

curriculum vitae



Timo Ruf
Mühlsteige 23
74246 Eberstadt

Graduate in Business Administration// International Management and Controlling
Master of Science in Business Management, Tax Advisor Training

Telephone : 07134/ 916243 Mobile: 015905257946

- Experienced Managing Director, CFO and CRO
- Empathetic leader, "*Work with Drive*", coupled with extensive expertise
- Focused on family-owned businesses and private equity (worked for BlackRock , BainCapital , Hellmann & Friedmann)

Professional experience:

- 2019 - present **Ruf Consulting & Interim Management, Eberstadt**
- Interim Management (project list in the appendix)
 - Consulting in turnaround and restructuring of middle to large sized companies
 - Consulting on expansion and internationalization
 - Advice to Digitization
 - Advice to Strategy implementation
- 2025-date **RSM Ebner Stolz, Munich**
Senior External Advisor (Board Services, CFO Services)
- 11/2016 - 01/2019 **IDS Imaging Development Systems GmbH, Obersulm**
Chief Financial Officer
- Responsible for the commercial management of the group (locations in Germany / USA / UK / Japan) Sales > 80 million euros / 300 employees
 - Annual financial statements according to HGB, IFRS, US-GAAP
 - Finance, taxes, law and insurance
 - Management of the Controlling / Accounting / Human Resources departments
 - Further development of the business model
 - Digitalization of the company
 - Driving force for organizational development
 - Sales management
 - Conducting negotiations with banks
 - Contract and price negotiations with key customers/suppliers
 - Contact persons WP / Tax consultants / Lawyers
- 02/2010 - 10/2016 **io-consultants GmbH & Co.KG, Heidelberg**
(6 years, 8 months) Head of Accounting Finance / Controlling (Germany / Abroad):
- Head of operational accounting for the group, approximately 250 employees
 - Responsible for annual financial statements according to HGB, IFRS and US GAAP as well as for their consolidation
 - Development of business plans and support in the search for investors
 - Commercial management of the international locations in the USA, Dubai, Singapore, Russia, and Hong Kong (approx. 25 employees)
 - Budget & forecast process of the group
 - Contact person for all tax questions
 - Optimization of internal processes in accounting / controlling
 - Taking on business project and special tasks
 - Establishment and liquidation of companies
 - Technically responsible for SAP R/3 FI, CO
- 04/2006 - 01/2010 **Schwarz Group / Holding of LIDL & Kaufland Entities**
(4 years) Teamlead Process management IT-Consulting
- Head of Department
 - Controlling (especially IT controlling)
 - Ensuring documentation for transfer pricing

- Budgeting / planning of IT cost centers
- Training of planners and KST managers
- Support / further development of SAP R/3 FI
- Preparation of monthly reports
- Product calculation / controlling

Junior manager, internal audit until August 2008

- Audit of Finance / Controlling
- Audit of taxes, especially income taxes and sales taxes
- Audit Purchasing / Procurement

Studies / Further education :

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|----------------|--|
| 2015 | Training as a tax advisor, Chamber of Tax Advisors Stuttgart |
| 2007 – 09/2009 | Leeds University, Leeds England Degree : Master of Science, General Business Management Focus: International Management, Corporate Strategy Master Thesis: "Centralizing risk management in a multinational company" |
| 2001 – 2006 | Ludwigshafen a. R. University of Applied Sciences Degree: Diploma in Business Administration (FH), International Management and Controlling, International Double Degree Programme Diploma thesis: Opportunities, risks and problems of a company when setting up production in Central Europe - Heiche Group of companies in Hungary and Poland - |

Vocational training/military service

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|-------------|--|
| 2000 | Military service 5/363 Panzer Battalion, Kilsheim: Tank driver Leopard 2 |
| 1997 - 1999 | Siemens AG Heilbronn c/o iii-center Electrical Wholesale Vocational training as a merchant in wholesale and foreign trade, with a focus on sales |

LANGUAGES:

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| German: | native language |
| English: | Fluent in negotiations, daily commitment |

COMPETENCIES:

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| Awards: | Fellow of the Dieter Schwarz Foundation 2007, 2008, 2009 |
| IT experience: | SAP R/3 FI/CO, SD, PS, Office Line, IDEA, Excel, Access, Professional Planner, ARIS, Luca Net, Navision, Datev, Sage 100, d-velop, ELO |
| Seminars: | Dale Carnegie, Communication & Presentation, Various workshops at PWC, E & Y, KPMG for Finance, St. Gallen Executive School of Management |
| Industry experience: | Industrial companies, production, services, trade, professional sports, recycling |
| Soft skills: | "Work with drive", strong social skills, confident demeanor, assertiveness, exceptional commitment, extensive intercultural know-how |

Project list as of August 2025

2025 Mar - Aug 2025**Interim CFO / CRO Manufacturing furniture company
PAIDI Holding GmbH for Welle Holding (Orlando Capital)
Sales approx. 130 million euros 450 employees**

After the failed sale of the company, restructuring of the entire group of companies: PAIDI Holding GmbH / PAIDI Möbel GmbH / KFM Furniture (plant in Poland) / Transland
Creation of a worst-case scenario, development and implementation of restructuring measures to avoid insolvency. This includes, among other things, negotiation of a restructuring agreement with IG Metall Bavaria, reduction of weekly working hours, suspension of collective wage increases, and extensive staff reductions. Development and implementation of financing instruments. Moratoriums with suppliers and customers for restructuring contributions.

2024 April – June 2025**Interim CFO / CRO / Consulting
ASB Region Heilbronn - Franconia
Sales approx. 100 million euros 2,000 employees**

Advising the managing directors on a special economic situation, replacing the commercial director, ad interim transformation of the commercial departments of financial accounting, tax, controlling, and treasury. Introduction of an AI-supported tool for booking entry in Datev, including the approval workflow. Finalization of the 2023/2024 annual financial statements. Extensive restructuring of the outpatient care and inpatient care business units.

2023 August – June 2024**Interim Management Chairman Managing Director, CEO, CFO
Mastel Group, Talheim
Sales approx. 100 million euros 140 employees**

Reorganization of the entire group of companies, which was experiencing a severe corporate crisis. Establishment of transparency for the participating banks and the shareholder during the crisis situation. Initiation and support of capital measures and moratoriums with suppliers and customers. Development and implementation of a turnaround strategy. Support of a tax audit. The group achieved a turnaround in May 2024 despite the poor order situation in the metalworking industry.

2022 October – August 2023**Interim Management – Interim CFO
Wuxi Biologics GmbH / Leverkusen / Wuppertal (for BlackRock)
Sales approx. 1 billion euros 10,000 employees**

My client had invested approximately €800 million in Germany over the past two years and was very dissatisfied with the performance of his investments there. Together with a team I assembled, we first established transparency regarding the financial performance of the individual business units. Subsequently, the annual financial statements were prepared in accordance with IFRS and the German Commercial Code (HGB). A new reporting system for the parent company was developed. The financial department, including controlling and accounting, was revised and reorganized for the future. Collaboration with external consultants (auditors/tax advisors) was restructured.

2022 April – date**Consulting of the Beyerle Group in Eppingen, Recycling
Turnover approx. 10 m Euro, 80 employees**

Advising the managing partners on the transformation of the company's divisions. Reorganizing the business model and customer group. Once the company reaches break-even point, I advise since that as supervisor.

2021 December – May 2022**Interim Managing Director HF-Verwaltung GmbH, Heilbronn**

Sole Managing Director of the company, focusing on turnarounds and corporate management, as well as sales and public relations. The company owns a professional sports team in the second German ice hockey league. The team reached the semi final after 14 years.

2020 November - November 2021**Interim Management – Interim CFO
Concardis GmbH / Nets A/S / Nexi SpA / for (Hellman Friedman / Bain Capital)
Sales approx. 1.3 billion euros, 3,200 employees**

Through several acquisitions between 2018 and 2020, Europe's largest electronic payment provider was created. However, cost transparency in the largest sub-segment, "Merchant Services," was lost due to diverse system landscapes and high employee turnover. The private equity shareholders commissioned me, together with a select team, to restore this transparency for a future sale of the company. Another task was the proper preparation of the annual financial statements, particularly ensuring the quality and quantity of the auditors' documentation, also in the wake of an industry scandal (Wirecard). This also included the consolidation of the company's subsidiaries.

The particular challenges of the project were communication within the company's multinational environment, as well as the various reporting levels and a demanding ownership structure. Due to the Covid-19 crisis, extensive bad debt losses and the risks of reclaims from end customers also had to be taken into account in the annual financial statements.

The subsidiaries underwent extensive balance sheet adjustments and several side mergers. Due to the mandatory disclosure requirements to various stock exchanges and the Federal Financial Supervisory Authority (BAFIN), the work had to be carried out with particular speed and care. At the same time, the 2021 budget was revised several times due to the cost impact of COVID-19. The team I led was able to achieve savings of approximately 10% of the budget in the first quarter. The cost base in the area for which I was responsible amounted to €350 million.

2020 June - August**Restructuring Consulting
Professional sports 2nd Bundesliga Baden-Württemberg**

The COVID-19 crisis led to a sharp decline in revenue, particularly in the entertainment industry and professional sports. The resulting liquidity and profitability crisis brought my client to the brink of insolvency.

During the moratorium, insolvency was successfully averted through early payments from key sponsors. The next step was to prepare an earnings forecast for the shareholders for the end of the fiscal year. This took into account special effects due to the exclusion of spectators and the associated decline in revenue in the catering and merchandising segments. Other effects included state aid, donations, and short-time work benefits. A particular challenge here was the lack of transparency in the accounting records due to a change in staff in accounting and management. The results were presented at the shareholders' meeting and ensured comprehensive transparency for the first time. We were also tasked with preparing reliable earnings forecast for the coming fiscal year and liquidity

planning under various Covid-19 scenarios. We then revised the licensing documents and developed budget and financing plans with banks for the following fiscal years. Due to the further restrictions of the Covid-19 crisis for the new season, a detailed management concept had to be developed for the managing directors.

2020 Mar - June **Restructuring Consulting**
Mastel Aluminium Semi-finished Products GmbH, Talheim Trade

Our client is known in the Baden-Württemberg and Bavaria regions as a high-quality and flexible supplier of aluminium semi-finished products. Thanks to its unique processes, it delivers prefabricated semi-finished products to its customers within 24 hours. However, its complex organization has failed to achieve the desired profitability over the past two fiscal years.

We advised our client on outsourcing processes and adjusting pricing to achieve a profitable niche position within the market. By downsizing the organization and adapting discount structures to customer needs, significantly improved results were achieved in the following quarter.

2019 Sep - Apr 2020 **Interim Management – CFO (Board of Directors)**
LTG Aktiengesellschaft Stuttgart Plant Engineering
Sales: 43 million euros, 200 employees

LTG Aktiengesellschaft is the innovation leader in air technology, particularly in the process and room air segments. LTG manufactures components for mechanical engineering and the automotive industry at two locations. In the wake of the economic downturn in autumn 2019, the CEO appointed me as interim CFO to begin restructuring (IDW S6) and replanning for the near future in a timely manner. The initial goal was to create transparency regarding the current fiscal year and a profit forecast. I was also responsible for IT, production, quality assurance, and human resources. Other key areas of responsibility included the preparation of the annual financial statements and group consolidation. The primary objective of this role was to secure financing through syndicated banks, which was completed in January 2020, in good time before the COVID-19 pandemic.

2019 Apr - Aug 2020 **Interim Management – CFO**
2021 Aug- Nov 2021 **Uniplan GmbH & Co.KG, Cologne Exhibition stand construction**
2022 Aug- Oct 2022 **Sales: 200 million euros, approx. 450 employees**
2024 Oct - Jan 2025

At the same time, the positions of CFO and Head of Accounting became vacant at my client. With numerous international branches and a workforce of more than 400 employees providing project services worldwide for major international companies, my focus was on securing liquidity and developing and initiating restructuring measures (IDW S6). I also supported the CEO and owner in the company's organizational reorientation within an international context. Financing for the company and the upcoming project season was secured with banks. Furthermore, I succeeded in significantly improving the credit rating by revaluing the company's real estate. Two further group consolidation projects were subsequently carried out with the client.

2019 Mar - Apr 2019 **Interim Management – Head of Controlling / Accounting**
Viastore GmbH & Co.KG, Stuttgart Plant Engineering
Sales: 56 million euros, approx. 140 employees

My client experienced a sudden loss of the Head of Controlling. I provided my client with prompt and comprehensive support in preparing the annual financial statements, the monthly financial statements, and a revision of the planning. Particular attention was paid to project controlling and the HGB and IFRS-compliant presentation of work in process. I also supported the CEO in the company's organizational realignment within an international context.