

RICHARD BERMAN
RICHARDJBERMAN@GMAIL.COM

SUMMARY

Richard Berman's business career spans over 35 years of venture capital, senior management and merger & acquisitions experience. In the past 5 years, Mr. Berman has served as a director and/or officer of over a dozen public and private companies. From 2006-2011, he was Chairman of National Investment Managers, a company with \$12 billion in pension administration assets. As of June 2011, he became chairman of the International Corporation for Project Finance LLC, a leading private infrastructure finance company involved in over \$10 billion of projects. Mr. Berman is a director of four public companies: Broadcaster, Inc., Easylink Services International, Inc., Advaxis, Inc., and Neostem, Inc. From 1998-2000, he was employed by Internet Commerce Corporation (now Easylink Services) as Chairman and CEO.

Previously, Mr. Berman worked at Goldman Sachs; was Senior Vice President of Bankers Trust Company, where he started the M&A and Leveraged Buyout Departments; created the largest battery company in the world by merging Prestolite, General Battery and Exide to form Exide Technologies (XIDE); helped to create what is now Soho (NYC) by developing five buildings; and advised on over \$4 billion of M&A transactions. He is a past Director of the Stern School of Business of NYU where he obtained his BS and MBA. He also has US and foreign law degrees from Boston College and The Hague Academy of International Law, respectively.

Richard Berman is currently a director of four public companies:

- (1) Easylink Services International, Inc. (Nasdaq ESIC)
Provider of B2B solutions for businesses to connect to their trading communities with revenues for fiscal year (July) 2012 expected to be on the order of \$180 million and EBITA margins approaching \$45 million. Richard Berman was previously Chairman and CEO and helped the Company raise over \$30 million.
- (2) NeoStem, Inc. (ASE: NBS)
The Company is a provider of adult stem cell collection, processing and storage services, and manages a growing nationwide network of stem cell collections centers. The Company completed a substantial acquisition in China in 2009, recently raised \$35 million, acquired Progenitor Cell Therapy in January 2011, and announced the acquisition of Amorcyte in July 2011. Amorcyte is a stem cell therapy company in P2 focusing on the treatment of damaged heart muscle.

(3) Advaxis, Inc. (OTC: ADXS. OB)
The Company is a biotechnology firm using multiple mechanisms of immunity to develop more effective and safer cancer vaccines. To date, Advaxis has raised over \$30 million. The company develops vaccines targeting cervical, breast, prostate, and other cancers. Its products in development stage include: a Phase II trial product to treat cervical cancer; a phase 1 stage product for prostate cancer; and a phase 1 stage product for breast cancer.

(4) Broadcaster, Inc. (OTC:BCSR.PK)
Broadcaster is a public shell with a very small subsidiary in game development. The company is actively looking to do reverse merger with a private company.

Mr. Berman is also a director of five private companies:

(1) Veracity International (The International Corporation for Project Finance)
ICPF is engaged mainly in infrastructure project finance outside the U.S. The company is engaged in over \$10 billion in projects principally in Africa, Asia and the Middle East. Richard Berman was named Chairman in June 2011. The company is moving its principle office to NYC in September and changing its name from Veracity International.

(2) Strategic Funding Source, Inc
With projected revenues of over \$50 million (2011) and EBITDA margins of about 8% the company is a leader in the merchant cash advance business, lending to thousands of small businesses. The industry is characterized by high growth, high interest rates and high loss reserves. The company began operation in May 2006 and has grown at a rate if about 40% annually.

(3) Tier One Networks, Inc.
Tier One Networks is a profitable next generation wireless internet service Provider (“WISP”) positioned to dominate rural markets in the Dallas FW market underserved by the local broadband and cable operators. The company expects sales of close to \$5 million in 2012 with EBITDA in the \$1 million range and hopes to become the dominate WISP in the South Western part of the U.S.

(4) QuantumSphere, Inc.
The company manufactures high performance catalysts for specialty chemical and energy applications. Backed by more than 50 patents, the company is projecting nearly \$10 million in revenues in 2012, its first full year of production. QuantumSphere has raised over \$20 million prior to 2011.

(5) Founders Finance LLC
The company is attempting to become number one in the East coast in the second tier auto insurance market. Founders has acquired its first company and raised equity and bank lines of over \$10 million. The company was founded in 2011.

Real Estate

From – 1980 Present, acquired nine commercial/office real estate buildings valued at roughly \$100 million; currently owns 4

Banker Trust Company 1975-82

Senior Vice President, Bankers Trust Company, Head of Mergers & Acquisitions and Leverage Buyout Departments

- Completed over 100 acquisitions for various domestic and foreign clients;
- Built the department to the #1 position in the commercial banking field;
- Started the leverage Buyout Department

Norton Simon, Inc., 1970-1974

Director of Mergers and Acquisitions, Norton Simon, Inc. Involved in well over \$1 billion of acquisitions and divestitures, including Max Factor, Canada Dry, McCall's, Tangueray

EDUCATION

Special Certificate, Hague Academy of International Law

J.D. Boston College Law School

M.B.A. Finance, New York University

B.S. New York University

OTHER

Director of New York Theater Ballet

Contributing Author: Handbook Mergers, Acquisitions, Prentice hall

2nd Degree Black Belt, Karate

Life member of the Sandwich Museum

NOMINATED FOR DIRECTOR

OF THE YEAR 2011

PERSONAL

Married, with five children, resides in New York City, and Westport, Connecticut

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