

A WORD
ABOUT WIND

A TAMARINDO GROUP BRAND

SPECIAL REPORT

NORTH AMERICAN POWER LIST 2020

**THE PEOPLE & TRENDS
AT THE LEADING EDGE OF NORTH
AMERICA'S WIND INDUSTRY**

/ TOP 100 PEOPLE IN NORTH AMERICAN WIND

/ 6 TRENDS THAT SHAPED THE TOP 100

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SEPTEMBER 2ND - 4TH, 2020
BOSTON

JOIN THESE INDUSTRY LEADERS AT FINANCING WIND NORTH AMERICA



Vikas Anand

CEO of Onshore Wind (Americas),
GE Renewable Energy



Gabriel Alonso

CEO & President, 547 Energy



Martin Torres

MD & Head of Americas,
BlackRock



Tristan Grimbert

CEO & President, EDF Renewables
North America



Chris Hart

President & MD, Atlantic Shores



Vanessa Miler-Fels

Renewable Energy & Sustainability
Strategist, Microsoft



Georgios Papadimitriou

Head of Enel Green Power USA &
Canada



Rochelle Rabeler

Partner, Holland & Hart



Himanshu Saxena

CEO, Starwood Energy



Beth Waters

Managing Director, MUFG



Karen Wong

Partner, Milbank

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- 13 TOP 100 PROFILES: NUMBER ONE
- 14 THE FULL TOP 100

WELCOME



Richard Heap, Editor-in-Chief

Twenty years ago, there was just 2.5GW of installed wind capacity in the US. Ten years ago, this had grown to 35GW. And, during 2019, the industry passed 100GW. That's phenomenal.

Each decade has brought monumental changes and challenges, and the wind industry has looked very different at the end than at the beginning. No doubt we will see huge changes during the 2020s too as new technical and financial evolutions come into force.

On the technical side, this will include larger turbines onshore and offshore; major advancements in hybrid renewables projects including wind, solar and storage; the growth of fixed-foundation and floating offshore wind in North American waters; and digital services that will overhaul the way companies manage projects profitably.

On the financial side, this will include new ways of managing wind farm risks using hedging agreements; contract structures

to support growing demand for renewable power among a wider range of corporate buyers; and any tariff support that utilities and developers may be able to secure from the federal government. A lot may hinge on this year's presidential election but talk about a Green New Deal gives us hope.

All being well, this should combine to help you all to build more profitable companies and deliver more profitable developments – although you can't take that for granted. The pain that firms in Germany are facing shows how quickly a market can turn.

And it is with this in mind that it feels like a good time to take stock and think about who we believe are the most influential figures in the North American wind industry as we enter 2020. If the sector is going to experience huge changes of the sort we outlined above – and it will – then it makes sense to look at who's leading now.

That is what we do in this North American Power List, which Tamarindo Group's

A WORD ABOUT WIND

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Insight division has co-produced with A Word About Wind.

In this report, we have delved into our deals database and contacts book to look at the professionals in the wind industry who we believe had the biggest impact on the industry in 2019. This has given us a fascinating mix of old hands and new entrants from across the wind value chain.

In these pages you'll find those who worked on the biggest deals, led the sector's most important firms, and exerted the most influence by sharing their insights about the future of wind. This has enabled us to pick our final 100 and rank them. Whether you agree with us or think we've missed someone vital, we'd love to hear.

You will also get the opportunity to hear from many of these experts at our Financing Wind North America conference in Boston from 12th to 14th May. This is the premier event for people investing in wind in North America. We'd love to see you there. ■

WHAT DOES THE NORTH AMERICAN POWER LIST TELL US ABOUT THE MARKET?

*The composition of the top 100 professionals in our North American Power List reflects the most important trends and issues in the wind industry in North America. **Richard Heap** looks at six of the biggest trends that have shaped this list.*

1

UTILITIES AND DEVELOPERS TAKE THE LEAD

Utilities are the best-represented group in the final 100, with 23 entrants (see chart). This puts them ahead of developers (22) and investors (15).

This is to be expected given that these are the firms that are developing the large onshore and offshore projects that companies throughout the industry rely on. It also puts them at the sharp end of changes like the end of the wind production tax credit, although the recent one-year extension will likely spark a fresh construction boom.

Policy uncertainty will continue under President Trump and in the run-up to the 2020 presidential election, but this top 100 gives us reasons to be positive. Continued support for wind from US big-hitters including Berkshire Hathaway, NextEra and Xcel Energy, as well as more European entrants, shows that the market remains attractive.

2

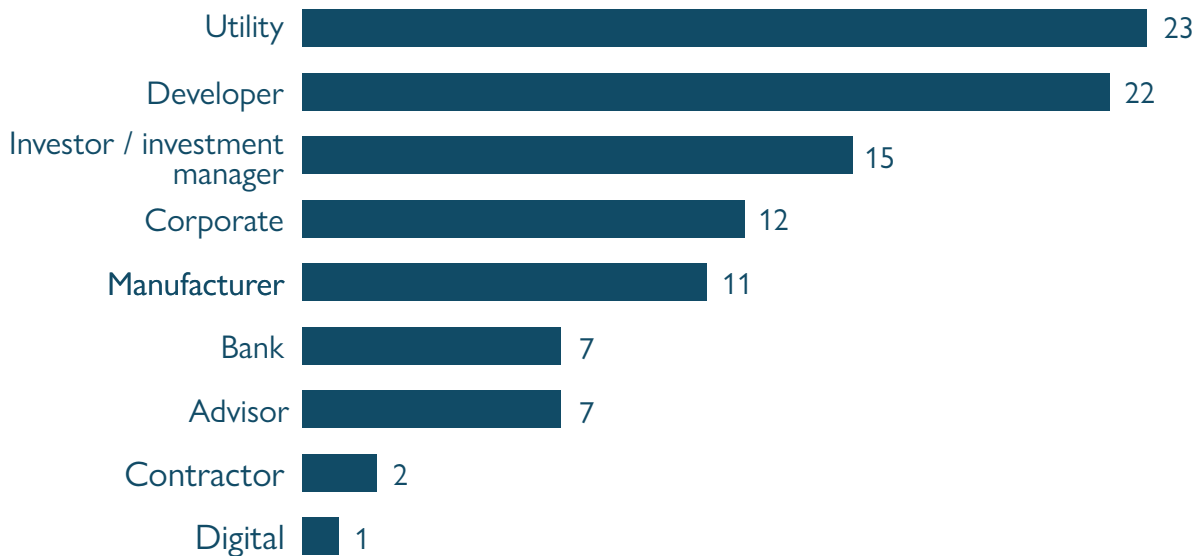
M&A REMOVES SOME FAMOUS NAMES

A wave of acquisitions has removed some of the best-known developers that featured in the last North American Power List in mid-2018. Firms that have been sucked into larger players include Deepwater Wind, Infinity Renewables, Lincoln Clean Energy and Tradewind Energy.

Of these deals, the decision by Tradewind co-founders Rob Freeman and Geoff Coventry to quit the company and spin out utility-scale solar and battery storage firm Savion in 2019 shows us that we should expect more people to move between the sectors. Increasingly, the large players – from utilities and advisors to manufacturers and contractors – will tackle all technologies.

And finally, the decision by Canada Pension Plan Investment Board to buy Pattern Energy in a \$6.1bn deal played a key role in shaping the top five of this list. See that on pages 12-13.

Top 100 breakdown by company type



3

OFFSHORE WIND MAKES A SPLASH

US offshore wind has arrived. This top 100 features people from 11 utilities and developers that are pursuing large wind projects off the east and west coasts, including Avangrid, Copenhagen Offshore Partners, EnBW, Equinor and Ørsted. And that doesn't even mention the huge interest from turbine makers, investors and a wide range of advisors.

The Trump administration's decision to subject the fledgling offshore wind industry to more environmental impact assessments over the summer will have unnerved many, not least the developers of the 800MW Vineyard Wind. The US Bureau of Ocean Energy Management has since confirmed that the federal government is committed to supporting this industry – but we will only really relax when we start to see more steel in the water.

We will discuss these issues and more at our Financing Wind North America conference in Boston in May.

And, despite the excitement around offshore wind, plenty aren't buying in. NextEra, Pattern Energy and Enel Green Power are three who see the offshore wind industry as too risky, and onshore wind still dominates this list (see right). We will find out in the coming years whether this is a strategic decision that they come to rue.

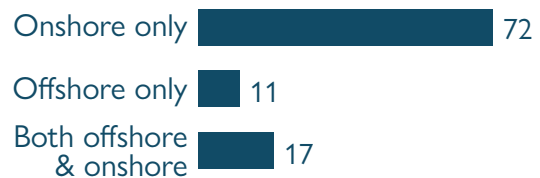
4

GREATER DIVERSITY OF CORPORATES

Renewable energy power purchase agreements have historically been the domain of large technology companies that want to use wind and solar to power their data operations. But the inclusion of 12 people from corporates in this top 100 shows that renewable energy is now attractive to a wider range of energy-intensive industries.

The corporates on this list include online giants Apple, Amazon, Facebook and Google; automotive companies American Honda and General Motors; and other household names including Budweiser brewer InBev, sports brand Nike, and telecoms giant AT&T.

Top 100 breakdown by wind sub-sector



5

STILL A LONG WAY TO GO ON GENDER

Twenty-seven of our final 100 are women, compared to 23 in our previous North American Power List in 2018. This shows that the industry is going in the right direction in terms of the gender diversity in its top roles, but that there is still a way to go if wind companies want to make sure they are attracting and retaining a broad range of talented individuals.

Notable changes this time include Laura Beane, who left her role as president and CEO of Avangrid Renewables in October, and Geisha Williams, who left Pacific Gas & Electricity in January 2019 after steering the company into bankruptcy.

However, the fact that 18 of the women in the North American Power List are in for the first time shows there are plenty of talented professionals ready to take on the baton.

6

A VIBRANT AND FAST-CHANGING MARKET

In total, 51 of our top 100 featured on our previous North American Power List in mid-2018, which means that 49 are new entrants – including three of our top ten. To us, this is simply a reminder that the US is one of the world's most vibrant and fast-changing wind markets.

INSIGHT FOR GROWTH

Tamarindo Group helps businesses throughout the renewable energy value chain to increase sales opportunities and win new work by engaging with their peers through strong communications, better networking and actionable insights.

Across the renewables industry, data and market insights are respected as important engines of development, which help companies to deliver more value to the industry and their stakeholders. Renewables businesses are constantly challenged by evolving attitudes among politicians, regulators and the public, and ever-changing strategies of their competitors.

As a result, renewable energy businesses need reliable data and insights to help them to achieve their goals and accelerate the global adoption of renewable energy.

At Tamarindo Group, we have worked with thousands of executives in the industry to help them find and nurture the relationships they need to drive business growth. The experiences of our clients demonstrate clearly the benefits of having a strong understanding of the attitudes and opinions of partners and potential partners.

We do this not only with initiatives such as the North American Power List, but also through bespoke audience research and profiling.

As a division of Tamarindo Group, Tamarindo Insight consistently provides in-depth data and analysis on the attitudes, objectives and achievements of individuals and businesses to thousands of key decision-makers in the renewable energy industry.



Sam Jackson, Director of Insight

With extensive connections across all parts of the industry - from financing, through development to operations, advisory and technical support - we are able to mine the opinions of a wide network of experts to deliver intelligence that helps leaders make the right decisions, across operations, communications and business development. ■

If you want to know more about the kinds of insights that we provide to support our clients, do get in touch with us:

insight@tamarindogroup.com
www.tamarindogroup.com

A WORD ABOUT WIND

NORTH AMERICAN POWER LIST 2020

100		BOB HOPPER MD, MMA Energy Capital Has reached \$2bn of renewable energy originations in 150 projects since 2015.
99		STEPHANIE McCLELLAN Director, Renewables Consulting Group Offshore trailblazer McClellan joined Renewable Consulting Group last year.
98		J.P. ROEHM CEO, Infrastructure & Energy Alternatives Has positioned IEA as a key US wind contractor, installing over 7,200 turbines.
97		GILL HOWARD LARSEN Global Director of Renewables Advisory Services, UL Has spent two decades working on utility-scale wind, and joined UL in 2014.
96		JIM LANARD CEO, Magellan Wind Tied up with Copenhagen Infrastructures Partners to pursue floating offshore.
95		ROXANA POPOVICI MD, Citi Energy Handles green PPAs at Citi, which is aiming for 100% renewables from 2020.
94		KRISTEN GRAF Executive Director, Women of Renewable Industries & Sustainable Energy Graf has played an important role in raising the profiles of wind's best women.
93		SANTOSH RAIKAR Managing Partner, Silverpeak Renewables Investment Partners Joined Silverpeak from State Street in late 2018 to head new renewables arm.
92		JATIN SHARMA President, GCube Insurance Services Respected insurance adviser on wind investment risks onshore and offshore.
91		MICHAEL RUCKER CEO & Founder, Scout Clean Energy Developing a 3GW renewables portfolio, including the 300MW Rancho wind.
90		IAIN MCMORRINE MD & Head of Renewables US, Allianz Capital Partners Leads the US team that has invested €2bn in tax equity in wind and solar.
89		ALLA WEINSTEIN CEO, Castle Wind Seeking approvals for 1GW floating wind farm off the coast of California.
88		MICHEL LETELLIER President & CEO, Innergex Leads Canadian firm that finished its largest wind farm, of 350MW, in September.
87		BILL GRANTHAM President, Southern Power Grew Southern's wind portfolio to 2GW in 2019 by acquiring a 136MW RES scheme.
86		LISA JACKSON VP of Environment, Policy & Social Initiatives, Apple Leading sustainability at Apple, which signed major new wind PPAs in 2019.
85		MARTIN MUGICA President & CEO, Skyline Renewables Ex-Iberdrola man who has grown an 800MW portfolio at Skyline with Ardian.
84		EMILY WILLIAMS VP of Strategy & Sustainability, Edison Energy Green PPA expert who has helped Edison clients to execute 3GW of projects.
83		SANDHYA GANAPATHY Corporate Head of Investments & M&A, EDP Renewables North America Tasked with growing EDP Renewables North America's 6.3GW green portfolio.
82		GREG WOLF CEO, Leeward Renewable Energy Operates 1.7GW of US wind and is partnering with firms including Target.
81		JOHN STINEBAUGH CEO, TerraForm Power Stinebaugh is also managing partner at TerraForm Power's parent Brookfield.

80

**BLAKE NIXON**

CEO, Geronimo Energy
Led the wind and solar developer as it was bought by National Grid in a \$100m deal.

69

**RYAN HARTY**

Management of Environmental BD,
American Honda
Agreed 120MW wind PPA in September in a 320MW renewables package.

79

**TERESA MOGENSEN**

SVP of Energy Supply, Xcel Energy
Mogensen is responsible for an 18GW fleet that powers 3.5million customers.

68

**STEPHANIE KUSHNER**

President & CEO, Broadwind Energy
Led through tough times and has taken Broadwind into solar, but leaving in March.

78

**CHRIS HART**

President & MD, Atlantic Shores
Hart heads this 50:50 offshore wind joint venture between EDF and Shell.

67

**VANESSA MILER-FELS**

Renewable Energy & Sustainability Strategist,
Microsoft
Helped grow Microsoft's renewables portfolio to 1.9GW in 2019.

77

**SHANNON SHOUL**

Director, Corporate Renewable Energy,
Nike
Leads sports giant Nike's goal for 100% renewables in partnership with Iberdrola.

66

**TIM MAAG**

VP & General Manager, Wind, Mortenson
Construction
Has provided leadership on more than 75 wind projects totalling over 11GW.

76

**CHRISTOPHER SOTOS**

President & CEO, Clearway Energy
Leads Clearway, formerly NRG Yield, which owns 4.1GW of wind and solar.

65

**BOBBY HOLLIS**

Head of Energy, Environment & Site
Selection, Facebook
Leads on Facebook's wind PPAs and its goal to hit 100% renewables in 2020.

75

**JOÃO METELO**

CEO, Principle Power
Key player in the global move to floating wind in Europe and North America.

64

**NICK KNAPP**

Senior MD, CohnReznick Capital
Focuses on M&A and tax equity at CohnReznick, focusing on wind and solar.

74

**KARA HURST**

Director of Sustainability, Amazon
Leading sustainability at Amazon, including new renewables PPAs in 2019.

63

**ANNE McENTEE**

CEO of Digital Services, GE Renewable
Energy
GE RE's former onshore wind head who now leads its digital services offering.

73

**HIMANSHU SAXENA**

CEO, Starwood Energy
Joined Starwood in 2008 and has advised it on deals worth around \$9bn.

62

**TED BRANDT**

Founder & CEO, Marathon Capital
Manages operations at Marathon, which works on a wide range of wind deals.

72

**SHALINI RAMANATHAN**

VP of Origination, RES Americas
Has delivered \$2.5bn of deals including a host of PPAs with household names.

61

**JASON FOLSOM**

US National Sales Director, MHI Vestas
Joined MHI Vestas in late 2018 to lead the manufacturer's growth in the US.

71

**GABRIEL ALONSO**

CEO & President, 547 Energy
Joined energy private equity group Quantum, which owns 547 Energy, in 2018.

60

**BILL WHITE**

MD of North America, EnBW
Key at EnBW, which entered US in 2018 and is partnering on a 1GW floater.

70

**DAVID SALE**

CEO, Goldwind Americas
Took over as CEO in early 2018 and is leading the Chinese firm's US growth.

59

**SUSAN NICKEY**

MD, Hannon Armstrong
Been in renewables for 25 years, including now as a debt and equity investor.

58

**TOM CARBONE**

President & Director, Tri Global Energy
Concluded high-profile sales in 2019 including the 360MW Texas Wind project.

57

**PAUL GAYNOR**

CEO & Co-Founder, Longroad Energy
Key deals in 2019 included starting to build a 243MW wind project in Texas.

56

**BALKI IYER**

Co-Founder & Chief Growth Officer, Utopus Insights
Part of management team that enabled acquisition by Vestas in 2018.

55

**GAURAV RANIWALA**

MD, GE Energy Financial Services
Replaced Kevin Walsh as leader of GE EFS's renewables unit in 2019.

54

**TONY MILIKIN**

Chief Sustainability & Procurement Officer, InBev
Overseeing the move by Budweiser brewer InBev on its move to renewables.

53

**MIKE CRAWLEY**

President & CEO, Northland Power
Became CEO in mid-2018 to lead global growth in offshore and onshore wind.

52

**PHILIP ANSCHUTZ**

Owner, Power Company of Wyoming
Has delayed delivery of 3GW Chokecherry and Sierra Madre project to 2026.

51

**CHRIS ARCHER**

Head of Green Energy Americas, Macquarie Capital
Heads the expansion of Macquarie's Green Investment Group in the Americas.

50

**TERRY BASSHAM**

President & CEO, Eversys
Heads Eversys, which was formed after a 2018 merger between Westar and KCP&L.

49

**JOHN HARTNETT**

President, Mayflower Wind
Leads Shell-EDPR tie-up that has won the right to build a 804MW offshore project.

48

**ALICIA BARTON**

President & CEO, NYSEERDA
Instrumental in driving New York to target 9GW of offshore capacity by 2035.

47

**THOMAS FARRELL II**

Chairman, President & CEO, Dominion Energy
Planning 2.6GW wind farm in Virginia's waters in addition to onshore assets.

46

**KEVIN WALSH**

Senior Operating Partner, Stonepeak Infrastructure Partners
Formerly of GE Energy Financial Services, Walsh joined Stonepeak in 2019.

45

**CHARLENE LAKE**

Chief Sustainability Officer, AT&T
Driving telecoms giant AT&T to grow wind and solar PPAs to over 1.5GW.

44

**NICK AKINS**

Chairman, President & CEO, American Electric Power
Signed 1.5GW wind PPAs in Oklahoma after the end of Wind Catcher project.

43

**SACHIN SHAH**

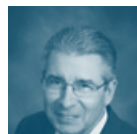
CEO of Renewable Power Group, Brookfield Renewable
Key to Brookfield's influential and acquisitive strategy in wind.

42

**POOJA GOYAL**

Partner & Head of Renewable & Sustainable Energy, The Carlyle Group
Left Goldman Sachs to head renewables investments at Carlyle in April 2019.

41

**JOHN EBER**

Senior Advisor, Blackstone
Retired in 2018 after three decades at JP Morgan and now advises Blackstone.

40

**REBECCA KUJAWA**

CFO, NextEra Energy
Promoted to CFO and director of NextEra Energy Partners in March 2019.

39

**ALEJANDRO DE HOZ**

President & CEO, Avangrid Renewables
Firm's former offshore wind lead replaced Laura Beane as CEO in late 2019.

38

**ROB THRELKELD**

Global Manager of Sustainable Energy, General Motors
An early corporate adopter of wind PPAs and remains an influential figure.

37

**MARK VANDERHELM**

VP of Energy & Waste, Walmart
Helped Walmart keep its status as a PPA leader by signing 366MW with Engie.

36

**MEGHAN SCHULTZ**

SVP of Finance & Capital Markets, Invenegy
Leads the finance and capital markets team and has overseen \$12bn of deals.

35

**GEORGIOS PAPADIMITRIOU**

Head of Enel Green Power USA & Canada
Replaced Rafael Gonzalez as EGP's North American head in September 2018.

34		<p>SILVIA ORTIN RIOS COO Wind Onshore & Solar PV Americas, RWE Renewables Leads onshore wind and solar for the recently-rebranded RWE Renewables.</p>	22		<p>SKIP GROW MD & Head of Clean Technology Group, Morgan Stanley Clean energy specialist Grow acts for a crop of the industry's biggest names.</p>
33		<p>JOSE ANTONIO MIRANDA CEO of the Americas, Siemens Gamesa Has continued to oversee large orders, including a 429MW repowering in Iowa.</p>	21		<p>MARK GOODWIN President & CEO, Apex Clean Energy Secured a host of huge PPA clients, including Apple, McDonald's and Sprint.</p>
32		<p>VIKAS AGRAWAL Head of Alternative Energy Investing, Goldman Sachs Has spent 12 years at Goldman Sachs and joined ACORE's board in mid-2019.</p>	20		<p>BETH WATERS MD of Project Finance (Americas), MUFG Helping drive the origination of \$31.4bn non-recourse debt in 22GW of assets.</p>
31		<p>MARTIN TORRES Head of Americas (Renewable Power Group), BlackRock Real Assets Took over as BlackRock's head of renewables in the Americas in early 2019.</p>	19		<p>MIGUEL ÁNGEL PRADO BALBOA CEO & Chief Procurement Officer, EDP Renewables North America At EDPR for 17 years, and led its 6.3GW North American platform since 2017.</p>
30		<p>BRYAN MARTIN CEO & Founder, DE Shaw & Co. Martin's DESRI set up and grew Deepwater Wind before its sale to Ørsted.</p>	18		<p>TRISTAN GRIMBERT CEO & President, EDF Renewables North America Heads renewables in North America, where EDF has built projects of 10GW.</p>
29		<p>JONATHAN BRAM Partner, Global Infrastructure Partners Has led the \$51bn GIP's investments in Clearway, NRG, Terra-Gen and others.</p>	17		<p>VIKAS ANAND CEO of Onshore Wind (Americas), GE Renewable Energy Leads an onshore wind team that won 3GW orders in the US in 2018.</p>
28		<p>NEHA PALMER Head of Energy Strategy, Google Leads the team that buys green energy, including 1.6GW PPAs in September.</p>	16		<p>DECLAN FLANAGAN EVP of Onshore, Ørsted Sold his Lincoln Clean Energy to Ørsted in 2018 and now leads Ørsted Onshore.</p>
27		<p>GWENAËLLE AVICÉ-HUET EVP & CEO of North America, Engie Leads Engie's renewables operations globally and is head of North America.</p>	15		<p>BILL FEHRMAN President & CEO, Berkshire Hathaway Energy Leads portfolio including MidAmerican, PacifiCorp and Rocky Mountain Power.</p>
26		<p>JEFFREY GRYBOWSKI Former CEO, Ørsted / Deepwater Wind This offshore pioneer quit Ørsted in mid-2019 but we expect him to resurface.</p>	14		<p>BEN FOWKE Chairman, President & CEO, Xcel Energy Xcel is halfway through a plan to add 3.7GW of wind between 2016 and 2021.</p>
25		<p>CHRISTER AF GEIJERSTAM President of US Wind, Equinor Driving Equinor's 816MW Empire Wind offshore project in New York waters.</p>	13		<p>MIT BUCHANAN MD, JP Morgan Worked in energy for three decades and a well-known voice on finance trends.</p>
24		<p>STEVE LOCKARD President & CEO, TPI Composites Lockard is leading the US-based blade maker's growth at home and globally.</p>	12		<p>RAY WOOD MD & Co-Head of Natural Resources, Bank of America Merrill Lynch Key deal-maker who was promoted to BAML's natural resources head in July.</p>
23		<p>THOMAS BROSTRØM CEO of US offshore, Ørsted Targeting 10GW of US offshore by 2030, including the 1.1GW Ocean Wind.</p>	11		<p>DAVID GIORDANO Global Head of Renewable Power, BlackRock Real Assets Became BlackRock's global head of renewable power in January 2019.</p>

10



MICHAEL POLSKY
Founder & CEO, Invenergy

Invenergy founder Polsky does not enjoy the same public profile as COO Jim Murphy, but he nevertheless plays a key role in setting the company's future direction. In late 2019, he took the company into Colombia and launched energy management platform Invenergy Edge.

9



MIKE SKELLY
Senior Advisor, Lazard

Skelly is one of the best-known and most passionate advocates for the US wind industry, and he became a senior advisor to Lazard in August 2018. He previously founded Clean Line Energy Partners, which ran from 2009 to 2018, and he was the focus of a book that came out last June.

8



MARK ALBENZE
CEO of Global Service, Siemens
Gamesa Renewable Energy

Albenze may not gain as much attention as others in Siemens Gamesa's management team, but his role as head of its global servicing business gives him great global clout. He has also been a key player behind new launches, including a 5.8MW onshore platform in April 2019.

7



CHRIS BROWN
President of Sales & Service,
Vestas Americas

Brown has played a vital role as Vestas has fought a nip and tuck battle to unseat General Electric as the largest turbine maker in the US, securing deals of almost 5GW in 2019. These include 687MW of orders from PacifiCorp, and a host of other blockbuster transactions.

6



ROB CALDWELL
President, Duke Energy Renewables

Duke Energy Renewables is far from the largest utility on this list, with just 3GW of assets. But its work under Caldwell on bird safety is garnering great attention and helping improve the perception of wind as a whole. In addition, John Hancock Infrastructure bought a minority stake in September.

5



DANIELLE MERFELD
CTO, GE Renewable Energy

Merfeld features on the North American Power List for the first time as a result of the work of her team developing the 12MW Haliade-X offshore wind turbine. This is having a great impact on competition in the offshore turbines world and future project economics.

4



LARS THAANING PEDERSEN
Founding Partner & Co-CEO,
Copenhagen Offshore Partners

Pedersen is leading flagship US offshore projects, the 800MW Vineyard Wind and 800MW Park City Wind. This gives him a key role in shaping the future of US offshore wind as the former scheme has been delayed due to new demands from the Trump administration.

3



BRUCE HOGG
MD & Head of Power & Renewables,
Canada Pension Plan Investment Board

Hogg makes his debut in the North American Power List as CCPIB committed in November to buy Pattern Energy and its sister business Pattern Development in a \$6.1bn transaction, which is due to close by June. The Canadian giant is also looking to grow in European offshore wind.

2



JIM ROBO
Chairman, President & CEO,
NextEra Energy

Robo has led NextEra since 2012, and last year saw it become the world's first utility with a market capitalisation over \$100bn. The company owes this in large part to its wind operations: NextEra operates more than 15GW of wind farms in its 46GW portfolio.

1

MIKE GARLAND

President & CEO, Pattern Energy Group

High-profile takeovers of developers have been a major feature of US wind during the last two years – but few have attracted as much attention as the \$6.1bn buyout of Pattern Energy by Canada Pension Plan Investment Board that was announced in November and is due to close by the end of June. It is a hugely significant deal that makes Mike Garland a worthy number one.

Garland has worked in renewable energy and infrastructure for over three decades, during which he has overseen the development, investment and operation of nearly 10GW of renewables projects worldwide, and nearly \$50bn of infrastructure assets.

This includes Pattern Energy, where he has served as chief executive since it was founded in 2009 along with its sister business Pattern Development. The group now has a 4.4GW portfolio of 28 renewables projects in the US, Canada and Japan. He said that the \$6.1bn buyout by CPPIB reflected the strength of the platform that he and his colleagues have built.

We see the deal as significant for the industry for a few reasons.

First, it is a reminder of the ups and downs that US renewable energy yieldcos have been through over the last decade. In these structures, companies formed separate development and operational arms so that they could list the operational arms on the stock market – the ‘yieldco’ – and use funds raised to support the development arms. But the model ran into trouble in mid-2015, most notably with SunEdison’s collapse, and has been tarnished since.

Pattern Energy always seemed more conservative than its peers, and thus was not among those hit hardest by shifting investor appetite for yieldcos.



Even so, CPPIB’s decision to merge Pattern Energy and Development feels like a break from that past.

Second, the emergence of CPPIB as the buyer for Pattern is a strong reminder that there are giant Canadian investors, including Brookfield, still targeting wind buyouts.

And third, the support of a cash-rich pension fund giant would seem to put Pattern on a stable financial footing as it targets more growth in North America and overseas. It is one of those rare North American developers

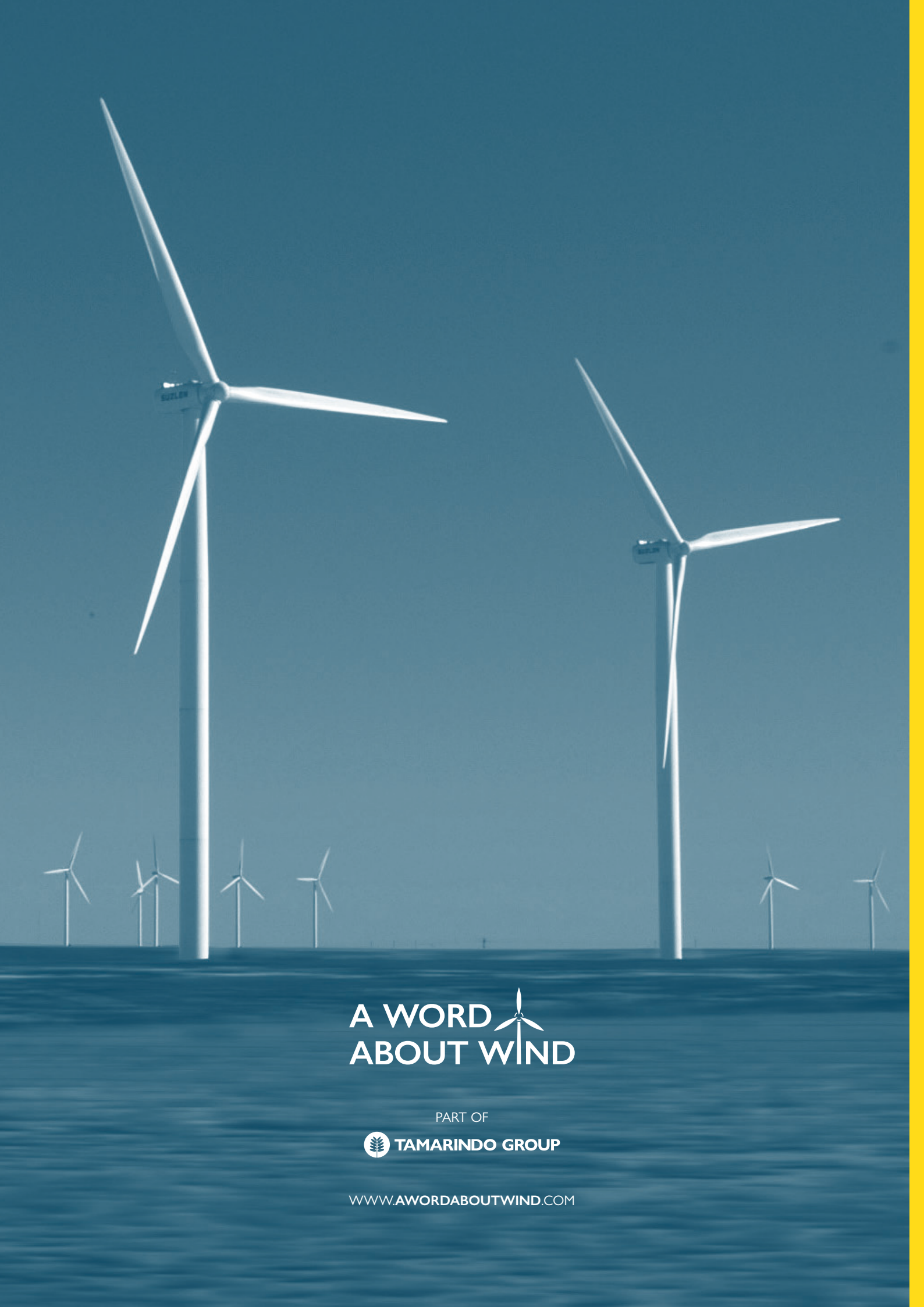
to target overseas markets, entering Japan in early 2018, and CPPIB should be keen to support those international plans. CPPIB itself has teamed up with Enbridge to target European offshore wind deals.

Most significantly, it appears that this deal will enable Pattern Energy to continue as a standalone company – rather than being subsumed into a larger utility as many of the developers bought in recent years have been. While takeovers often mark a time for founders to make a change, we expect Garland to stay in US wind for years yet. ■

THE NORTH AMERICAN POWER LIST 2020

RANK	NAME	POSITION	COMPANY
01	Mike Garland	President & CEO	Pattern Energy Group
02	Jim Robo	Chairman, President & CEO	NextEra Energy
03	Bruce Hogg	MD & Head of Power & Renewables	Canada Pension Plan Investment Board
04	Lars Thaaning Pedersen	Founding Partner & Co-CEO	Copenhagen Offshore Partners
05	Danielle Merfeld	CTO	GE Renewable Energy
06	Rob Caldwell	President	Duke Energy Renewables
07	Chris Brown	President of Sales & Service	Vestas Americas
08	Mark Albenze	CEO of Global Service	Siemens Gamesa Renewable Energy
09	Mike Skelly	Senior Advisor	Lazard
10	Michael Polsky	Founder & CEO	Invenergy
11	David Giordano	Global Head of Renewable Power	BlackRock Real Assets
12	Ray Wood	MD & Co-Head of Natural Resources	Bank of America Merrill Lynch
13	Mit Buchanan	MD	JP Morgan
14	Ben Fowke	Chairman, President & CEO	Xcel Energy
15	Bill Fehrman	President & CEO	Berkshire Hathaway Energy
16	Declan Flanagan	EVP of Onshore	Ørsted
17	Vikas Anand	CEO of Onshore Wind (Americas)	GE Renewable Energy
18	Tristan Grimbert	CEO & President	EDF Renewables North America
19	Miguel Ángel Prado Balboa	CEO & Chief Procurement Officer	EDP Renewables North America
20	Beth Waters	MD of Project Finance (Americas)	MUFG
21	Mark Goodwin	President & CEO	Apex Clean Energy
22	Skip Grow	MD & Head of Clean Technology Group	Morgan Stanley
23	Thomas Brostrøm	CEO of US offshore	Ørsted
24	Steve Lockard	President & CEO	TPI Composites
25	Christer Af Geijerstam	President of US Wind	Equinor
26	Jeffrey Grybowski	Former CEO	Ørsted / Deepwater Wind
27	Gwenaëlle Avice-Huet	EVP & CEO of North America	Engie
28	Neha Palmer	Head of Energy Strategy	Google
29	Jonathan Bram	Partner	Global Infrastructure Partners
30	Bryan Martin	CEO & Founder	DE Shaw & Co.
31	Martin Torres	Head of Americas (Renewable Power Group)	BlackRock Real Assets
32	Vikas Agrawal	Head of Alternative Energy Investing	Goldman Sachs
33	Jose Antonio Miranda	CEO of the Americas	Siemens Gamesa Renewable Energy
34	Silvia Ortin Rios	COO Wind Onshore & Solar PV Americas	RWE Renewables
35	Georgios Papadimitriou	Head of USA & Canada	Enel Green Power
36	Meghan Schultz	SVP of Finance & Capital Markets	Invenergy
37	Mark Vanderhelm	VP of Energy & Waste	Walmart
38	Rob Threlkeld	Global Manager of Sustainable Energy	General Motors
39	Alejandro de Hoz	President & CEO	Avangrid Renewables
40	Rebecca Kujawa	CFO	NextEra Energy
41	John Eber	Senior Advisor	Blackstone
42	Pooja Goyal	Partner & Head of Renewable & Sustainable Energy	The Carlyle Group
43	Sachin Shah	CEO of Renewable Power Group	Brookfield Renewable
44	Nick Akins	Chairman, President & CEO	American Electric Power
45	Charlene Lake	Chief Sustainability Officer	AT&T
46	Kevin Walsh	Senior Operating Partner	Stonepeak Infrastructure Partners

47	Thomas Farrell II	Chairman, President & CEO	Dominion Energy
48	Alicia Barton	President & CEO	NYSERDA
49	John Hartnett	President	Mayflower Wind
50	Terry Bassham	President & CEO	Evergy
51	Chris Archer	Head of Green Energy Americas	Macquarie Capital
52	Philip Anschutz	Owner	Power Company of Wyoming
53	Mike Crawley	President & CEO	Northland Power
54	Tony Milikin	Chief Sustainability & Procurement Officer	InBev
55	Gaurav Raniwala	MD	GE Energy Financial Services
56	Balki Iyer	Co-Founder & Chief Growth Officer	Utopus Insights
57	Paul Gaynor	CEO & Co-Founder	Longroad Energy
58	Tom Carbone	President & Director	Tri Global Energy
59	Susan Nickey	MD	Hannon Armstrong
60	Bill White	MD of North America	EnBW
61	Jason Folsom	US National Sales Director	MHI Vestas
62	Ted Brandt	Founder & CEO	Marathon Capital
63	Anne McEntee	CEO of Digital Services	GE Renewable Energy
64	Nick Knapp	Senior MD	CohnReznick Capital
65	Bobby Hollis	Head of Energy, Environment & Site Selection	Facebook
66	Tim Maag	VP & General Manager, Wind	Mortenson Construction
67	Vanessa Miler-Fels	Renewable Energy & Sustainability Strategist	Microsoft
68	Stephanie Kushner	President & CEO	Broadwind Energy
69	Ryan Harty	Management of Environmental BD	American Honda
70	David Sale	CEO	Goldwind Americas
71	Gabriel Alonso	CEO & President	547 Energy
72	Shalini Ramanathan	VP of Origination	RES Americas
73	Himanshu Saxena	CEO	Starwood Energy
74	Kara Hurst	Director of Sustainability	Amazon
75	João Metelo	CEO	Principle Power
76	Christopher Sotos	President & CEO	Clearway Energy
77	Shannon Shoul	Director, Corporate Renewable Energy	Nike
78	Chris Hart	President & MD	Atlantic Shores
79	Teresa Mogensen	SVP of Energy Supply	Xcel Energy
80	Blake Nixon	CEO	Geronimo Energy
81	John Stinebaugh	CEO	TerraForm Power
82	Greg Wolf	CEO	Leeward Renewable Energy
83	Sandhya Ganapathy	Corporate Head of Investments & M&A	EDP Renewables North America
84	Emily Williams	VP of Strategy & Sustainability	Edison Energy
85	Martin Mugica	President & CEO	Skyline Renewables
86	Lisa Jackson	VP of Environment, Policy & Social Initiatives	Apple
87	Bill Grantham	President	Southern Power
88	Michel Letellier	President & CEO	Innergex
89	Alla Weinstein	CEO	Castle Wind
90	Iain McMorris	MD & Head of Renewables US	Allianz Capital Partners
91	Michael Rucker	CEO & Founder	Scout Clean Energy
92	Jatin Sharma	President	GCube Insurance Services
93	Santosh Raikar	Managing Partner	Silverpeak Renewables Investment Partners
94	Kristen Graf	Executive Director	Women of Renewable Industries & Sustainable Energy
95	Roxana Popovici	MD	Citi Energy
96	Jim Lanard	CEO	Magellan Wind
97	Gill Howard Larsen	Global Director of Renewables Advisory Services	UL
98	J.P. Roehm	CEO	Infrastructure & Energy Alternatives
99	Stephanie McClellan	Director	Renewables Consulting Group
100	Bob Hopper	MD	MMA Energy Capital



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