



Whitehall & Company LLC



March 2021

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WHITEHALL & COMPANY



Whitehall & Company

A leading infrastructure investment bank in North America

Overview

- Whitehall & Company LLC was established in 2010 and has grown to be a leading infrastructure investment bank in North America offering investor managed, direct investments into North American infrastructure assets
- The company has deep, credible, long-term relationships with the investment community and a proven track record, spanning tens of billions in transaction volume

INVESTMENT BANKING

- Mergers & Acquisitions
- Financial Advisory

CAPITAL MARKETS

- Equity Placement
- Debt Placement
- Tax Equity Placement
- Hybrid Capital Placement (Pref/Mezz)

Value Proposition

Cornerstones of Whitehall's advantages and guiding principles include:

- Objective advice and an unwavering commitment** to placing clients' interests above all, while operating with the highest ethical standards
- Longstanding relationships** with strategic buyers and sellers, along with large institutional investors, ensure access to and attention from key decision-makers
- Bulge bracket expertise** combined with senior-level attention throughout every phase of a transaction
- Extensive industry expertise** in power, oil and gas, renewable energy and real estate, supported by comprehensive experience across corporate finance, structured / project finance, tax and lease finance, and securitization
- Thoughtful market approach** and objective advice geared towards optimized execution, with demonstrated equity and debt placement track records

Whitehall Relationships

Whitehall-advised transactions have sophisticated brand name investors with extensive industry expertise (selection included below)

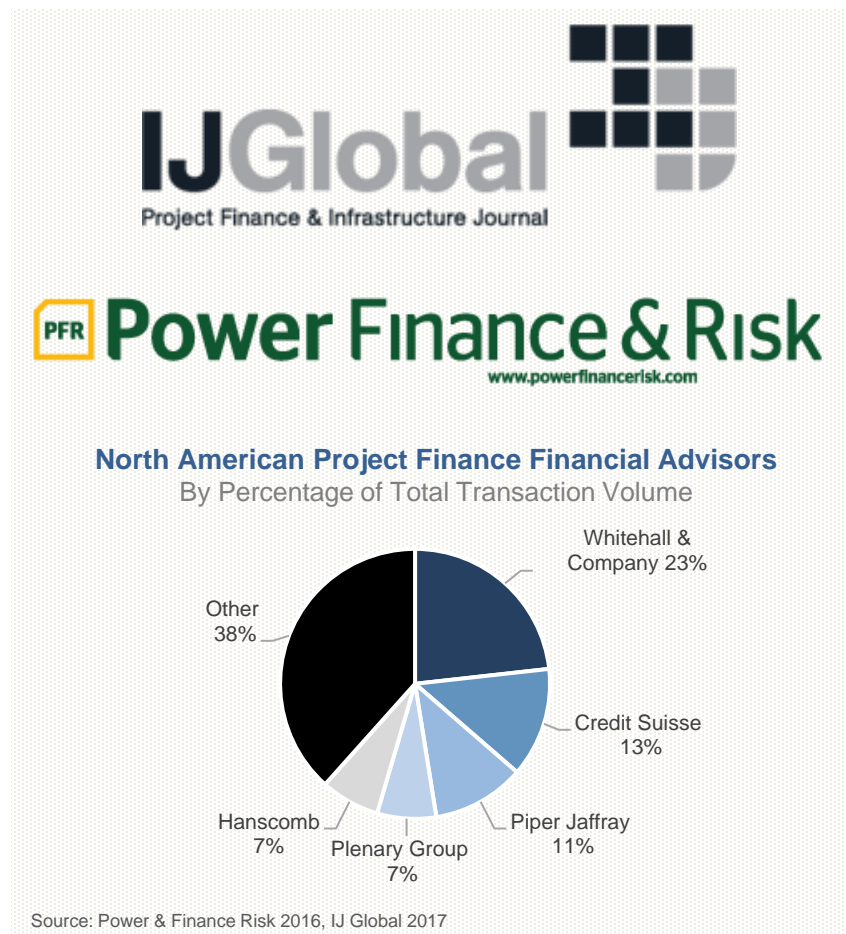
Preeminent Power & Project Finance Adviser

Whitehall is pleased to present our credentials for consummating financing for the development and construction of energy and infrastructure projects throughout the Americas

Whitehall Credentials

- Ranked #1 investment bank for North American Power by IJGlobal rankings
- Ranked #1 investment bank for North American Project Finance by Power Finance & Risk
- Closed >10 GW since 2017
 - ✓ Debt Private Placement
 - ✓ Equity Private Placement
 - ✓ Development Capital
 - ✓ Sell-Side M&A
- Strategic and financial investors:
 - ✓ Located in: North America, Europe, Australia and Asia
 - ✓ Global pension and sovereign wealth funds
 - ✓ Global asset managers and insurance companies
 - ✓ Multilateral institutions and development and export agencies
 - ✓ Private Equity & Infrastructure Funds

BLACKROCK



Highly Experienced Professional Team

Whitehall has assembled a team of highly experienced investment bankers and capital markets professionals with expertise in the origination, structuring, syndication and execution of transactions across industry sectors

Jonathan Cody, Managing Partner, Investment Banking

- Advisor to top tier financial sponsors, developers and corporate clients

Timothy Page, Managing Partner, Capital Markets

- Distributes equity, debt and hybrid investments to institutional investors

Investment Banking
Managing Directors

Jonathan
Cody

Todd
Brussel

Robert
Salandra

Geoff
Wilson

Nadia
Zaets

Capital Markets
Managing Directors

Timothy
Page

Matthew
Cody

Roland
DaCosta

Thomas
Friebel

Directors

Sang
Lee

Nicholas
Page

Vice
Presidents

Ted
Barrett

Newell
Blair

Associates

Tony
Zhang

Analysts

Peter
Crossett

Charles
Joerss

Alexandra
Lynn

Bobby
Mazzocco

Luke Syka

WHITEHALL TRANSACTIONS



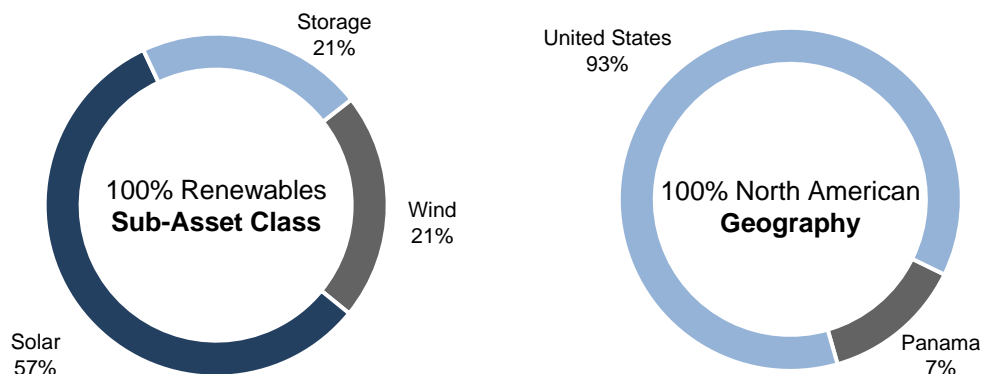
Whitehall In-Market and Closed Transactions – Renewables

Solar	Wind	Storage
United States		Non-US



Whitehall Renewables Experience













~2 GW Closed
14 Transactions Advised
3 Diversified Sub-Asset Classes



INDECK	Blue Mound Energy Center	Sale of a 274 MWAC solar facility with 135 MWAC / 540 MWh lithium ion battery energy storage system (BESS) located in MISO (Illinois)
FGE	FGE Power Renewable Energy Platform	Engaged by FGE Power to raise development equity, permanent equity, tax equity and construction debt to support the development platform of renewable power projects
Highview Power	California Liquid Air Energy Storage	Engaged by Highview Power to raise permanent equity to support the development and construction of a liquid air energy storage project located in Southern California
sunnova	Sunnova Rays	Private placement of residential solar asset backed fixed rate notes
SUMITOMO	Turquoise Nevada	Sale of 100% interest in a 50 MW _{AC} solar project located in Nevada; fully-contracted with investment grade utility offtaker
SE Development	SunEast Development, LLC	Development equity capital raise to fund a 1 GW _{AC} U.S. solar development platform
STARWOOD	Project Xanthos	Sale of a 51% of the cash equity interest in two 230 MW wind projects in ERCOT with 13-year hedges and tax equity
YORK CAPITAL MANAGEMENT	Panama Solar	Sale of 100% of York's equity interest in a 32.7 MW _{DC} portfolio located in Panama
YORK CAPITAL MANAGEMENT	Milligan 1	Sale of 100% of York's equity interest in a 439 MW wind development portfolio in Nebraska
YORK CAPITAL MANAGEMENT	Project Winterfell	Sale of 100% of York's equity interest in a 33 MW _{AC} solar project located in Idaho
STARWOOD	Project Xanthos	Sale of a 49% of the Starwood Energy's equity interest in two 230 MW wind projects in ERCOT with 13-year hedges and tax equity
CELLA Technology	CELLA Technology	Corporate equity investment in Li-ion battery ESCO company
Pristine Sun	Pristine Sun	Sale of 49% of Baynergy, LLC's equity interest in a 300 MW joint venture, as U.S. solar development platform
ROCKLAND CAPITAL	Mass Solar Holdings I	Sale of \$106MM in senior secured credit facilities backing a rooftop solar C&I portfolio located in Massachusetts

Denotes in-market transactions

Whitehall In-Market Transactions

Renewable Power	Conventional Power			Midstream O&G		Core Plus
<div><p>FGE EMPOWER TOMORROW</p></div> <div><p>FGE Power Renewable Development Platform</p><p>Equity Placement, Debt Advisor, and Financial Advisor</p><p>Pending</p></div>	<div><p>nte ENERGY</p></div> <div><p>Killingly 632 MW CCGT</p><p>Equity Placement and Financial Advisor</p><p>Pending</p></div>	<div><p>Marshall Energy Center LLC</p></div> <div><p>Marshall Energy Center 500 MW CCGT</p><p>M&A Sell-Side Advisory Sale of Up to 100% Share Interest</p><p>Pending</p></div>	<div><p>CLEAN ENERGY FUTURE</p></div> <div><p>Trumbull Energy Center 900 MW CCGT</p><p>Equity Placement and Debt Advisor</p><p>Pending</p></div>	<div><p>BELVEDERE MIDSTREAM COMPANY, LLC</p></div> <div><p>Belvedere Midstream Transportation and Logistics Company</p><p>M&A Sell-Side Advisory Sale of Up to 100% Share Interest</p><p>Pending</p></div>	<div><p>ANDALUSIAN ENERGY</p></div> <div><p>Andalusian Energy Midstream O&G Shipping</p><p>Equity Placement, Debt Advisor, and Financial Advisor</p><p>Pending</p></div>	<div><p>TRANSFORMATIVE HEALTHCARE</p></div> <div><p>Project Fusion Ambulance Services</p><p>M&A Sell-Side Advisory Sale of Up to 100% Share Interest</p><p>Pending</p></div>
<div><p>INDECK ENERGY SERVICES, INC.</p></div> <div><p>Blue Mound Energy Center 274 MW_{AC} Solar Facility</p><p>Equity Placement, Tax Equity Placement and Debt Advisor</p><p>Pending</p></div>				<div><p>Pointe LNG</p></div> <div><p>Pointe LNG Greenfield 6.0 MMTPA Floating LNG Export</p><p>Equity Placement and Financial Advisor</p><p>Pending</p></div>	<div><p>Grand Isle LNG</p></div> <div><p>Grand Isle LNG Greenfield 4.0 MMTPA Floating LNG Export</p><p>Equity Placement and Financial Advisor</p><p>Pending</p></div>	<div><p>ESE ASA ESE ASA CONSTRUCCIONES S.A. DE C.V.</p></div> <div><p>Project Levantar Crane Supplier</p><p>Debt Placement and Financial Advisor</p><p>Pending</p></div>
<div><p>Highview Power®</p></div> <div><p>California Liquid Air Energy Storage</p><p>Equity Placement</p><p>Pending</p></div>						<div><p>AVAIO CAPITAL</p></div> <div><p>Project Alyeska Gas Loop Storage</p><p>Equity Placement and Financial Advisor</p><p>Pending</p></div>



























Whitehall Closed Transactions By Year

Recently Closed Transactions

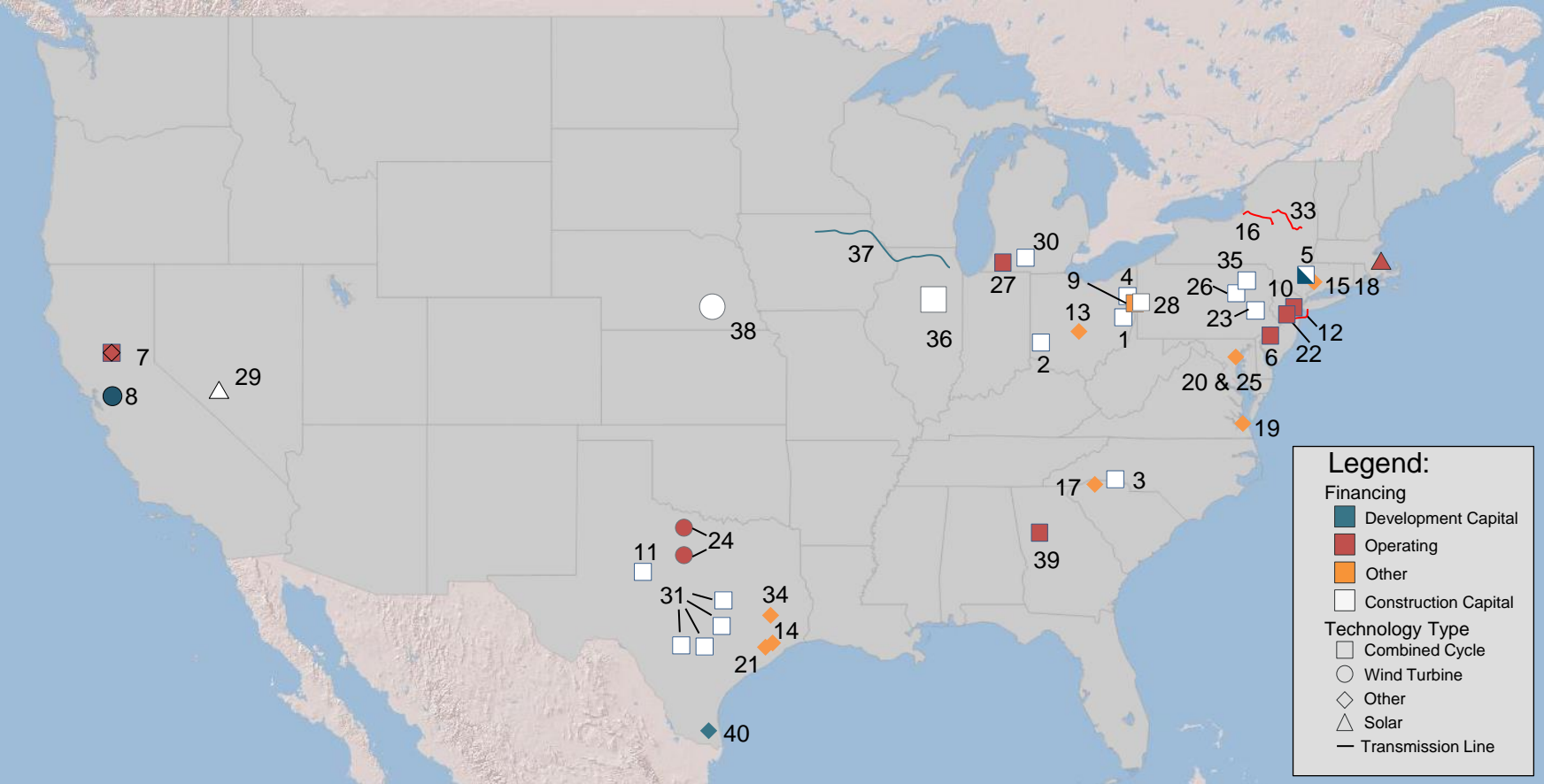
2020	<div> BlackRock</div> <div>Tenaska Georgia Value: Confidential Date: December 2020 M&A Advisory Closed</div>	<div> CPV Three Rivers</div> <div>Value: Confidential Date: August 2020 Equity Placement and Financial Advisory Closed</div>	<div> SOO Green Renewable Rail</div> <div>Value: Confidential Date: May 2020 Development Capital Placement and Financial Advisory Closed</div>	<div> Andalusian Energy Midstream O&G Shipping</div> <div>Value: Confidential Date: March 2020 Placement Agent, Development Capital Close and Financial Advisory Closed</div>				
	<div> ARCLIGHT</div> <div>Volney-Marcy 66-Mile Transmission Line Value: Confidential Date: December 2019 M&A Sell-Side Advisory Sale of Up to 100% Share Interest Closed</div>	<div> Dräxlmaier Group</div> <div>Value: \$327.5 million / €121 million Date: July 2019 Issuance of New Investment Grade Corporate Senior Unsecured Debt Closed</div>	<div> Indeck Niles Energy Center</div> <div>Value: \$1,200 million Date: July 2019 Equity Placement and Debt Financial Advisory Closed</div>	<div> Sunnova Rays</div> <div>Value: Confidential Date: April 2019 Debt Placement and Financial Advisory Closed</div>	<div> Texas Microgrid</div> <div>Value: Confidential Date: April 2019 Senior Debt Placement and Financial Advisory Closed</div>	<div> Lordstown Energy Center</div> <div>Value: Confidential Date: March 2019 M&A Sell-Side Advisory Sale of Up to 15% Share Interest Closed</div>	<div> Turquoise Nevada</div> <div>Value: Confidential Date: January 2019 M&A Sell-Side Advisory Sale of Up to 100% Share Interest Closed</div>	
	2018	<div> BLACKROCK</div> <div>Lackawanna Energy Center Value: Confidential Date: November 2018 Equity Placement and Financial Advisor Closed</div>	<div> Panama Solar</div> <div>Value: Confidential Date: October 2018 M&A Sell-Side Advisory Sale of Up to 100% Share Interest Closed</div>	<div> SunEast Development, LLC</div> <div>Date: October 2018 Established a joint venture to develop and fund a solar portfolio Exclusive Financial Advisory Closed</div>	<div> South Field Energy</div> <div>Value: \$1,300 million Date: August 2018 M&A Sell-Side Advisory Sale of Up to 100% Share Interest Closed</div>	<div> Project Winterfell</div> <div>Value: Confidential Date: July 2018 M&A Sell-Side Advisory Closed</div>	<div> New Covert Generating Facility</div> <div>Value: Confidential Date: June 2018 Equity Placement and Financial Advisor Closed</div>	<div> Milligan 1</div> <div>Value: Confidential Date: June 2018 M&A Sell-Side Advisory Closed</div>
		<div> Hummel Station Project</div> <div>Value: Confidential Date: October 2017 M&A Sell-Side Advisory Sale of 20% Share Interest Closed</div>	<div> Energy Conservation Notes Series 2017-1</div> <div>Value: \$230 million Date: September 2017 Private Placement of Fixed Rate Notes Closed</div>	<div> Project Xanthos</div> <div>Value: Confidential Date: August 2017 M&A Sell-Side Advisory Sale of 49% Share Interest Closed</div>	<div> Lordstown Energy Center</div> <div>Value: Confidential Date: August 2017 M&A Sell-Side Advisory Sale of 5% Share Interest Closed</div>	<div> Birdsboro Power</div> <div>Value: Confidential Date: April 2017 M&A Sell-Side Advisory Sale of 67% Share Interest Closed</div>	<div> CPV Shore</div> <div>Value: Confidential Date: March 2017 M&A Sell-Side Advisory Sale of 20% Share Interest Closed</div>	<div> US Government Energy Savings & Transactions</div> <div>Value: Confidential Date: February 2017 Capital Raise of B Notes Closed</div>

Whitehall Closed Transactions By Year













Closed Transactions 2010-2016

 <p>CELLA Technology</p> <p>Value: Undisclosed Date: December 2016</p> <p>Equity Placement and Financial Adviser</p> <p>Closed</p>	 <p>US Government Energy Savings & Transactions</p> <p>Value: \$65 million Date: December 2016</p> <p>Capital Raise of Fixed Raise Notes</p> <p>Closed</p>	 <p>Hickory Run Energy Station</p> <p>Value: Undisclosed Date: June 2016</p> <p>Equity Placement and Financial Adviser</p> <p>Closed</p>	 <p>Greenleaf 1 & 2</p> <p>Value: Undisclosed Date: April 2016</p> <p>Debt Placement and Financial Adviser</p> <p>Closed</p>	 <p>US Government Energy Savings & Transactions</p> <p>Value: \$72 million Date: May 2016</p> <p>Sale of ESCO Contract Payment Renewables</p> <p>Closed</p>	 <p>US Government Energy Savings & Transactions</p> <p>Value: \$111 million Date: May 2016</p> <p>Sale of ESCO Contract Payment Renewables</p> <p>Closed</p>	 <p>Lordstown Energy Center</p> <p>Value: \$445 million Date: April 2016</p> <p>Senior Secured Credit Facility</p> <p>Closed</p>
 <p>Lordstown Energy Center</p> <p>Value: Undisclosed Date: April 2016</p> <p>Equity Placement and Financial Adviser</p> <p>Closed</p>	 <p>Carroll County Energy</p> <p>Value: \$836 million Date: April 2015</p> <p>Equity Placement and Financial Adviser</p> <p>Closed</p>	 <p>Trek Oil and Gas</p> <p>Value: \$230 million Date: August 2013</p> <p>Private Placements of Fixed Rate Notes</p> <p>Closed</p>	 <p>Bristow</p> <p>Value: \$608 million Date: October 2014</p> <p>Search and Rescue Operating Lease Facility</p> <p>Closed</p>	 <p>Kings Mountain Energy Center</p> <p>Value: \$218 million Date: July 2014</p> <p>Equity Placement and Financial Adviser</p> <p>Closed</p>	 <p>Kings Mountain Energy Center</p> <p>Value: \$243 million Date: July 2014</p> <p>Equity Placement and Financial Adviser</p> <p>Closed</p>	 <p>Neptune Regional Transmission System</p> <p>Value: Undisclosed Date: June 2014</p> <p>M&A Sell-Side Advisory Sale of 25% C Share Interest</p> <p>Closed</p>
 <p>Astoria Energy I</p> <p>Value: \$100 million Date: December 2013</p> <p>Mezzanine loan</p> <p>Closed</p>	 <p>Bristow</p> <p>Value: \$136 million Date: October 2013</p> <p>GAP Search and Rescue Operating Lease Facility</p> <p>Closed</p>	 <p>Bristow</p> <p>Value: \$367 million Date: July 2013</p> <p>Master Operating Lease Facility</p> <p>Closed</p>	 <p>Mass Solar Holdings I</p> <p>Value: \$106 million Date: March 2013</p> <p>Senior Secured Credit Facility</p> <p>Closed</p>	 <p>Volney-Marcy 66-Mile Transmission Line</p> <p>Value: \$65 million Date: January 2013</p> <p>Senior Secured Notes</p> <p>Closed</p>	 <p>Milestone Aviation</p> <p>Value: \$40 million Date: February 2013</p> <p>Senior Secured Notes</p> <p>Closed</p>	 <p>Milestone Aviation</p> <p>Value: \$175 million Date: March 2013</p> <p>Senior Secured Notes</p> <p>Closed</p>
 <p>Astoria Energy II</p> <p>Value: Undisclosed Date: December 2011</p> <p>M&A Sell-Side Advisory Sale of 57% B-Share Interest</p> <p>Closed</p>	 <p>Bristow</p> <p>Value: \$125 million Date: December 2011</p> <p>International Helicopter Operating Lease</p> <p>Closed</p>	 <p>Bristow</p> <p>Value: \$125 million Date: December 2011</p> <p>Gulf of Mexico Helicopter Operating Lease</p> <p>Closed</p>	 <p>Dräxlmaier Group</p> <p>Value: \$317 million / €25 million Date: October 2010</p> <p>Senior Unsecured Traditional Private Placement</p> <p>Closed</p>	 <p>Fortistar Methane 3</p> <p>Value: \$125 million Date: June 2010</p> <p>Senior Secured Credit Facility</p> <p>Closed</p>		













Whitehall Closed Transactions Map


















Whitehall Closed Transactions Summaries

	Name	Sponsor	MW	Type	Location	Comments
1 	Carroll County Energy	Advanced Power	700	CCGT	Ohio, USA	Whitehall successfully completed an equity placement for 100% of the equity and acted as the financial advisor for placing over \$480MM in senior debt facilities
2 	Middletown Energy Center	NTE Energy	488	CCGT	Ohio, USA	Whitehall successfully completed an equity placement for 100% of the equity, and acted as advisor for the debt process
3 	King's Mountain Energy Center	NTE Energy	475	CCGT	North Carolina, USA	Whitehall successfully completed an equity placement for 100% of the equity, and acted as advisor for the debt process
4 	Lordstown Energy Center	Clean Energy Future	940	CCGT	Ohio, USA	Whitehall successfully completed an equity placement for 100% of the equity and acted as the financial advisor for placing senior debt facilities
5 	Cricket Valley Energy Center	Advanced Power	1,100	CCGT	New York, USA	Whitehall successfully acted as an equity placement agent and financial advisor for \$1.584 billion project
6 	West Deptford	LS Power	751	CCGT	New Jersey, USA	Whitehall successfully completed an equity placement for 100% of the equity
7 	Greenleaf 1 & 2	Greenleaf Energy Holdings	725	CCGT / CT	California, USA	Whitehall successfully completed an M&A sell-side advisory of 100% share interest
8 	Summit Wind	Salka	54	WTG	California, USA	Whitehall successfully raised development capital for the 54 MW wind project in California
9 	Hickory Run Energy Station	LS Power	1,000	CCGT	Pennsylvania, USA	Whitehall successfully completed a sale of development rights for the 1,000 MW CCGT in PJM
10 	Astoria Energy I & II	Astoria Project Partners	606 & 612	CCGT	New York, USA	Whitehall acted as the financial advisor for placing over \$100MM in mezzanine debt for Astoria Energy I, and successfully completed an M&A sell-side advisory sale of 57% B-share interest for Astoria Energy II
11 	Pecan Creek Energy Center	NTE Energy	237	CT	Texas, USA	Whitehall successfully completed an equity placement for the 237 MW CT in ERCOT
12 	Neptune Regional Transmission System	Starwood Energy	-	Transmission Line	New Jersey to New York, USA	Whitehall successfully completed an M&A sell-side advisory sale of 25% C-share interest



Whitehall Closed Transactions Summaries

	Name	Sponsor	MW	Type	Location	Comments
13	 Milestone Aviation	Milestone Aviation Group	-	Other	Ohio, USA	Whitehall successfully acted as the financial advisor placing \$175MM in senior secured notes in March 2013 and \$40MM in senior secured notes February 2013
14	 Bristow	Bristow Group	-	Other	Texas, USA	Whitehall has successfully acted as the financial advisor for \$608MM of Search and Rescue Operating Lease Facilities, \$136MM of GAP Search and Rescue Operating Lease Facilities, \$367MM Master Operating Lease Facilities, \$125MM Gulf of Mexico Helicopter Operating Lease, and \$125MM Helicopter Operating Lease
15	 Mass Solar Holdings I	Rockland Capital	21	Solar Portfolio	Massachusetts, USA	Whitehall successfully acted as the financial advisor placing \$106MM in senior secured credit facilities
16	 Volney-Marcy 66-Mile Transmission Line	Arclight	-	Transmission Line	New York, USA	Whitehall successfully acted as the financial advisor placing \$65MM in senior secured notes
17	 Dräxlmaier Group	Dräxlmaier Group	-	Other	Germany	Whitehall successfully acted as the financial advisor placing \$317MM USD and 25MM EUR in senior unsecured traditional private placement
18	 Fortistar Methane 3	Fortistar Methane	107	LFGtE	New York, USA	Whitehall successfully acted as the financial advisor placing \$125MM in senior secured credit facilities
19	 HASI Naval Station	Hannon Armstrong	-	ESCOs	Virginia, USA	Whitehall successfully completed an equity placement for the naval station in Norfolk Virginia
20	 HA Federal Funding I & III Trust	Hannon Armstrong	-	ESCOs	USA	Whitehall successfully completed sales of over \$111MM of ESCO contract payment receivables for HA Federal Funding I, and \$72MM of ESCO contract payment receivables for HA Federal Funding III
21	 Trek Oil and Gas	Trek Oil and Gas, Inc.	-	Oil	Texas, USA	Whitehall successfully completed an equity placement for the Texas oil and gas exploration and development company
22	 CPV Shore	Competitive Power Ventures	725	CCGT	Pennsylvania, USA	Whitehall successfully completed the sale of membership interests in a 725 MW CCGT in PJM
23	 Birdsboro Power	Ares EIF	488	CCGT	Pennsylvania, USA	Whitehall has successfully completed the sale of a 67% interest in a 488 MW CCGT in PJM
24	 Project Xanthos	Starwood Energy	460	WTG	Texas, USA	Whitehall successfully closed the sale of 49% interests in two 230 MW wind projects in ERCOT

Whitehall Closed Transactions Summaries

	Name	Sponsor	MW	Type	Location	Comments
25	 Energy Conservation Notes Series 2017-1	Hannon Armstrong	-	ESCO Notes	USA	Whitehall has successfully placed \$230MM of energy conservation notes series 2017-1 in the USPP market for Hannon Armstrong
26	 Hummel Station Project	Panda Power Funds	1,124	CCGT	Pennsylvania, USA	Whitehall successfully closed the sale of 20% equity interest in the 1,124 MW CCGT project
27	 New Covert Generating Facility	Eastern Generation, LLC	1,176	CCGT	Michigan, USA	Whitehall successfully closed the sale of 100% equity interest in the 1,176 MW CCGT project
-	 CELLA Technology	Cella Tech Limited	-	Energy Storage	India, Singapore and UK	Whitehall successfully completed an equity placement for the deployment of clean energy storage into India
28	 South Field Energy	Advanced Power	1,182	CCGT	Ohio, USA	Whitehall successfully closed the sale of 100% equity interest in the 1,182 MW greenfield project
29	 Turquoise Nevada	Sumitomo; Estuary	50	Solar	Nevada, USA	Whitehall successfully closed the sale of 100% equity interest in the 50 MW solar project
30	 Niles	Indeck	1,085	CCGT	Michigan, USA	Whitehall successfully closed the sale of 80% equity interest in the 1085 MW CCGT project
31	 Texas Microgrid	Texas Microgrid LLC	230	Peakers	Texas, USA	Whitehall successfully closed the financing for buildout of a 230 MW microgrid system in ERCOT
32	 Dräxlmaier	Dräxlmaier Group	-	Senior Notes	Germany	Whitehall successful closed the issuance of new investment grade corporate senior unsecured debt
33	 Volney-Marcy 66-Mile Transmission Line	Arclight	-	Transmission Line	New York, USA	Whitehall successfully closed the sale of 100% equity interest in the New York transmission line
34	 Sunnova Rays	Sunnova	-	Senior Notes	Texas, USA	Whitehall successful closed the issuance of new investment grade corporate senior debt
35	 Lackawanna Energy Center	BlackRock	1,485	CCGT	Pennsylvania, USA	Whitehall successfully closed the sale of BlackRock's preferred equity interest in the 1,485 MW CCGT project
36	 CPV Three Rivers	Competitive Power Ventures	1,258	CCGT	Illinois, USA	Whitehall successfully closed the sale of 65% equity interest in the 1,258 MW CCGT project
37	 Soo Green Renewable Rail	Direct Connect Development	-	Transmission Line	Iowa and Illinois, USA	Whitehall successfully closed the sale of development equity interest in the direct current transmission line
38	 Milligan 1	York Capital	300	Wind	Nebraska, USA	Whitehall successfully closed the sale of 100% equity interest in the 300 MW wind farm

Whitehall Closed Transactions Summaries

	Name	Sponsor	MW	Type	Location	Comments
39 	Tenaska Georgia	BlackRock	945	Peakers	Georgia, USA	Whitehall successfully closed the purchase of a 35% minority interest stake of a 945 MW peaker plant
40 	Andalusian Energy Midstream O&G Shipping	Andalusian	-	CNG	Texas, USA	Whitehall successfully raised the development capital for Andalusian's CNG terminal in Brownsville, TX

WHITEHALL BIOGRAPHIES

A series of overlapping, wavy blue lines that sweep across the middle of the page, creating a sense of motion and depth.

Whitehall Leadership



Jonathan Cody
Head of Investment Banking

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Jonathan Cody is a Managing Partner and Head of Investment Banking at Whitehall. Mr. Cody has over 20 years of experience structuring energy transactions within the U.S., Asia and Latin America and has completed over \$25 billion of transactions. Since co-founding Whitehall in 2010, Mr. Cody has led over \$4 billion in transactions. In 2014, Mr. Cody led equity placements of \$370 million for NTE Energy and \$400 million for Advanced Power NA, Inc., as well as the sale of Starwood Energy and Infrastructure Fund's equity interest in Neptune Regional Transmission System. Prior to starting Whitehall, Mr. Cody was a Managing Director at WestLB AG in the Global Energy Group and served as a Senior Vice President in the Financial Advisory Group at the Royal Bank of Scotland. Mr. Cody also served as a Director in the Structured Products Group at Credit Suisse First Boston.



Timothy Page
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Timothy Page is a Managing Partner and Head of Capital Markets at Whitehall. Prior to co-founding Whitehall in 2010, Mr. Page accumulated nearly 20 years of investment banking experience. He acted as the team leader for all U.S. Private Placement globally at WestLB and other industry focused debt products in the Americas. Prior to being recruited by WestLB, the first 10 years of his career was at J.P.Morgan Securities where he gained experience in a broad array of capital markets products. Mr. Page's transaction experience includes financings from a variety of industry sectors. Many of his previous transactions included complex and unique credit stories. Mr. Page's capital markets product experience includes: project finance debt, development equity and permanent equity for project finance companies, corporate finance debt, corporate finance equity, derivatives, and other hybrid structured finance products.

Whitehall Biographies



Todd Brussel
Managing Director

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Todd Brussel is a Managing Director at Whitehall, focused on investment banking and asset-based and structured finance across a variety of sectors, including energy, renewables and energy storage, telecommunications, infrastructure and project finance, transportation, equipment and leasing, and real estate. Mr. Brussel has over 20 years of investment banking, capital raising and financing experience across boutique and bulge bracket platforms at StormHarbour Partners, RBS Greenwich Capital and J.P.Morgan. He has raised or allocated several billion dollars of debt, equity and mezzanine capital for corporations, projects, asset managers, banks and insurance companies, having worked on transactions and with investors across North America, Europe, MENA, Asia and Latin America.



Matthew Cody
Managing Director

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Matthew Cody is a Managing Director at Whitehall, focused on capital markets for alternative energy and infrastructure transactions. Mr. Cody has 21 years of experience in structured products capital markets. He spent the majority of his career in the Fixed Income Trading Group at Donaldson, Lufkin and Jenrette, and Credit Suisse. Most recently Matt was in the Structured Products Group at Auriga USA. While at Auriga USA, he oversaw the origination, structuring and sale of structured real estate products including arranging and placing one of the first post-crisis residential structured finance transactions.



Roland DaCosta
Managing Director

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Roland DaCosta is a Managing Director at Whitehall, focused on capital markets for oil and gas, power, alternative energy and infrastructure transactions. Mr. DaCosta has over 20 years of experience structuring and distributing energy and infrastructure transactions across multiple markets (bank, institutional loan and bond) in both North America and Latin America. Prior to joining Whitehall, Mr. DaCosta was a Managing Director in the Loan Syndication Group at the Royal Bank of Scotland where he syndicated over \$5 billion of structured and asset acquisition transactions. Mr. DaCosta has also worked as an PF Energy banker at WestLB AG and Credit Suisse advising both strategic and financial sponsors and as a structured bond specialist at Citigroup.

Whitehall Biographies



Thomas Friebel
Managing Director

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Thomas Friebel is a Managing Director at Whitehall focused on debt and equity placement, project financing and infrastructure development in the US and Emerging Markets with over 25 years of investment banking and capital markets experience. Before joining Whitehall, Mr. Friebel was the Head of Debt Syndicate at Haitong Securities in New York, the second largest securities company in China that bought the investment banking division of Espirito Santo in 2016. At the Portuguese investment bank he spearheaded the distribution efforts of the firm in the Americas, culminating in various notable transactions worth over \$1 billion. Prior to this, Mr. Friebel spent the majority of his career at WestLB New York, heading the distribution and placement efforts of WestLB's Latin America platform, focusing on structured transactions in the oil & gas, energy, mining, and commodities sectors.



Robert Salandra
Managing Director

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Robert Salandra is a Managing Director and Head of Core-Plus Infrastructure at Whitehall, focused on investment banking, leveraged and project finance, infrastructure, midstream oil & gas, and thermal and renewable power. Mr. Salandra over 27 years of project and structured finance investment experience involving over \$20 billion of closed transactions. Prior to joining Whitehall, Mr. Salandra was a Managing Director with Morgan Stanley where he formed the Energy & Natural Resources Lending group within commodities. Previously he was the CFO and Chief Investment Officer of Central Resources. Prior to joining Central Resources, Mr. Salandra was a Managing Director at GE Capital's Energy Financial Services group where he spent a total of 18 years investing both debt and structured equity in power, oil & gas, midstream and other infrastructure projects. Mr. Salandra also held financial positions with Goldman Sachs and IBM Credit, and started his career as an electrical engineer for IBM.



Geoffrey Wilson
Managing Director

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Geoffrey Wilson is a Managing Director at Whitehall focused on M&A advisory and structured and project finance. Mr. Wilson has over \$15 billion of transaction experience. At Whitehall, Mr. Wilson has led multiple transactions in both renewable and conventional power. Prior to joining Whitehall, Mr. Wilson was a Managing Director at McManus & Miles. While at McManus & Miles, Mr. Wilson was responsible for the origination, structuring, analysis, negotiation and execution of transactions including sales and acquisitions of power assets, leveraged leases and power contracts. His M&A and structured financings involved a range of power assets including coal and gas fired and nuclear power plants as well as renewable power. Prior to joining McManus & Miles, Mr. Wilson worked at Merrill Lynch in the Global Energy and Power Group. Before Merrill Lynch, he was a member of the Specialized Lease Finance Group where he worked primarily on lease partnerships with disproportionate allocations.

Whitehall Biographies



Nadia Zaets
Managing Director

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Nadia Zaets is a Managing Director at Whitehall focusing on investment banking in the power, renewables, and infrastructure space. Ms. Zaets has experience originating and executing transactions in the thermal generation, renewable generation, electric, gas, and water utility verticals across products, including buy-side and sell-side M&A, equity and debt financing. In aggregate, Ms. Zaets has over \$10 billion of transaction experience. Select transactions include: (i) sale of equity interests in the CPV Three Rivers combined cycle facility, (ii) sale of equity interests in the Turquoise Nevada, (iii) capital raise for SunEast Development, LLC, (iv) sale of the Ironwood generation facility, (v) sale of the Channelview generation facility, (vi) sale of the Brooklyn Navy Yard generation facility, (vii) acquisition of Source Gas utility by Black Hills. Prior to joining Whitehall, Nadia Zaets worked in the Power, Utilities, and Renewables Group at Credit Suisse. Ms. Zaets holds a B.A. degree Summa Cum Laude from Barnard College, an MBA from Columbia Business School and a Masters of International Affairs from the Columbia University School of International and Public Affairs.



Nicholas Page
Director

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Nicholas Page is a Director at Whitehall focused on M&A advisory and project finance in the power and infrastructure sectors. Since joining Whitehall in 2012, Mr. Page has been involved with over \$5 billion of M&A, equity placement, debt placement and advisory transactions. Mr. Page currently leads transaction execution in both conventional and renewable power and has played an integral leadership role in Whitehall's premier transactions, including Indeck Niles Energy Center, Turquoise Nevada, Lordstown Energy Center, New Covert Generating Facility, Project Xanthos, and Birdsboro Power. Prior to joining Whitehall, Mr. Page accumulated five years of experience working in civil and structural engineering.



Sang Lee
Director

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Sang Joon Lee joined Whitehall in 2019 as a Vice President and specializes in capital markets mandates. Previously, Mr. Lee was a Private Equity Associate at Macquarie Infrastructure and Real Assets (MIRA), with a specialized focus on the transportation sector. Mr. Lee began his career at Karbone Inc., covering the northeast US power and capacity markets and was responsible for executing and structuring transactions for long term and short term capacity and power hedges.

Whitehall Biographies



Ted Barrett
Vice President

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Ted Barrett joined Whitehall in 2016 as an Analyst and is involved in the execution of debt and equity placements and M&A transactions, primarily within the thermal and renewable energy sectors. In aggregate, Mr. Barrett has over \$1.5 billion of transaction experience including (i) the sale of ArcLight Capital Partners's New Covert Generating Facility, (ii) the sale of York Capital Management's Milligan 1 wind project, and (iii) the placement of fixed-rate federal receivables-backed notes on the behalf of Hannon Armstrong.



Newell Blair
Vice President

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Newell Blair joined Whitehall in 2019 as a Vice President and is involved in both investment banking and capital markets mandates. Before joining Whitehall, Mr. Blair worked in business development at Osaka Gas USA with a primary focus on corporate and asset-level M&A. Before working at Osaka Gas USA, Mr. Blair worked in M&A and project finance advisory at Merit Capital Advisors, as well as in portfolio management at the Department of Energy Loan Guarantee Program. Mr. Blair has worked in a variety of roles in conventional and renewable power, including an independent power producer and investment banking advisory and debt placement agency, and has experience covering both business development and asset management functions.



Tony Zhang
Associate

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Tony Zhang joined Whitehall in 2019 as an Analyst and is involved in the execution of both investment banking and capital markets mandates. Prior to joining Whitehall, Mr. Zhang was a member of the Power & Utilities group at Mitsubishi UFJ Financial Group (MUFG) in New York. At MUFG, Mr. Zhang worked on a range of transactions involving investor-owned utilities, IPPs, YieldCos, and renewable energy companies.

Whitehall Biographies



Peter Crossett
Analyst

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Peter Crossett joined Whitehall as an Analyst in 2019 and is involved in both investment banking and capital markets mandates. Mr. Crossett focuses on transaction execution and has over \$1 billion of transaction experience, including: M&A, equity placement, and advisory experience at Whitehall with an expertise in thermal power transactions. Prior to joining Whitehall, Mr. Crossett was a member of Eastern Generation's Corporate Development and Strategy division.



Charles Joerss
Analyst

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Charles Joerss joined Whitehall as an Intern in 2017 and is involved in both investment banking and capital markets functions. Mr. Joerss focuses on transaction execution and has nearly \$3 billion of transaction experience, including: M&A, equity placement, debt placement and advisory experience at Whitehall with an expertise in U.S private placements, corporate finance and energy project finance transactions. Prior to joining Whitehall, Mr. Joerss was an intern at Hublot working on the development, planning and implementation of comprehensive sales and marketing strategies across North America.



Alexandra Lynn
Analyst

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Alexandra Lynn joined Whitehall in 2020 as an Analyst and is involved in both investment banking and capital markets mandates. Prior to joining Whitehall, Alexandra was a member of the Project Finance team at Safari Energy, a leading C&I solar developer, where she focused on asset acquisition. Alexandra's experience also includes wind, ranging from HVDC transmission line development to market research.



Bobby Mazzocco
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Bobby Mazzocco joined Whitehall as an Intern in 2019 and is involved in both investment banking and capital markets mandates. Mr. Mazzocco has worked on a wide variety of transactions covering both the core and core-plus infrastructure verticals. Prior to joining Whitehall, Mr. Mazzocco spent time at Wells Fargo and Manhattan Venture Partners.



Luke Syka
Analyst

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Luke Syka joined Whitehall as an Analyst in 2020 and is involved in both investment banking and capital markets mandates. Prior to Whitehall, he gained broad power & energy industry experience as a Summer Investment Analyst at Counterpointe SRE and an Energy Engineer at AECOM. His project experience includes; Commercial-Property Assessed Clean Energy transactions, renewable energy, energy storage, groundwater remediation, CCGT, and Energy Savings Performance Contracts.



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