

ETEM



Energy Transition & Environmental Management

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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



WHY ETEM?

CREDIBILITY:

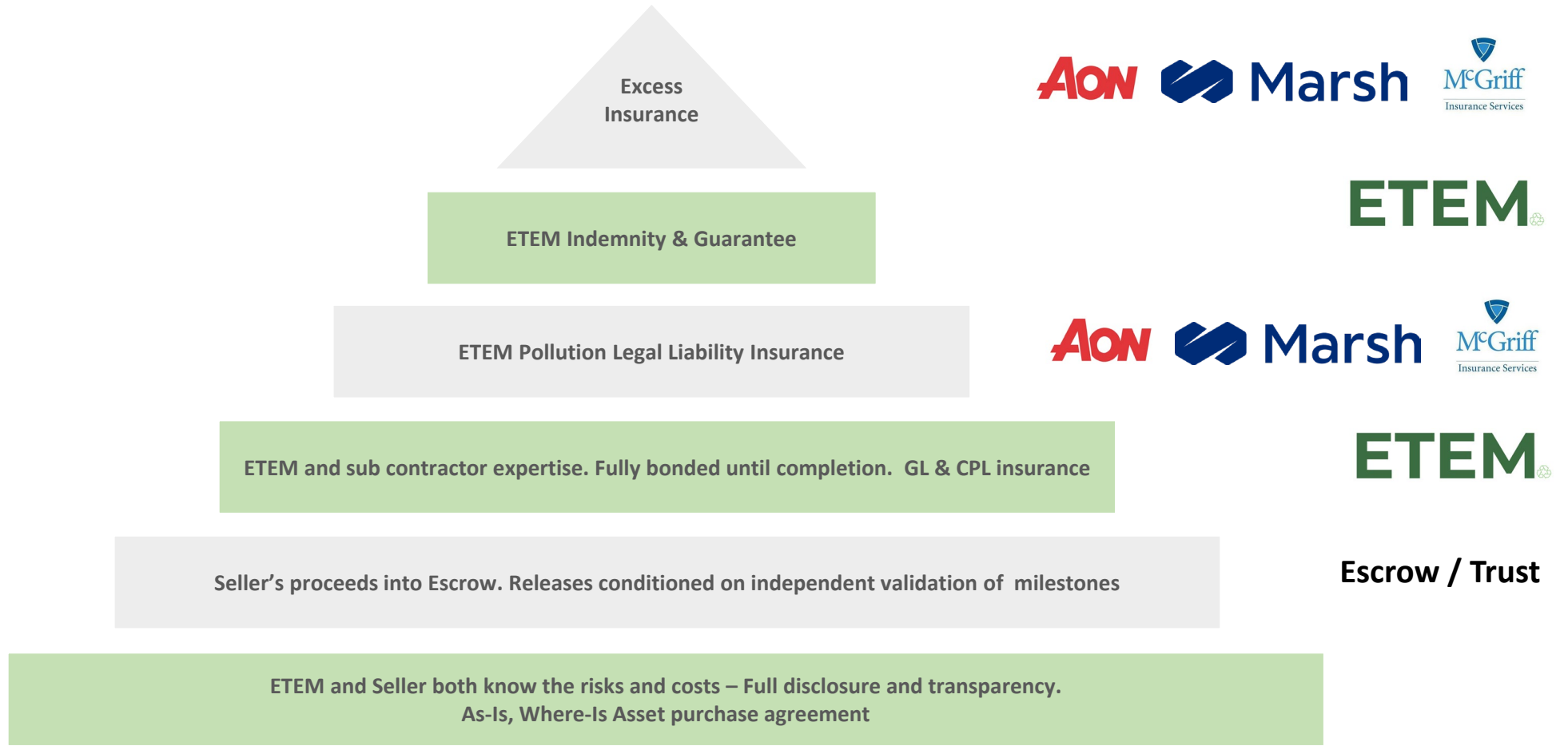
- ✓ Team with decades of management and operational experience across regulated & unregulated generation, environmental remediation, and liability risk transfer:
 - Management team from large fossil generation company responsible for liability optimization and risk transfer
 - Team of experienced power 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





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.