

# ETEM

Energy Transition & Environmental Management



[www.etem.eco](http://www.etem.eco)  
[info@etem.eco](mailto:info@etem.eco)



## ETEM acquires carbon-intensive generation, retired power plants, landfills and associated environmental liabilities

- ✓ Allows owners to **divest liabilities** and exposure to risks. **Eliminate stranded costs** and corporate overheads
- ✓ **As-Is, Where-is transfer**, without representations, warranties or indemnification from the seller
- ✓ **Protections** through bonding, escrow, indemnity, and insurance. Strategic and financial support from [Hull Street Energy](#)
- ✓ **Reliability through transition.** Sale and leaseback of operating plants
- ✓ **An ESG solution.** ETEM accelerates the environmental clean-up and transitions property to sustainable uses. Beneficially reuse ash where possible
- ✓ **Flexibility** in structuring and redevelopment upside sharing
- ✓ **Management team** from large fossil generation company
- ✓ **Case Study:** [Energy Harbor Portfolio](#)





## OWNER ANALYSIS: SELF PERFORM OR TRANSFER?

	SELF PERFORM	TRANSFER
<b>Ongoing Site Management</b>	Expensive	Optimized costs
<b>Community Relations</b>	Legacy distrust	White Knight; Proactive
<b>Environmental Agency Relations</b>	Agencies prefer deep pockets, esp. if ongoing operations in region	Less expensive with less leverage
<b>Site Investigations</b>	Ongoing. Unknowns become known. Expensive	Sell "As-Is", no invasive investigation. Insurance policy covers unknown liabilities
<b>Decommissioning; Demolition and Remediation</b>	Slow and Expensive	Accelerated; Costs Optimized
<b>Insurance</b>	Unavailable / Limited	Owner benefits from insurance policies
<b>Corporate time and money</b>	Distraction	Removed
<b>Company Image / ESG</b>	Drag	Accretive



ETEM acquires all assets and liabilities associated with the property

- ✓ ETEM assumes all environmental obligations
- ✓ Seller can lease back operation until plant retirement - retain operating margin

ETEM decommissions, demolishes and remediates

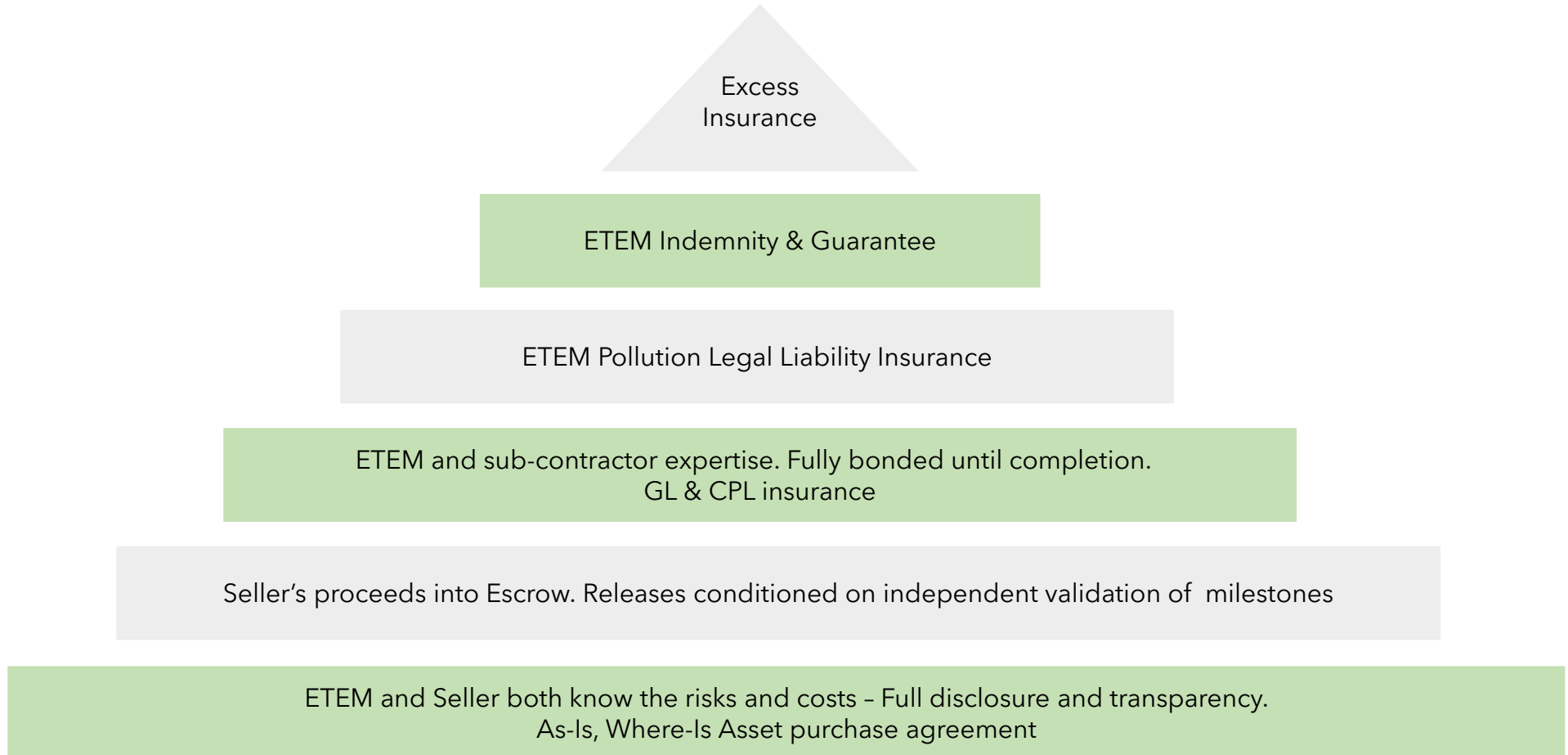
- ✓ Accelerates remediation
- ✓ Minimizes costs

ETEM optimizes redevelopment potential

- ✓ Potential to incorporate active redevelopment plans - partnership structure
- ✓ Real estate, CIR repurposing and beneficial reuse optimization

Seller retains upside profits interest

- ✓ Back-end profits interest to be structured; incentives aligned
- ✓ Discussion of alternative structures





MATT BLAKE

Matt has 25+ years' experience in energy, environmental risk transfer, corporate finance and restructuring. He was recently an advisor to GenOn and prior to that held management positions at Lehman and EDF Trading.



DAN MCDEVITT

Dan has 30+ years' experience as a lawyer in the utility, independent power producer and environmental remediation space. He has served as General Counsel at GenOn and Edison Mission Energy.



SARAH WRIGHT

Ms. Wright has over 25 years of senior management experience in private equity, banking and energy companies.

Ms. Wright joined Goldman Sachs in 1998 and helped to launch Goldman Sachs Power. In 2001, she became part of the senior management team at Constellation. In 2005, Ms. Wright became a co-founding Partner at Energy Capital Partners. In 2014, Ms. Wright went on to establish Hull Street.

Ms. Wright also serves as a trustee of the Sidwell Friends School in Washington, DC. She received a B.A. from Smith College and an M.B.A. from Harvard Business School.



MATTHEW WILLIS

Mr. Willis has more than a decade of experience across commodity trading, structuring, logistics, and public policy. Mr. Willis worked at EDF Trading, where he was responsible for coal origination activities, with Citigroup, and with Constellation, where he ran the firm's global shipping business. Mr. Willis also worked at the Department of Energy. He co-founded Hull Street Energy in 2014. Mr. Willis received a B.A. from Washington & Lee University and an M.B.A. from Harvard Business School.



**MICHAEL AMMER**

*SVP - Project Management*

Michael has 45 years' experience as a power plant manager, engineer and technical consultant with GenOn, NRG and Georgia Power.



**THOMAS LANIUS**

*Samms & Hollow Rock Project & Safety Manager*

Thomas has 38 years of diverse experience in project and construction management. He has served clients in fossil, renewable, and biomass energy, as well as the mining, petrochemical, and steel industries.



**JIM HALL**

*Demolition Specialist*

Jim has 40+ years' experience in budgeting, estimation and planning of demolition and environmental remediation projects.



**MARTY KNUTH**

*Environmental Specialist*

Marty is a geologist with a background in geotechnical engineering. For 30+ years, he has performed and directed soil and groundwater investigations, risk assessments and remediation.



**CRAIG HERLIHY**

*CFO*

Craig has over 12 years of finance and accounting experience in Public Accounting, SEC Reporting and Corporate Finance roles. He was recently Director of Finance and Reporting at a Top 20 homebuilder.



**GEORGE DUNHILL**

*Associate*

George graduated magna cum laude from Middlebury College in 2022. He holds a BA in English. Prior to working at ETEM, George interned as an investment banking analyst at SVB Leerink.



**RILEY PADGETT**

*Analyst*

Riley graduated cum laude from Middlebury College in 2023. He holds a BA with a major in Environmental Economics and a minor in Spanish.



**SARAH JANE O'CONNOR**

*Analyst*

Sarah Jane will graduate from Middlebury College in 2024. She will hold a BA in Environmental Studies with a focus in Environmental Justice and a minor in Global Health.