

GLENFARNE GROUP TEAM



Management Team

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Brendan Duval

Managing Partner

Brendan has more than 20 years of experience investing in infrastructure and real assets. Brendan founded Glenfarne in 2011 and is responsible for the strategic direction of the firm. He also maintains the role as an active executive chairman for its operating entities. Prior to launching Glenfarne Group, he was a Senior Managing Director of Macquarie Capital in its New York office. He was a founding member of the US Management Committee and Co-Head of the Diversified Industries Group, having P&L responsibility for approximately 100 staff members across five office locations focused on infrastructure industrials. He was also CEO of a number of direct investment vehicles and built the US principal toll road investment business. Brendan's business-building experience commenced in 2000, when he was a founding member of Macquarie's US infrastructure merchant banking business (including principal and fund investing). Immediately prior to launching Glenfarne Group, he was tasked with building Macquarie Capital's Latin American initiatives.

Carl Strickler

Carl has more than 28 years of proven experience in planning, developing, financing, building, and operating large-scale, complex projects in the electric generation and bioenergy industries, with a particular focus on the use of renewable and sustainable resources. He has held senior executive level positions with independent power developers and has successfully developed, financed, designed, built, and operated multiple projects valued at more than \$2.0 billion (in 2013 dollars) that employ innovative technologies to produce renewable electricity, fuels, and products from waste materials.

Vlad Bluzer

Vlad has more than 14 years of experience in project and real asset finance. Before joining Glenfarne Group, Vlad was an Associate Director at National Australia Bank's Hong Kong office, responsible for the provision of investment banking and funding solutions to the Asia Pacific real estate industry, having been instrumental in building National Australia Bank's advisory and capital-raising capabilities in the region. Prior to relocating to Asia, Vlad had a successful career with National Australia Bank's Project Finance team based in Sydney, Australia, where his focus was on the provision of non-recourse project financing for projects from all major industry sectors.

Bryan Murphy

Bryan has more than 14 years of experience as a lawyer, an engineer and developer. Before joining Glenfarne Group, Bryan was an attorney at Vinson & Elkins LLP where he represented clients in the financing and development of billions of dollars of energy and infrastructure projects in North and South America. Prior to becoming a lawyer, he worked as an engineer, including as an independent engineer advising financial institutions on investments in energy projects. Bryan speaks Spanish (fluent) and Portuguese (fluent).

Enrique Reus Jimeno

Enrique has more than 10 years of experience in finance and accounting. Before joining Glenfarne Group, Enrique worked at Ferrovial, S.A, a leading global infrastructure and services operator, as a consolidation specialist and spent almost 5 years as Deputy CFO of the US Ferrovial subsidiary, Webber LLC. Prior to that, Enrique worked at Ernst & Young's Madrid office as an auditor on various auditing projects within the energy, infrastructure and industrial sectors. Enrique is a native Spanish speaker and fluent in English.

Sean Wolters

Sean has more than 15 years of transaction experience in banking and capital markets. Before joining Glenfarne Group, Sean was Managing Director at The Solace Group, a Panama-based finance and advisory services firm. Prior to The Solace Group, he was a Vice President in Global Corporate and Investment Banking at Banco Santander, where he advised Fortune 100 companies on transactions across the Americas. Sean speaks Spanish (fluent).

Jorge Hoyos

Jorge has more than 10 years of experience as a principal investor across the infrastructure and energy sectors in Latin America. Before joining Glenfarne Group, Jorge worked at Trafigura where he participated in the development of a \$1 billion novel multimodal logistics transportation project in Colombia. Prior to that, he worked in Corficolombiana (principal investment arm of Colombia's largest financial conglomerate). He holds a B.A. from Universidad de los Andes and an M.B.A. from the University of Chicago Booth School of Business. Jorge is a native Spanish speaker.

Arya Bhattarai

Arya has more than 6 years of experience in infrastructure finance and development. Before joining Glenfarne Group, Arya worked at VivoPower where he was actively involved in developing the company's early-stage solar portfolio. Prior to that, Arya worked for 2 years as an investment banking analyst in Citigroup's Power and Utilities group. Arya received his B.A. in Mathematics and Economics from Franklin and Marshall College, and is fluent in Nepali and Hindi.

Marcos Gillis

Marcos has more than 5 years of transaction experience in direct equity investing and financing. Before joining Glenfarne Group, Marcos worked at White Summit Capital focused on direct equity investing in the energy and infrastructure space in Europe, the U.S. and Latin America. Prior to that, Marcos worked for 3 years as an investment banker in Alantra's European M&A group. Marcos holds a B.A. in Business and Finance from both Lancaster and ICADE University, and is a native Spanish speaker.

Travis Nicks

Travis has more than 10 years experience in power generation operations leadership and asset management. Before joining the Glenfarne Group family of companies, Travis was a consultant at McKinsey and Company and an award winning submarine officer and nuclear engineer in the US Navy, culminating in a strategic position at the Pentagon leading investment decisions for the Navy on a multi-billion dollar portfolio of projects. He holds a B.S. from the US Naval Academy in Annapolis, the designation as a Nuclear Engineer by the US Department of Energy through the Naval Nuclear Power Training program, and MBA and Master of Engineering Management degrees from Duke University.

Alison Tenety

Alison has over 10 years of experience in Operations & Administration within the financial services sector. Prior to joining Glenfarne Group, Alison was the Director of Operations at Algren Associates where she was responsible for improving firm-wide operational excellence, as well as developing and implementing organizational strategies. Earlier in her career, Alison worked at Macquarie Capital Advisors, where she supported the Infrastructure Investment team, and Durham Asset Management. Alison graduated from Connecticut College with a BA, Economics & International Relations with a minor in French.

Olivia Meier

Olivia is an attorney with more than 5 years of experience in Operations and Project Management. Before joining Glenfarne Group, Olivia was the Director of Operations & Development at NYC Veterans Alliance, where she was part of the executive team launching the nonprofit. Her career has spanned a range of nonprofit and governmental organizations, including stints at the United Nations and the US Department of Veterans Affairs. Olivia received her J.D. from Brooklyn Law School, where she specialized in international human rights law, and she holds a B.A. in Political Science (International & Comparative Politics) from Bryn Mawr College.

Maggie Gryglak

Maggie has over 10 years of experience in diversified assistant roles. Prior to joining Glenfarne Group, Maggie was a studio manager at nationally renowned boutique photography studio. She was responsible for handling all customer experiences, as well as, sales and daily organization of the studio and processes. Earlier in her career, Maggie worked as a personal assistant for a prominent family in her home town of Chicago. Maggie graduated Cum Laude from Illinois State University with a Bachelor's of Science in Art Education with a concentration in Painting and Photography.

Lucía Diaz

Lucía has over 20 years of experience as an executive assistant within the financial services, infrastructure, and energy sector. Prior to joining Glenfarne Group, Lucía was the Executive Assistant to C- Suite executives managing complex administrative tasks. Earlier in her career, Lucía worked for Vinmar, Shawcor, Sterling Construction, Webber and AIG where she assisted other top executives. She is fluent in Spanish and has a BS with a concentration in Global Management from University of Phoenix.

Senior Industry Partners and Portfolio Company Advisors

Bill Mack

Bill has more than 30 years of experience in the power and legal industries. Having held COO- and CEO-level positions of major power developers, such as Covanta Energy, Sithe Energies, Coastal Power Company, and El Paso Corporation, Bill has led transactions on more than 15 separate power investments globally. Bill's specialty in the power sector has been on project development. As an attorney, Bill focused on financings and has heavy experience in real assets.

John Kistle

John has more than 40 years in Power Generation Operation and Project Development implementing business improvement, turn-around, and growth strategies within the power industry as well as successful development of \$5.5B (closed) of various international projects (greenfield and brownfield). Throughout his career, he has held several positions with AES and GE developing, managing and operating projects. Before entering the private sector John spent 13 years with the US Navy as a nuclear ship superintendent, operator, and test engineer.

John Walker AM

John Walker AM has more than 30 years of experience in both the private and public sector. John recently retired as Chairman of Macquarie Group of Companies, Korea and Chairman of Macquarie Capital, Asia after 22 years, and currently serves as Chairman of Asia for Glenfarne Group based in North Asia. Prior to moving to Asia, John was based in Australia as Global Head of Government Business for Macquarie's Investment Banking Group. Previously he was Executive Vice President at Bankers Trust, after making the transition from the public sector where he held several Chief Executive positions in Australia. John is a Member of the Order of Australia (equivalent to a Knighthood in the British System) since 1999 for services to economic reform and contribution to the design of the transportation plan for the Sydney Olympics, and is an Honorary Citizen of Seoul City. John has also received a Presidential Citation recognizing his contribution to the development of Korea's capital markets.

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