

ETEM 
Energy Transition & Environmental Management



www.etem.eco
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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
- ✓ **Reliability through transition.** Sale and lease back of operating plants. Access to power without ESG drag
- ✓ **An ESG solution.** ETEM accelerates the environmental clean-up and transitions property to sustainable uses. Beneficially reuse ash where possible
- ✓ **Flexibility** in payment structuring





OWNER ANALYSIS: SELF PERFORM OR TRANSFER?

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

CREDIBILITY:

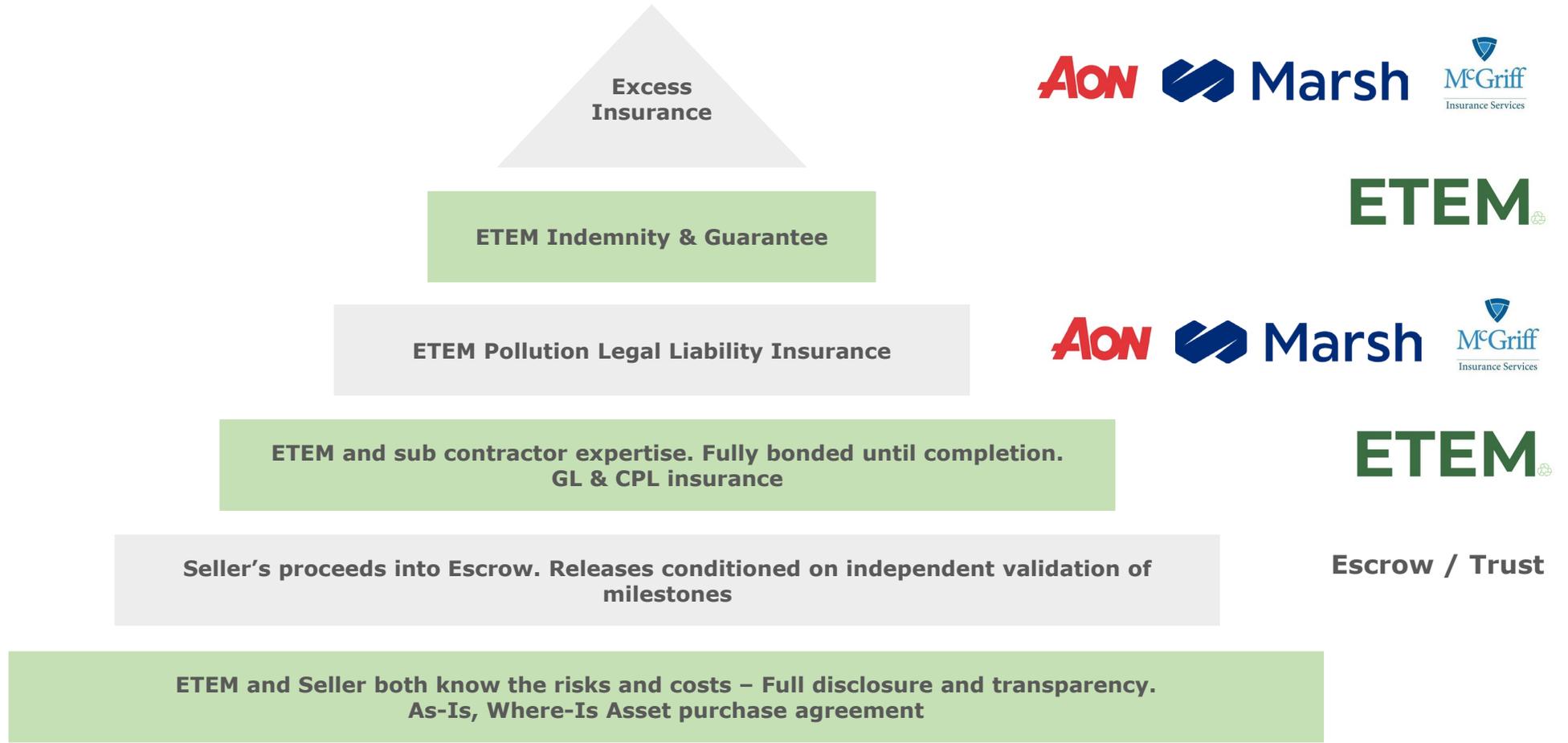
- ✓ Team with decades of management and operational experience across regulated & unregulated generation, environmental remediation, and liability risk transfer:
 - Management team from large fossil generation company responsible for liability optimization and risk transfer
 - Team of experienced power plant operators, developers and redevelopers
- ✓ Strategic and financial support from Hull Street Energy, an energy transition investment firm

ETEM DIFFERENCE:

- ✓ We acquire **operating and retired carbon intensive** power generation
- ✓ We acquire and **beneficiate** landfill ash in partnership with the market leaders in ash beneficiation
- ✓ **Financial sponsorship** and ongoing capital commitment for remediation and redevelopment opportunities
- ✓ Flexibility in structuring and **upside sharing**
- ✓ Strategic partner for portfolio divestitures – A **complete ESG solution**

ETEM

SELLER'S RISK PROTECTION





ETEM CO-FOUNDERS



Matt Blake

Matt has 25+ years 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.



ETEM BOARD MEMBERS FROM HULL STREET 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.



OUR TEAM



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
Sammis & 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
Special Projects

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



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.