

FRANCISCO DE ARMAS, ESQ.

- 23 years of experience in debt restructuring, distress situations business, financing alternatives, turn around, law practice and business management.
- Co- Founded CIAC in 2010 which along with CIAC LLC currently service and manage **\$5B** in assets.
- *\$406MM* of total assets are performing, sub and non-performing commercial loans and REOs,
- Co-founded CIAC Consortium II LLC, a private equity fund created under the laws of PR which co-invests, along with a \$1B U.S. based private investment fund, in the acquisitions of the loan portfolios.
- CIAC Consortium II LLC has historically achieved IRRs of over 15%
- Co-servicing/management of *\$4.3B* of government related loans and properties as part of restructuring agreement with the mandate to maximize their net realizable value.
- Deep understanding of Puerto Rico market and long standing relations with counterparties in the island.
- Mr. De Armas holds a B.S. in Accounting from Bentley University and a Juris Doctor from Tulane Law School.
- Mr. De Armas is a licensed attorney, and a member of the PR Colegio de CPA and a member of Young President Organization (YPO).