



JACOB J. WORENKLEIN

Chief Executive Officer

Jacob J. Worenklein has devoted his career as a power executive, banker and lawyer to the solution of major problems in the energy and infrastructure sectors. He is CEO of US Grid Company, an electric power company focused on creating a more efficient and resilient electric power system in the US. He is also Chairman of Ravenswood Power Holdings, which owns and operates the largest power plant in New York City, a gas-fired power plant with over 2,000 MWs of capacity and near-term plans to increase capacity to over 2,300 MWs of capacity with the addition of battery storage. His responsibilities at Ravenswood include the management of governmental, political, regulatory and community relationships in New York State and New York City and the leadership of major initiatives relating to the conversion of transportation in New York to electric mobility from internal combustion engines.

As CEO of US Grid Company, Jay played a key role in 2016 in saving the Fitzpatrick Nuclear Power Plant in New York State from shutdown, resulting in a major long-term reduction in carbon emissions. He did so by working with the New York Governor's Office, Entergy and Exelon, negotiating for USGRDCO to buy the nuclear plant from Entergy and to lease it to Exelon as operator and, ultimately, facilitating the sale of the plant by Entergy directly to Exelon, acting as advisor to the companies.

Jay previously founded and served from 2003 to 2008 as Chairman and Chief Executive Officer of US Power Generating Company, which owned and operated 5,200 MWs of generating capacity in New York City and Boston, representing approximately 20% of the generating capacity of New York City and 50% of the generating capacity of Boston.

Jay started his career as a lawyer at Milbank Tweed Hadley & McCloy, where he represented all of the electric utility companies of New York State and practiced law for 20 years, formed and headed its global power and project finance practices, which grew into the world's largest project development and finance law practice under Jay's leadership, playing a major role as counsel to many of the nation's utility companies and other developers and financiers of most of the large power project transactions in the United States and many of the largest power project transactions in the world. Jay served on Milbank's three-person executive committee, which managed the firm. Jay also served as chairman of the firm's Strategic Planning Committee. Jay left



US Grid Company

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Milbank to head the global project finance and independent power business of Lehman Brothers, where he helped open the global capital markets to the financing of energy and infrastructure project bonds. At Lehman, Jay's group played a leading role in M&A transactions in the independent power sector and the creation of joint ventures among leading companies in this sector.

He then served as global head of the energy, power and infrastructure groups at Societe Generale, which under his leadership was named by Euromoney in 2001 as the World's Best Project Finance Bank. During his years at Societe Generale, the groups he headed played a lead role in the financing of energy and infrastructure projects in approximately forty countries.

In 2002 he received the first Lifetime Achievement Award presented by Infrastructure Journal in London for his contributions to the development and financing of energy, natural resources, water, transportation and other infrastructure in the United States and throughout the world. Jay has taught classes on ethics and business at Princeton and Yale and served as Adjunct Professor of Finance at New York University's Stern School of Business.

Jay is chairman of the Interfaith Alliance, a national organization dedicated to safeguarding the nation's constitutional protections. He has served as a trustee and member of the executive committee of the Committee for Economic Development, a national business organization of senior executives of major US companies, and a member of the Council on Foreign Relations. He has served on the boards of various public and private companies (and in numerous cases as chair of the audit committee or compensation committee of these boards), including Actis, a major private equity investor in Africa, South Asia and Latin America and formerly part of the UK Commonwealth Development Corporation, as well as Ormat Technologies, a New York Stock Exchange-listed company that is one of the world's largest independent geothermal power company. Jay has also served on the Board of Trustees of United Jewish Appeal-Federation of Jewish Philanthropies of New York, Inc., where he was chairman of its Lawyers Division.

He has a BA degree from Columbia College and JD and MBA degrees from NYU Law School and the NYU Stern School of Business.

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