting under FAS 141, 142, & 157,” The Tampa Bay CPA Group, Inc. (2009)
- “Advanced Business Valuation Theory: Case Study,” Tsinghua University, Beijing, China (2008)
- “FASB Statement No. 123 (Revised), Accounting for Stock-Based Compensation,” American Institute of Certified Public Accountants, (2008), Atlanta, GA
- “Business Valuations 204N: Advanced Business Valuation Case Study,” American Society of Appraisers, (2008), Chicago, IL
- “Accredited in Business Valuation (ABV) Review Course,” American Institute of Certified Public Accountants, (2008), Washington, D.C.
- “Business Valuations 201N: Introduction to Business Valuation,” American Society of Appraisers, (2008), Atlanta, GA
- “Business Valuations 204N: Advanced Business Valuation Case Study”, American Society of Appraisers, (2008), Chicago, IL
- “Compiling Forecasts and Projections”, Ehrhardt, Keefe, Steiner, Hottman, P.C., (2008), Denver, CO
- “Business Valuations 204N: Advanced Business Valuation Case Study”, American Society of Appraisers, (2008), Washington D.C.
- “Business Valuations 203N: “The Market Approach”, China Appraisal Society (2007), Beijing, China
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, China Appraisal Society, (2007), Beijing, China
- “Advanced Business Valuation Theory”, (2007) Tsinghua University, Beijing, China
- “Accredited in Business Valuation (ABV) review course”, American Institute of Certified Public Accountants, (2007), New York, NY
- “Business Valuations 204N: Advanced Business Valuation Case Study”, American Society of Appraisers, (2007), Chicago, IL
- “Reports, Standards and Tax Valuations”, American Institute of Certified Public Accountants, (2007), Hartford, CT
- “Valuation of Specialized Areas”, American Institute of Certified Public Accountants, (2007), Hartford, CT
- “Business Valuation Essentials Case Study”, American Institute of Certified Public Accountants, (2007), Hartford, CT
- “FASB Statement No. 123 (Revised), Accounting for Stock-Based Compensation”, American Institute of Certified Public Accountants, (2007), Baltimore, MD
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Curriculum Vitae (Continued)

- “Business Valuations 201N: Introduction to Business Valuation”, Deloitte & Touche, LLP, (2007), New York, NY
- “Business Valuations 204N: Advanced Business Valuation Case Study”, American Society of Appraisers, (2007), Los Angeles, CA
- “Control and Marketability Adjustments”, China Appraisal Society, Beijing, China(2007)
- “Applying the Black-Scholes Option Pricing Model”, Internal Revenue Service, (2006), Webcast Presentation
- “Control and Marketability Discounts”, Internal Revenue Service, (2006), Webcast Presentation
- “Business Valuations 204N: Advanced Business Valuation Case Study”, American Society of Appraisers, (2006), Chicago, IL
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2006), Herndon, VA
- “Fundamentals of Business Valuation – Level 1”, American Institute of Certified Public Accountants, (2006), Baltimore, MD
- “Fundamentals of Business Valuation – Level 2”, American Institute of Certified Public Accountants, (2006), Baltimore, MD
- “Fundamentals of Business Valuation – Level 3”, American Institute of Certified Public Accountants, (2006), Baltimore, MD
- “Business Valuations 204N: Advanced Business Valuation Case Study”, American Society of Appraisers, (2006), Washington, D.C.
- “Business Valuations 204N: Advanced Business Valuation Case Study”, Ernst & Young Valuation, LLC, (2005), Moscow, Russia
- “Business Valuations 203N: “The Market Approach”, Ernst & Young Valuations, LLC (2005), Moscow, Russia
- “Fundamentals of Business Valuation – Level 4”, American Institute of Certified Public Accountants, (2005), Fort Lauderdale, FL
- “Fundamentals of Business Valuation – Level 5”, American Institute of Certified Public Accountants, (2005), Fort Lauderdale, FL
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2005), Tyson’s Corner, VA
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2005), Los Angeles, CA
- “Business Valuations 202N: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2004), Kansas City, MO
- “Fundamentals of Business Valuation – Part II”, American Institute of Certified Public Accountants, (2004), Atlanta, GA
- “The Appraisal of Real Estate: Business Valuation”, CLE International, (2004), Tampa, FL
- “Business Valuations 202: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2004), Lisle, IL
- “Business Valuations 203: Business Valuation Case Study”, American Society of Appraisers (2003), Lisle, IL
- “Fundamentals of Business Valuation – Part I”, American Institute of Certified Public Accountants, (2003), Columbia, MD
- “Fundamentals of Business Valuation – Part I”, American Institute of Certified Public Accountants, (2003), Atlanta, GA
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Curriculum Vitae (Continued)

- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2003), Orlando, FL
- “Business Valuations 202: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2003), Lisle, IL
- “Employee Stock Ownership Plan”, American Institute of Certified Public Accountants, (2002), Salt Lake City, UT
- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2002), Dallas, TX
- “Employee Stock Ownership Plan”, American Institute of Certified Public Accountants, (2002), Bellevue, WA
- “Fundamentals of Business Valuation – Part II”, American Institute of Certified Public Accountants, (2002), Kansas City, KS
- “Fundamentals of Business Valuation – Part I”, American Institute of Certified Public Accountants, (2002), Atlanta, GA
- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2002), Atlanta, GA
- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2002), Lisle, IL
- “Business Valuations 203: Business Valuation Case Study”, American Society of Appraisers (2002), Lisle, IL
- “Business Valuations 202: Introduction to Business Valuation, Part Two”, American Society of Appraisers, (2001), Tysons Corner, VA
- “Business Valuations 203: Business Valuation Case Study”, American Society of Appraisers (2001), Tysons Corner, VA
- “Introduction to Business Valuation, Part Two” for Deloitte & Touche, LLP, American Society of Appraisers, (2001), San Francisco, CA
- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2000), Austin, TX
- “Business Valuations 203: Business Valuation Case Study”, American Society of Appraisers, (2000), Manhattan Beach, CA
- “Business Valuations 202: Introduction to Business Valuation, Part Two”, American Society of Appraisers (2000), Washington, DC
- “Introduction to Business Valuation, Part One” for Deloitte & Touch, LLP, American Society of Appraisers, (2000), New York, NY
- “Business Valuations 201: Introduction to Business Valuation”, American Society of Appraisers, (2000), Chicago, IL
- “Business Valuations 202: Introduction to Business Valuation, Part Two”, American Society of Appraisers (1999)
- “The Market Approach - Analysis of Control and Minority Transactions”, Plante and Moran, LLP Certified Public Accountants (1999)
- “Principals of Valuation Course 201” American Society of Appraisers (1998)
- “Special Issues in ESOP Valuations”, West Coast Chapter Florida Institute of Certified Public Accountant (1996)
- “Fair Market Value in Mergers & Acquisitions”, Florida Institute of Certified Public Accountant Value Track CPA (1995)
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Curriculum Vitae (Continued)

- “Intermediate Business Valuations Course”, Florida Institute of Certified Public Accountants (1995)
- “Advanced Business Valuations Course”, Florida Institute of Certified Public Accountants (1994) (1995)
- “Business Valuations - 94 Methods, Support, and Practice Considerations”, Florida Institute of Certified Public Accountants (1994)
- “Business Damages in Eminent Domain”, Florida Institute of Certified Public Accountants Litigation Conference (1994)

SPEECHES

- “2019 Family Law Section Trial Ad Seminar – Trial Advocacy Workshop - Expert”, Florida Bar Family Law Section, Tampa, FL (2019)
 - “Impact of China Tariffs to U.S. manufacturing”, World Trade Tampa Bay, Tampa, FL (2018)
 - “Effects of the Tax Cuts and Jobs Act of 2017 on Merger and Acquisition Transactions”, Alliance of Merger & Acquisition Advisors, Chicago, IL (2018)
 - “Recognizing the Differences in the Standards of Value”, Capital University of Economics and Business, Beijing, China (2017)
 - “The Changing Healthcare Environment,” Akerman Senterfitt, Tampa, FL (2013)
 - “Are you ready for the Fiscal Cliff,” Akerman Senterfitt, Tampa, FL (2012)
 - “Orthodontic Practice Valuation Essentials,” American Dental Association – Orthodontic Alumni Association of Illinois, Chicago, IL (2012)
 - “Fair Market Value in a Healthcare Setting,” Akerman Senterfitt National Healthcare Practice Group Retreat, Tampa, FL (2012)
 - “Understanding the Results of the 2008 National Statistics for Debt Management Organizations,” American Association of Debt Management Organizations, New Orleans, LA (2008)
 - “National Statistics for Debt Management Organizations”, American Association of Debt Management Organizations, Houston, TX (2007)
 - “Understanding the New AICPA Business Valuation Standards”, Connecticut Society of Certified Public Accountants, Hartford, CT (2007)
 - “Determining the value of Debt Management Organizations”, American Association of Debt Management Organizations, Washington D.C. (2007)
 - “The Guideline Company Method – A Misunderstood Method”, American Society of Appraisers International Conference, New York, NY (2006)
 - “ESOPS – A ‘Win Win’ Proposition For Your Company”, Gray Robinson, Attorneys at Law (2005)
 - “Update of the Valuation Industry”, Southeast Regional Accounting Show for the Florida Institute of Certified Public Accountants (2001)
 - “ESOPS – A ‘Win Win’ Proposition For Your Company”, Independent Seminar (2000)
 - “The State of the Valuation Industry”, Florida Institute of Certified Public Accountants (2000)
 - “Business Valuation – The Basics”, American Society of Women Accountants (1998)
 - “Valuation For ESOP”, SouthTrust Bank (1998)
 - “How to Cross Examine a Business Expert”, CPE 2 hours (1997)
 - “General Outlook of ESOP Valuations”, Independent Seminar (1996)
 - “Business Valuation, Basic Overview”, Gulf Coast Chapter of the Florida Institute of Certified Public Accountants (1996)
 - “The State of the Valuation Industry”, West Coast Chapter of the Florida Institute of Certified Public Accountants (1995)
 - “The Business Valuation Industry”, University of Tampa (1995)
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Curriculum Vitae (Continued)

- “The State of the Valuation Industry, Basic Overview”, Florida Institute of Certified Public Accountants (1995)
- “Basic Valuation Theory”, Florida Roundtable of Practicing CPAs (1995)
- “How to Put a Price on the American Dream”, Florida Small Business Development Center Network (1995)
- “How to Value a Business”, Florida State University (1994)
- “How to Value a Dream”, University of South Florida (1994)
- “Buying and Selling Closely-Held Businesses”, University of South Florida (1994)

PUBLICATIONS

- iBV211: Introduction to International Business Valuation, American Society of Appraisers (2017)
- The ADA Practical Guide to Associateships (2013) American Dental Association
- The ADA Practical Guide to Valuing a Practice (2013) American Dental Association
- “Advanced Valuation Theory; Business Damages” John Marshall Law School/China Appraisal Society, (2010), Chicago, IL
- “International Financial Reporting Standards #3 Business Combinations” (2009) Tsinghua University, Beijing, China
- “Advanced Techniques in Valuing Intangible Assets” (2009) Tsinghua University, Beijing, China
- “Advanced Techniques in Valuing Intangible Assets in a Litigation Setting” (2009) Xiamen University, Xiamen, China
- “Advanced Business Valuation Theory: Case Study”, Tsinghua University, (2008).
- “2008 National Statistics for Debt Management Organizations”, American Association of Debt Management Organizations, (2008).
- “Advanced Business Valuation Theory”, Tsinghua University, (2007).
- “Control and Marketability Adjustments”, China Appraisal Society, (2007)
- “Applying the Black-Scholes Option Pricing Model”, Internal Revenue Service, (2006).
- “Control and Marketability Discounts”, Internal Revenue Service, (2006)
- BV202N: Introduction to Business Valuation, Part 2, American Society of Appraisers (2006)
- ASA Professional, American Society of Appraisers “Can Valuation Ever Truly Be Automated?” (Spring 2005)
- Your Healthy Practice, CPA America “How Valuable Is My Practice’s Goodwill”, (March 15, 2005)
- Acknowledged reviewer for the Second Edition of “Business Valuation Body of Knowledge”, by Shannon Pratt (Summer, 2002)
- Tampa Bay Business Journal - “It’s Tricky Business to Determine Value of a Business”, Economic Development Quarterly (July, 1999)
- Family Law Section Newsletter, Expert Advice - “Employee Stock Options - Do They Have Value? - You Bet!” Volume 1, Issue 6, (June 12, 1998)
- Developed FICPA Advanced Business Valuations Course, Florida Institute of Certified Public Accountants (1994)
- Developed FICPA Basic Business Valuations Course, Florida Institute of Certified Public Accountants (1994)

MILITARY

- Honorable Discharge, United States Army
- Awards Received: National Defense Service Medal and Florida Commendation Medal
-