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ETEM-owned W.H. Sammis Power Plant

ETEM acquires coal-fired power plants and associated environmental liabilities for redevelopment

- ✓ **As-Is, Where-is** transfer to ETEM.
- ✓ **Protections** through bonding, remediation trust, indemnity, and insurance.
- ✓ **Shrink environmental liabilities** to a minimum through remediation and demolition.
- ✓ **Recycling and beneficial reuse** of materials where possible.
- ✓ Optimize existing infrastructure for next-life **redevelopment**.
- ✓ **Revitalize communities** with jobs and taxes quickly after coal plants close.
- ✓ **Management team** from large fossil generation company.
- ✓ **Sponsorship** from [Hull Street Energy](#).

Partnering with Generation Owners and Developers

2024



2028-2030



- ✓ Acquire and decommission
- ✓ Remediate
- ✓ Support owners seeking replacement generation
- ✓ Brown to Green Transition



- ✓ Optimize existing infrastructure
- ✓ Repurpose interconnection rights
- ✓ Maximize subsidies



- ✓ Potential for coal-to-green repowering

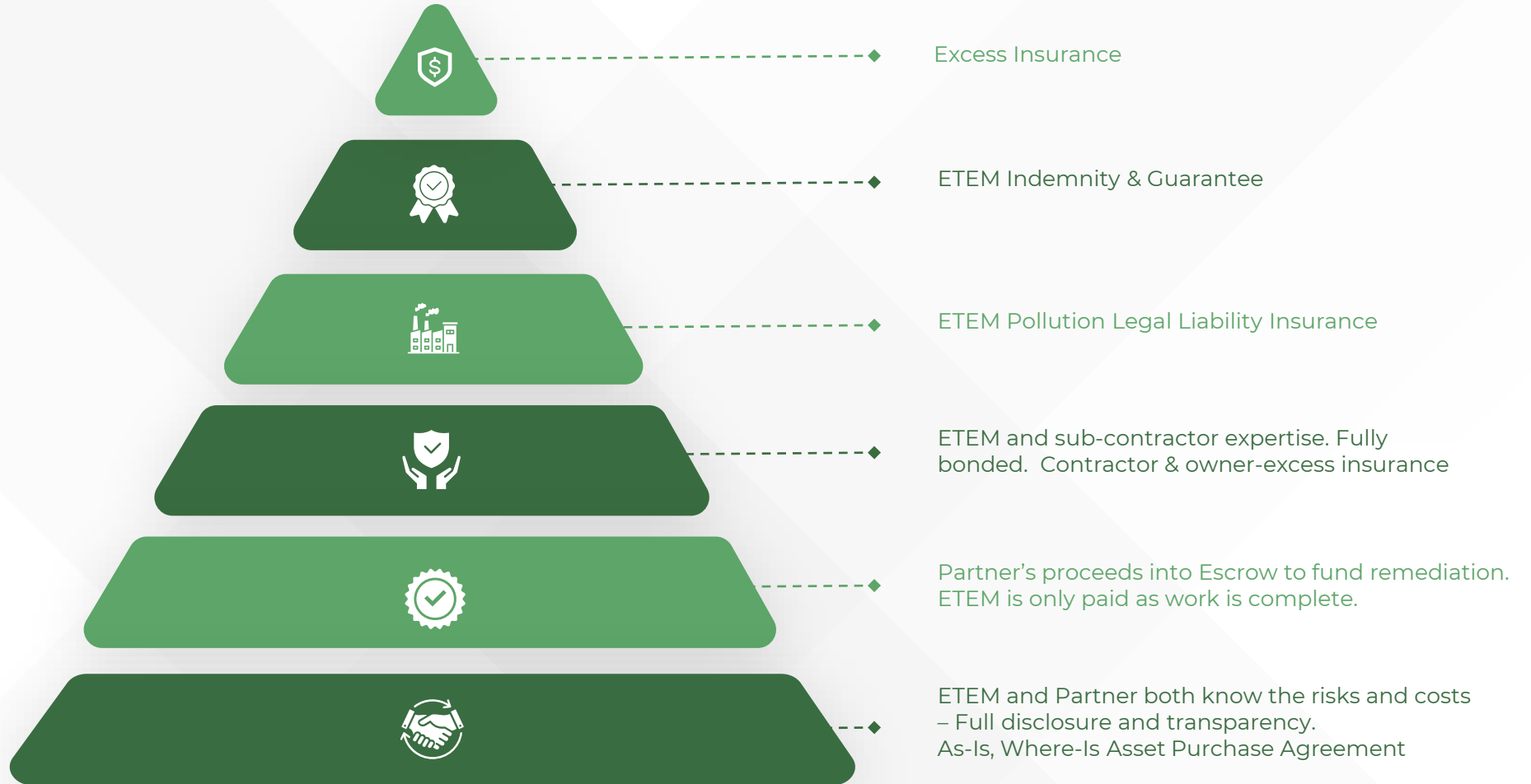


- ✓ Other redevelopment opportunities including data centers
- ✓ High voltage interconnection, water for cooling, and ample real estate

Owner Rationale To Divest

	Self Perform Clean-up	Transfer To ETEM
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

Environmental Risk Protections



ETEM Board of Managers



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

Sarah has over 25 years of senior management experience in private equity, banking and energy. 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, Sarah went on to establish Hull Street.



MATTHEW WILLIS

Matthew 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. Matthew also worked at the Department of Energy. He co-founded Hull Street Energy in 2014.

Our Team



MICHAEL AMMER

Project Management Advisor

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



WILLIAM LANIUS

Sammis & Hollow Rock Project & Safety Manager

William has 25+ years of diverse experience in project and construction management. He has supported clients in fossil, renewable, and biomass energy, as well as the mining, petrochemical, and steel industries.



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.



RICH HEDDLESTON

Sammis & Hollow Rock Project Supervisor

Rich has 25 years of power generation and project management experience with significant focus on bulk material handling, and plant safety and environmental controls.



CHRIS LEMLEY

Sammis & Hollow Rock Project Supervisor

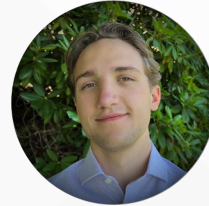
Chris has 25 years of power generation and project management experience. Chris has worked in plant operations at Sammis and Reliant and First Energy Nuclear.



GEORGE DUNHILL

Commercial Development & Projects Manager

George joined ETEM at its inception. He supported the acquisition of the Energy Harbor portfolio and has since become the commercial project manager for Sammis and Hollow Rock. George also helps lead ETEM's business development and strategic initiatives.



RILEY PADGETT

Research & business Development

Riley has a BA in Environmental Economics and leads ETEM's research and strategic initiatives. He specializes in U.S. regulations, environmental liability analysis, and relationships with partners and government agencies to drive redevelopment projects involving clean energy and data centers.



SARAH JANE O'CONNOR

Analyst

Sarah Jane graduated summa cum laude from Middlebury College in 2024. She holds a BA in Environmental Studies and Global Health. Prior to working at ETEM, Sarah Jane interned at RWE Clean Energy.



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.



MICHAEL HEDA

Financial Planning & Analysis

Michael has over 6 years of finance and accounting experience, including public accounting, forensic equity research, and corporate finance. He is a CPA and has a Masters in Accounting.