

## Max Dermond – Executive Vice President

Max Dermond has spent over 30 years in leadership positions in the aerospace and defense industries.

He began his career in 1980 at Derco Aerospace, Inc., which had recently been formed by his brother, Eric. Mr. Dermond worked in numerous sales, support, and operating leadership positions over the ensuing years and helped to grow the business to more than 500 employees and revenues of over \$215 million. He has been responsible for the formation of joint ventures and start-ups of several companies, each focused on serving the needs of commercial and military customers.

In 1986 he formed Derco Repair, a company complementary to the existing aerospace business, which focused on the high quality repair and remanufacturing of critical aircraft spare parts. In 1998 he helped Derco enter into a joint venture with Intertechnique, a French designer and manufacturer of aircraft components. In 1999 he started Derco Logistics, which provided shipping and transportation services to the parent company as well as other customers. In 2000 he led the team which acquired California-based Sheffield Manufacturing, a leader in the supply of high precision aerospace parts. These companies formed the core of Derco Holdings, of which Mr. Dermond was a Senior Vice President.

In 2002, he was a key member of the negotiating team which sold Derco Holdings to the Sikorsky Helicopter division of United Technologies. He stayed there another three years as CEO of Derco after the sale. Given his broad experience at growing and managing businesses, he regularly taught executive leadership classes at Sikorsky until his retirement in 2005.

Currently, he is Executive Vice President and a board member of Optimum Vehicle Logistics (OVL), a distributor of genuine spare parts and services for military fleets and owners of tracked and wheeled vehicles around the world. OVL regularly sells to over 35 countries and has locations in Milwaukee and the Middle East. In addition to his responsibilities at OVL, Mr. Dermond is a partner in Dermond Property Investments, a real estate development company.

Mr. Dermond was born in Izmir, Turkey in 1956. He immigrated to the United States in 1977 to enroll in the business school at the University of Minnesota.