

**A. Michael Stolarski**  
730 Glen Ferry Trail, Atlanta, GA 30328  
Phone: (h) 404.459.8874 • (c) 770.851.7406

## **EXPERIENCE**

---

### **SANUWAVE, INC.**

*VP of Business Development*

**Atlanta, GA**

**2006 - Present**

*CFO & VP of Business Development*

**2005 - 2006**

- Transition Presidential and CFO responsibilities to new management – brought in by buyer.
- Developed significant improvements in accounting processes to reduce close time, increase revenue recognition accuracy, and reduce A/R days.
- Lead purchase of assets of Swiss entity & form Swiss subsidiary and holding company.
- Lead due diligence in purchase of Japanese entity.
- Develop program to reduce operational claim processing time from 6 days to less than 24 hours.
- Established 401(k), general and health insurance plans, and negotiated office lease.

### **HEALTHTRONICS, INC.**

*President, Orthopaedic Division*

**Atlanta, GA**

**2004 – 2005**

- Turn-Around Orthopaedic and Manufacturing Division and package for sale to private equity buyer.
  - Reorganized world's largest orthopaedic shockwave company – over 50 subsidiaries, and over 30 that were not wholly owned entities.
  - Identified purchaser of Division. Assisted in negotiation and drafting of Purchase Agreement.
  - Improved cash flow of interest sold by several million dollars per year by streamlining back-office operations, eliminating negative cash flowing partnerships, outsourcing manufacturing operations – all the while protecting important Intellectual Property assets.

*Vice President of Finance & Treasurer*

**2002 – 2004**

- *Lead Integration Officer* responsible for identifying and implementing synergistic opportunities and integrating with Prime Medical. Exceeded \$10m in projected synergies by \$3m. (*Assigned this responsibility by CEOs of Healthtronics and Prime*)
- Integral in the evaluation, negotiation and synergy realization process of all acquisitions and business development opportunities, including the following:
  - Merger with Prime Medical, Inc., the largest provider of kidney lithotripsy in the country.
  - Acquisition of Rocky Mountain Prostate Thermotherapy: the largest provider of trans-urethral microwave thermotherapy (TUMT) in the country.
  - Acquisition of High Medical Technologies: the Swiss manufacturer of the shock wave devices that treat kidney stones and perform orthopedic procedures for humans and animals.
  - Exclusive distribution agreement for the Ablatherm, EDAP Technomed's HIFU (High-Intensity Focused Ultrasound) device.
  - Acquired and established several lithotripsy, TUMT and Cryotherapy partnerships.
- Develop relationships with bank syndicate, and lead re-negotiation of Healthtronics \$50m master credit agreement with BOA to a smaller \$25m credit facility with SunTrust.
- Assisted CFO in Investor Relations activities. Presented at analyst meetings. (*Established relationship with fund that would become company's largest shareholder*)
- Assist General Counsel in reviewing and drafting all material asset purchase and merger agreements.
- Assist CAO and General Counsel in the authoring, editing and reviewing of 8-K, 10-K, 10-Q, S-3 & S-4 and proxy filings. Primarily responsible for the MD&A, interest rate derivative, and liquidity sections of the 10-K and 10-Q filings. Assist the CAO in completion of quarterly and annual audit.
- Oversee negotiation and purchase of insurance products, including general, health, and D&O.
- Draft business plan for Board of Directors for new business line – Urological Pathology.

**INTEGRATED HEALTH SERVICES, INC.**  
**Chief Financial Officer – Lithotripsy Division**  
**Controller – Lithotripsy Division:**

**Baltimore, MD**  
**2000 – 2002**  
**1999 - 2000**

- Principal on deal team to sell division to Healthtronics – only Executive to transfer and remain post-close.
- Consolidated operational results of 15 partnerships into Litho Group, Inc., a subsidiary of Integrated Health Services, Inc. *Litho Group was the second largest lithotripsy provider in the United States with revenue in excess of \$50m and EBITDA of over \$16m. (Lithotripsy is a non-invasive method of treating kidney stones.)*
- Board Member of Universal ServiceTrends, LLC (2000 – 2002) Principal behind creation of entity which was the largest ISO for nuclear medicine cameras in the country.

**Internal Auditor**

**1997 – 1999**

- Lead Audit of Travel Department: Results: Noted over \$1m in annual cost savings that could be obtained via the implementation of certain policies, procedures and processes.
- Conducted Audits of Skilled Nursing Facilities: Reported results directly to Director of Internal Audit.
- Performed Reconciliation of Cash Account and A/R Existence Testing for KPMG during 1998-9.

**Paralegal**

**1995 – 1997**

- Assisted General Counsel in Fraud & Abuse Investigation: Responsible for leading examination of accounting records and supporting documents. Advised and oversaw work product of forensic auditors. Advised and updated General Counsel on all facets of investigation. *Findings lead to dismissal of CAO.*
- Corporate Paralegal: Prepared and filed various corporate documents, including: certificates of incorporation, foreign qualifications and assumed name filings. Assisted Mergers & Acquisitions department with legal due diligence matters for acquisitions, sales of assets and a spin-off.

**EDUCATION & LICENCES**

---

**LOYOLA COLLEGE**  
*Master of Science, Finance*

**Baltimore, MD**  
**December 1999**

**UNIVERSITY OF MARYLAND**  
*Bachelor of Science, Accounting and Finance*

**College Park, MD**  
**December 1992**

**STATE OF MARYLAND, *Certified Public Accountant***