

Aldel Financial Inc. (NYSE: ADF) is a newly organized blank check company whose business purpose is to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses.

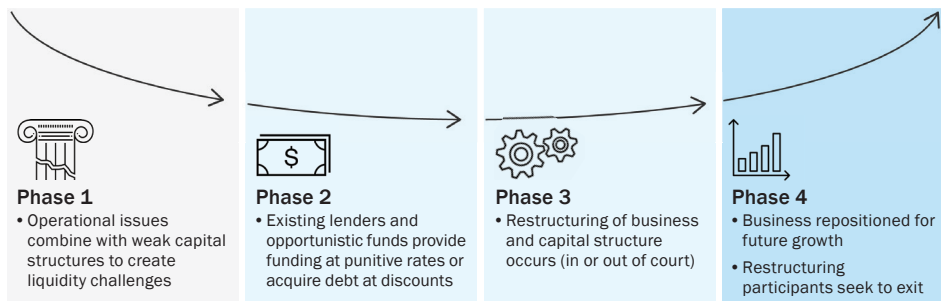
## EXECUTIVE SUMMARY

- The company is led by **Rob Kauffman**, who was co-founder, principal and member of the board of directors of Fortress Investment Group, from its founding in 1998 until 2012
- \$35 million investment (IPO + forward purchase agreement)** with Mr. Kauffman further aligns economic interests with investors
- Aldel Financial is primarily **targeting companies exiting a restructuring process**, or that otherwise have **transient current shareholders**, and would benefit from becoming a public company
- The company will benefit from an experienced management team and board of directors, with deep expertise in corporate finance and capital markets across a variety of industries and sectors

## TARGET IDENTIFICATION STRATEGY

Aldel Financial seeks to partner with restructuring market participants and to provide access to public capital markets.

### TYPICAL RESTRUCTURING CYCLE



## VALUE PROPOSITION

- Significant experience in distressed debt, restructuring and asset based businesses
- Partnership mentality as evidenced by \$35 million investment (IPO + forward purchase agreement)
- Guidance: Going public, Board of Director representation, strategic & operational
- Differentiated team experience: private equity, public company & board, buy side, SPACs
- Minimal conflicts with restructuring process participants

## COMPANY SNAPSHOT

<b>SYMBOL</b>	NYSE: ADF   ADF.U   ADF.WS
<b>IPO</b>	4/9/2021
<b>AMOUNT</b>	\$115,000,000
<b>SPONSOR</b>	Aldel Investors LLC
<b>TERM</b>	18 Months
<b>SPONSOR INVESTMENT</b>	\$5M Risk Capital + \$15M IPO + \$20M Forward Purchase Agreement + \$130K OTM Warrants
<b>SPAC STRUCTURE</b>	101% Cash in Trust ½ Warrant per Class A Common
<b>LEGAL</b>	Loeb & Loeb
<b>ACCOUNTING</b>	Plante & Moran

## TARGET SECTORS

Financial Services  
Transportation  
Energy  
Asset Based

## PRIMARY TARGET CHARACTERISTICS

\$600M to over \$1B in Enterprise Value  
Emerging from a restructuring process  
Public market-ready scale  
Strong management team  
Positive cash flow prospects  
Established operating model

## OFFICERS, DIRECTORS & ADVISORS

Rob Kauffman – Chairman & CEO  
Hassan Baqar – CFO  
Kyle Cerminara – Director  
Martin Friedman – Director  
Charles Nearburg – Director  
Mark Love – Senior Advisor  
Larry Swets – Senior Advisor

## INVESTOR RELATIONS

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## **ROB KAUFFMAN**

Chairman & CEO

### Significant experience in distressed debt restructuring and asset-based businesses

- Rob Kauffman has served as our Chairman and Chief Executive Officer since January 2021.
- Mr. Kauffman was a co-founder, principal and member of the board of directors of Fortress Investment Group LLC from its founding in 1998 until 2012.
- He served as a member of Fortress's management committee and was responsible for the management of Fortress's European private equity investment operations.
- Primarily focused on distressed debt restructurings, real estate and other asset based and financial services businesses.
- Over the course of his career, he has been involved in a wide variety of investment activities, including private fund raising, IPOs, primary and secondary public share offerings in multiple jurisdictions, take private transactions, as well as billions of dollars of bank and capital market debt financings and securitizations.
- Prior to co-founding Fortress
  - Managing Director at UBS, from 1997 to 1998 in its Principal Finance area.
  - Principal at BlackRock Financial Management Inc., from 1993 to 1997 playing a key role in raising and investing their first Private Equity Fund, BlackRock Asset Investors.
  - Lehman Brothers from 1986 to 1993 primarily focused on the mortgage and securitization markets both in the U.S. and Europe.
- Since his departure from Fortress in 2012, notable private investments include a non-controlling stake in University Bancorp Inc., a mortgage focused community bank based in Ann Arbor, Michigan.
- Mr. Kauffman also has significant interests in professional auto racing and international collector car markets.
- Mr. Kauffman currently has the following affiliations:
  - Member of the board of directors of University Bancorp Inc.
  - Board Member, Hagerty Insurance
  - Advisory board member of McLaren Racing Ltd, a leading UK based Formula1 racing team
  - Chairman of the Race Team Alliance, an association of NASCAR Cup Series Racing teams
  - Co-owner of Chip Ganassi Racing, a professional American racing team active in IndyCar, NASCAR, and other forms of racing
  - Owner of RK Motors, a leading restorer and reseller of classic cars; and Speed Digital, a SaaS business focused on the collector car market
  - Investor and advisory board member of Off The Chain Capital, a cryptocurrency focused hedge fund
- Mr. Kauffman earned a degree in business administration from Northeastern University in 1986.

### **DISCLAIMER**

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy ADF securities, nor shall there be any sale of ADF securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.