

# ESCALON®

## Corporate Officers

### **Richard J. DePiano, Jr.**

Chief Executive Officer, General Counsel, and Director

Mr. DePiano, Jr. has been a Class I director, since June 2013 and has served as Chief Executive Officer of the Company since September 2013. He was appointed Chief Operating Officer and General Counsel in December 2006 and assumed the title of President in January 2008. He was named to the Board of Directors in May 2012. Mr. DePiano, Jr. currently serves as Chairman of the Board of Directors of the Montgomery County Industrial Development Authority, is a member of the Board of Directors of Senior Health Properties-South, Inc. and serves as Chairman of the Board of Directors of the Amoore Group Inc. Mr. DePiano, Jr. served as a member of the Board of Directors of the Delaware Valley Corporate Counsel Association (“DELVACCA”) and served as its President from 2008 - 2009. Mr. DePiano, Jr. also serves as a member of the nominations committee, as member of the law school initiative committee, and as a member of the pro-bono committee of DELVACCA. Prior to joining Escalon, Mr. DePiano Jr. spent nearly ten years in the private practice of law.

### **Robert M. O’Connor**

Chief Financial Officer

Mr. O’Connor was appointed our Chief Financial Officer on June 30, 2006. Mr. O’Connor joined us from BDO Seidman, LLP, where he served as a senior manager from 2004 to 2006. His prior experience includes both public and private accounting roles as a manager at PricewaterhouseCoopers, L.L.P., where he served in the middle market advisory services group from 1998 until 2000. He held positions of controller and chief financial officer of Science Dynamics, a manufacturer of high tech telecom equipment, from 2000 until 2002, and Ianieri & Giampapa, LLC, a certified public accounting firm, from 2002 until 2004. Mr. O’Connor holds an MBA from Rutgers University — Graduate School of Management and a B.S. from Kean University. He is a member of the American Institute of Certified Public Accountants (AICPA).

### **Mark G. Wallace**

Chief Operating Officer

Mr. Wallace was appointed our Chief Operating Officer on January 1, 2008. Mr. Wallace has worked with us since 1997. Previous to being appointed Chief Operating Officer he was Executive Vice President of our Escalon Digital Solutions and Trek Medical subsidiaries. He had jointly held the position of Vice President-Quality, with quality and regulatory responsibilities for all of our companies, and has also previously served as Operations Manager at Sonomed, Inc. and our Quality Manager. He had previously worked with Lunar Corp (now GE Healthcare) and Trek Medical. He holds a B.S. in Industrial Engineering and a M.S. in Manufacturing Systems Engineering, both from the University of Wisconsin-Madison, is a senior member of the American Society of Quality, and has over 20 years’ experience in the medical device industry.

# Board of Directors

## **Richard DePiano**

### Chairman

Mr. DePiano has been a Class III director, since February 1996 and has served as our Chairman since March 1997. Mr. DePiano was formerly Chief Executive Officer of Escalon Medical Corp. from March 1997 to September 2013. Mr. DePiano previously had been the chief executive officer of the Sandhurst Company, L.P. and managing director of the Sandhurst Venture Fund, a venture capital fund. Mr. DePiano serves on the Board of Trustees for Drexel University and is Chairman of its Audit Committee. Mr. DePiano serves on the Board of Trustees of Salus University. Mr. DePiano is a CPA and had been a partner with Deloitte and Touche with a concentration in Federal Taxation, with emphasis on health care, business organizations, and mergers and acquisition.

## **C. Sean Closkey**

### Director

Mr. Closkey has served on our board of directors since 2013. He is a Class III director, and his term ends in 2014. Mr. Closkey is the President of TRF Development Partners (TRF DP). TRF DP was established in 2006 as a non-profit real estate development company whose mission it is to develop affordable housing and stabilize distressed urban areas. TRF DP focuses its resources on creating quality affordable housing and urban redevelopment work in the Mid-Atlantic US. Prior to that Mr. Closkey was the Executive Vice President of The Reinvestment Fund (TRF) in Philadelphia, PA. TRF is one of the nation's largest and most productive Community Development Financial Institutions. TRF has invested over \$1 billion in low- and moderate-income communities to advance affordable housing, urban supermarkets, community health centers, charter schools and sustainable energy. Mr. Closkey was the Executive Director of The New Jersey Housing and Mortgage Finance Agency (NJ-HMFA), the nation's 7th largest state housing finance agency, which controls \$3.9 billion in assets. The Agency's mission is to finance the development of affordable housing throughout the State of New Jersey.

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## **Lisa Napolitano**

### Director

Ms. Napolitano has served on our board of directors since 2003. She is a Class II director, and her term ends in 2013. Ms. Napolitano serves as Chair of the Board's Audit Committee. Ms. Napolitano has served as a Tax Manager at Global Tax Management, Inc., a provider of compliance support services for both

federal and state taxes, since 1998. Ms. Napolitano is a Certified Public Accountant in Pennsylvania. Ms. Napolitano qualifies for our board of directors and audit committee based on her extensive experience in public accounting and through her understanding of internal controls, accounting principles, business operations and regulatory compliance. We believe that Ms. Napolitano's financial, operational and regulatory experience qualifies her to serve as a member of our board of directors and our audit committee.

### **Todd Trusk**

#### **Director**

Todd Trusk is an accomplished sales executive and is the current owner and president of BroadBase Solutions, Inc., an information technology staffing and consulting firm headquartered in Paoli, PA. As president, Mr. Trusk oversees the overall direction, strategy, and operations of the company as well as driving and overseeing all sales activities. Prior to starting BroadBase in 2000 Mr. Trusk was a sales executive with CB Technologies an IT consulting firm based in the Philadelphia suburbs. In his position he helped grow sales from \$4million to \$12million from 1997 to 2000. Before joining CB Technologies, Mr. Trusk held several sales and sales management positions within the disposable medical equipment markets: B.Braun Medical from 1994 to 1997 and Calgon Vestal Labs, a subsidiary of Merck & Co.; Inc. from 1991 to 1994. Mr. Trusk received his B.S. in Marketing from Providence College in 1989. Mr. Trusk is a previous recipient of the Philadelphia Business Journals 40 under 40 award recognizing the most influential young people in business. We believe that Mr. Trusk's sales, software, and medical device experience qualifies him to serve as a member of our board of directors and our audit committee.

### **Jay L. Federman, MD**

#### **Director Emeritus**

Dr. Federman previously served on our board of directors from 1996 to 2013. He has been appointed as a non-voting Director Emeritus. Dr. Federman is an ophthalmologist subspecializing in the management of vitreo-retinal diseases with Associated Retinal Consultants. He is currently an Attending Surgeon at Wills Eye Institute and a Professor of Ophthalmology at Jefferson Medical College. His Directorships include the Research Department of Wills Eye Hospital from 1987 to 1995, Chief of the Department Ophthalmology of the Medical College of Pennsylvania from 1994 to 2004, Co-Director of the Retina Service of Wills Eye Hospital from 1991 to 1999 and a Director of the Vitreo-Retinal Research Foundation of Philadelphia. He is a member of the American Academy of Ophthalmology, American College of Surgeons, American Ophthalmological Society, Association of Research in Vision and Ophthalmology, Club Jules Gonin, Macula Society, and the Retina and Vitreous Societies. Dr. Federman's extensive and leadership experience in the practice of ophthalmology provides him with a unique and valuable perspective from which to contribute to the Board and management, as it oversees its ophthalmology operations. We believe that Dr. Federman's lengthy experience with us, his practical, operational and medical experience qualifies him to serve as a member of our board of directors.