



**POSITION**

**CHIEF REVENUE OFFICER**

**REPORTS TO**

Alex Hernandez – President, Talen Energy | CEO,  
Cumulus Data

**DATE**

May 2021

**MORE INFORMATION**

<https://www.talenenergy.com/>

**SEARCH CONTACTS**

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**COMPANY OVERVIEW**

Talen Energy is one of the largest privately-owned independent power generation infrastructure companies in North America. Talen owns or controls approximately 13,000 MW of generating capacity in well-developed, structured wholesale power markets, principally in the NorthEast, Mid-Atlantic, and Texas. Talen believes in a diverse portfolio and recognizes the value of zero-carbon, renewable energy as part of our evolving generation mix. Talen is in the midst of a strategic transformation to a clean power and digital infrastructure platform. The Company is developing 1.4 Gigawatts of renewables (solar) across its footprint [[Read Press Release](#)] and has recently broken ground on a hyperscale digital infrastructure campus in Pennsylvania (Cumulus Data). The Company will discuss this clean power and digital infrastructure transformation at its [ESG Equity Investor Day](#) scheduled for May 19th 2021.



Talen Energy has been named to the [Forbes 2021 America's Best Mid-Size Employers list](#) at number 155 ranking ahead of other utility companies like Alliant Energy, NRG, Direct Energy, Center Point Energy, FirstEnergy, NextEra Energy, and PSEG. We are incredibly proud of the fact that we ranked in the top one-third our first time making the list. This honor is a direct reflection of our employees' hard work, dedication, and passion.

**HISTORY**

Talen Energy was formed in 2015 when the competitive power generation business of PPL Corporation was spun off and immediately combined with competitive generation businesses owned by Riverstone Holdings, a private equity firm focused primarily within energy, power, and infrastructure. Following these April 2015 transactions, PPL shareholders owned 65% of Talen's common stock and affiliates of Riverstone owned 35%. In December 2016, Riverside



Holdings, LLC completed the purchase of the remaining 65% of Talen's common stock for \$1.8 billion, \$14 per share, making it a privately owned power generation infrastructure company.

<https://talenergy.investorroom.com/2016-06-03-Talen-Energy-to-be-Acquired-by-Riverstone>

In November 2020, Talen Energy today announced a commitment to a strategic repositioning of its power generation fleet to eliminate the use of coal at all Talen wholly owned facilities. These actions were a first step in a larger transformation of Talen's assets and business model toward a sustainable, Environmental, Social and Governance ("ESG")-focused future.

"Talen is pleased to play a leading role in driving toward a lower carbon future. We are among the first in the competitive power generation industry to commit to an accelerated transition from coal. This step, coupled with our ESG infrastructure investments, are good for our business and all our stakeholders, including the communities in which our plants are located. By moving to repower these sites for the future, we maintain our longstanding economic commitment to our communities, while also providing the environmental benefits of a lower carbon footprint. This balance is a direct reflection of our "No Harm" culture," said Ralph Alexander Chairman and Chief Executive Officer for Talen Energy.

### **CUMULUS DATA – BUSINESS DIRECTIVE**

In 2020, Talen Energy, a leading U.S. independent power producer, formed Cumulus Data to invest in opportunities created by the convergence of digital infrastructure and power. Alex Hernandez, CEO Cumulus Data & President, Talen Energy and Ralph Alexander, Chairman & CEO, Talen Energy note -

*"We intend to advance the world's transition to clean energy by leading the environmental, social and governance ("ESG") transformation of the power and digital infrastructure sectors.*

*We believe the electrification of the world is accelerating as a result of technology adoption in nearly every aspect of human life and economic activity. This technology adoption has resulted in the accelerating convergence between the growth of digital infrastructure assets, such as hyperscale cloud data centers, and increasing technology consumer demand for zero-carbon, low-cost, reliable electricity required to power technology applications.*

*We call this the "trilemma" that faces digital infrastructure electricity consumers, as there are currently few options in the marketplace that fulfill these three requirements at once. We intend to help solve this trilemma through our Talen -Cumulus Data Platform."*

Cumulus Data is uniquely positioned platform has access to Talen's national portfolio of 13GW generating capacity + 1GW planned solar and wind renewables. Cumulus is developing its flagship Susquehanna Hyperscale Campus ("SHC") in Berwick, PA to deliver leasable hyperscale data center capacity –

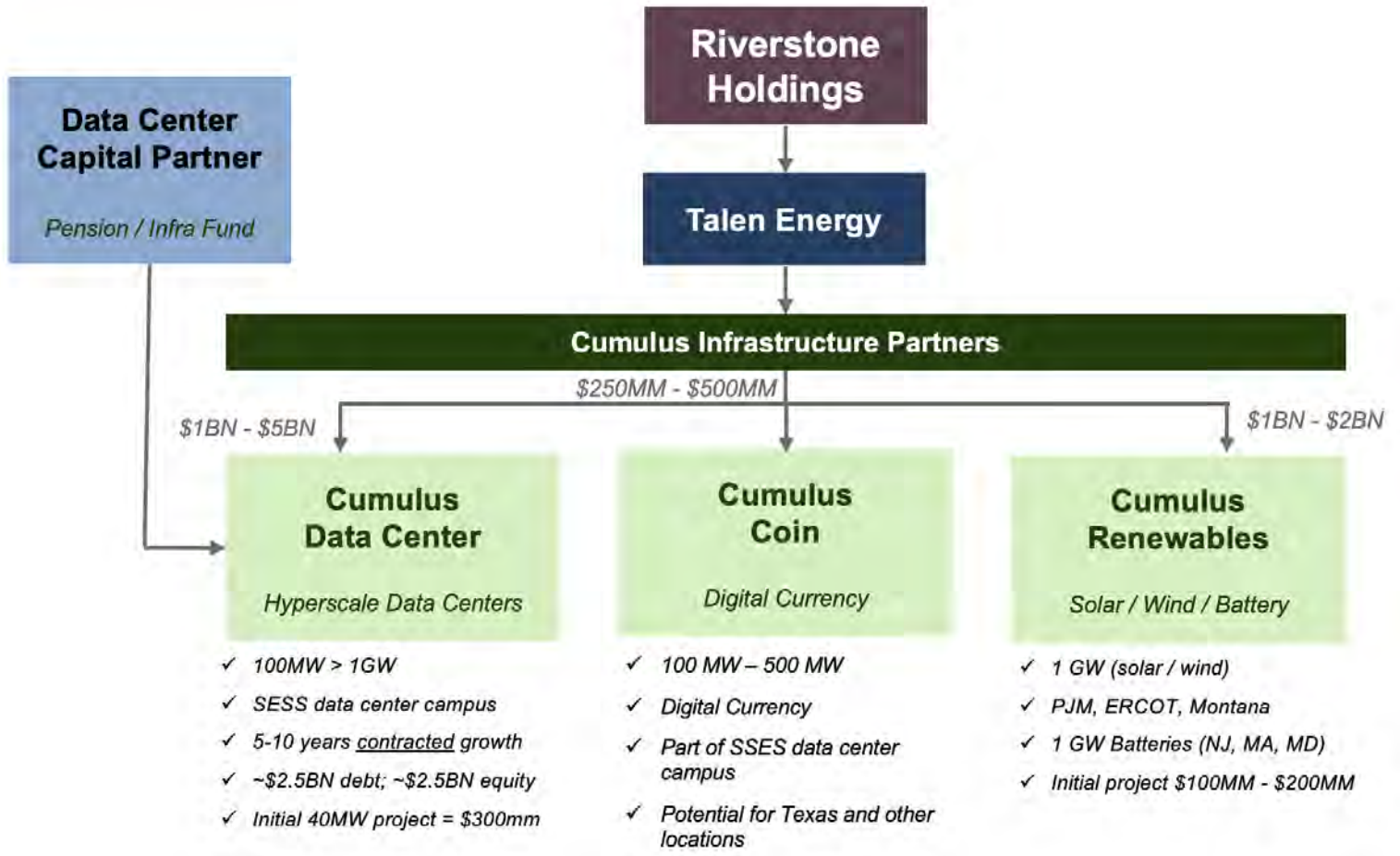


- Fed by >1GW of ultra ultra-reliable, carbon carbon-free 24x7 nuclear power with the lowest all all-in costs in the U.S.
- Directly connected to dual on on-site > 1GW nuclear units at Talen Energy's Susquehanna Steam Electric Station with best best-in -class power production cost of ~\$.02/kWh
- All-in delivered power cost to SHC customers of \$.032/kWh (or below) vs. all all-in delivered power cost of > \$.050/kWh in other leading hyperscale data center markets

Master planning is complete for > 300MW of critical IT capacity and Cumulus can reach 1 GW at SHC with substation upgrades. Building 1 of this project delivers 40MW of critical IT capacity. Engineering is complete, regulatory/permitting approvals are underway, and capital is committed in anticipation of the supply chain requirements of a Q2 22 Ready-For-Service date.

Cumulus Data's long long-term plans entail replicating the Susquehanna model at other sites to build a nationwide platform.

### THE TALEN ENERGY PLATFORM





## CUMULUS FINANCIAL PARTNERS



Founded in 2000, Riverstone Holdings LLC is an asset management firm that invests in the private markets primarily within energy, power and infrastructure. Since inception, we have raised over \$40 billion of capital to invest across the capital structure and in all major components of our industry’s value chain. Our sole mission is to build great businesses and deliver strong returns to investors through our platform of investment strategies.

[Riverstone ESG Report 2020](#)



We are a global financial services firm that maintains significant market positions in each of our business segments: Institutional Securities, Wealth Management, and Investment Management. Through our subsidiaries and affiliates, we provide a wide variety of products and services to a large and diversified group of clients and customers, including corporations, governments, financial institutions, and individuals.

<https://www.morganstanley.com/>



DH Capital is a private investment banking partnership combining industry expertise in Internet infrastructure, telecommunication, and SaaS with proven execution in debt and equity raises and M&A.

<https://dhcapital.com/>

## CUMULUS DATA PARTNERS



### ADVISORY PARTNER

Zenzu offers boutique advisory services for the internet infrastructure space.

<http://www.zenzu.com/>



### ARCHITECTURAL PARTNER

Highland Associates has provided Architectural and Engineering services to clients representing Fortune 500 Corporations and Financial Institutions, Wholesale Data Center providers, and Co-location and Internet Service Providers.

<https://www.highlandassociates.com/missioncritical>



### ENGINEERING PARTNER

Morrison Hershfield is an employee-owned professional services firm providing engineering and management consulting services in the areas of energy and industrial, buildings, technology and telecom, transportation, environment, water and wastewater, and land development.

<https://morrisonhershfield.com/about-mh/>



### TMT CONSULTING PARTNER

Altman Solon is the world's largest strategy consulting firm focused exclusively on the Telecommunications, Media and Technology (TMT) sectors.

<https://www.altmansolon.com/>

## **TALEN ENERGY AND CUMULUS DATA LEADERSHIP**



**ALEJANDRO "ALEX" HERNANDEZ**

*President, Talen Energy  
CEO, Cumulus Data*

[Company Profile](#)  
[LinkedIn Profile](#)

Alex Hernandez was appointed President of Talen and member of the Company's Board of Directors in August 2019. Mr. Hernandez has concurrently served as Chief Financial Officer since the Company's acquisition and take-private transaction in December 2016.

In his capacity as President, Mr. Hernandez oversees the Company's commercial operations, strategy, capital allocation and organic growth initiatives centered on ESG, renewables and digital infrastructure assets. Mr. Hernandez also provides oversight of the Company's corporate development, financial planning, trading, risk management, and balance sheet activities.

Prior to joining Talen, Mr. Hernandez served as Chief Financial Officer of TerraForm Power, Inc. (NASDAQ: TERP, ~\$10 billion EV), a contracted renewable power infrastructure company. He was instrumental in the Company's formation, IPO and in driving its growth and ultimate sale to Brookfield (NYSE: BEP). TerraForm generated total shareholder returns of over 340% in its initial 2017 sale to Brookfield and over 890% by the time of its 2020 merger with BEP.

Before creating TerraForm, Mr. Hernandez was a Managing Director in the Investment Banking Division of Goldman Sachs, joining the firm in 2005. During his time at Goldman Sachs, Mr. Hernandez provided strategic and capital markets advice to management teams and boards of directors. He was actively involved in building, growing, and selling several power, technology and infrastructure platforms including Horizon Wind, First Solar, Enviva, and Talen, among others.

Mr. Hernandez serves as an Advisory Board member of BlueVoyant, an enterprise cybersecurity technology company backed by the Pritzker Organization. He also serves as a Roundtable member of the James A.





Baker, III Institute for Public Policy at Rice University, Houston.

Mr. Hernandez received a B.A. in Economics from Rice University (cum laude), B.S.C. London School of Economics (general course), and an MBA from Columbia University, New York.



**DUSTIN  
WERTHEIMER**

*CFO, Cumulus Data*

[LinkedIn Profile](#)

Dustin Wertheimer was appointed Vice President and Divisional Chief Financial Officer of Susquehanna Nuclear in July 2017. Mr. Wertheimer is also the Vice President of Susquehanna Data and has been leading the development of a datacenter campus adjacent to the Susquehanna Steam Electric Station since 2020.

Prior to his current roles, Mr. Wertheimer was Vice President Finance & Risk for Talen Energy and led the Portfolio Analysis department of Talen Energy Marketing. He has been with Talen Energy since its formation and originally led the integration activities of the Raven, Jade and Sapphire portfolios into Talen.

Prior to the formation of Talen, Mr. Wertheimer was the Senior Financial Director for PPL Energy Supply, the competitive generation and energy marketing businesses of PPL Corporation. He joined PPL in 2001 and held several roles for PPL Corporation including, Financial Director – Generation, Controller – PPL Global, Manager of Sarbanes-Oxley Compliance and Manager of Asset Management and Benefit Accounting.

Prior to joining PPL, Mr. Wertheimer worked for PricewaterhouseCoopers LLP in the Consumer and Industrial Products/Services sector. He is a Certified Public Accountant with a Bachelor of Science in Accounting from King's College and a Master of Business Administration from Lehigh University.

Mr. Wertheimer has completed the Reactor Technology Course for Utility Executives at the Massachusetts Institute of Technology and the Goizueta Directors Institute at Emory University. He serves on the Board of Directors of the Volunteer Center of the Lehigh Valley.



**SHAWNA CROCHET**

Shawna Crochet serves as Talen's Human Resources Manager. She is responsible for partnering with corporate leadership to develop and implement strategic initiatives that support Talen's overall business objectives and mission.

Ms. Crochet has over a decade of experience leading human capital initiatives in privately held companies in the energy industry that increase efficiency, engage employees, develop a winning culture and drive revenue. She began her career at New Tech Global where she played a



Human Resources  
Manager, Talen  
Energy & Cumulus  
Data

[LinkedIn Profile](#)

key role in recruiting and retaining top talent, international expansion, and domestic M&A. In 2008 she was transferred to GAAP Financial Services, an affiliated service group of New Tech Global, where she served as the Human Resources Manager for 6 clients with employees throughout the United States, Mexico, Dubai and Canada. Prior to her departure, she was nominated by her peers for Houston Business Journal Top 40 Under 40 for successfully leading human capital integration efforts that more than doubled the headcount for New Tech Global and resulted in 100% retention one year post acquisition. Thereafter she led Human Resources for Innovex Downhole Solutions, Inc. and Veriforce, LLC before joining Talen in August of 2020.

She received a B.S. in Human Resource Development from Texas A&M University.

### HOW THE CUMULUS DATA LEADERSHIP TEAM WILL BE ORGANIZED



**ALEX HERNANDEZ**

CEO, Cumulus Data

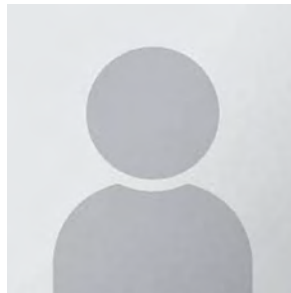
[Company Profile](#)  
[LinkedIn Profile](#)



**DUSTIN WERTHEIMER**

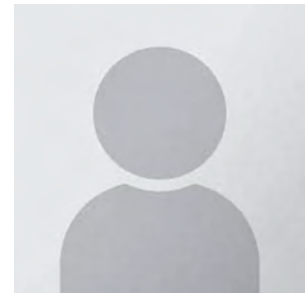
CFO, Cumulus Data

[LinkedIn Profile](#)



**TBD**

CRO, Cumulus Data



**TBD**

CTO, Cumulus Data

### TALEN ENERGY COMPANY VALUES

SIMPLIFICATION | ENGAGEMENT | TEAMWORK

The center of our business is our people. Our team of highly skilled professionals works across the organization to deliver value through excellence in operations and strategic commercial management of our generation fleet.

Together we drive operational excellence by maximizing the safety, reliability and efficiency of our assets through a culture based on simplification, engagement and teamwork.



## COMPANY NEWS

Upcoming Event: May 19, 2021 – [ESG Equity Investor Day](#)

*Virtual event to highlight Talen's transformation to a leading ESG-focused renewables and digital infrastructure growth platform.*

April 2021 - [Talen Energy Announces Joint Venture with Pattern Energy to Grow Renewables Infrastructure Portfolio](#)

*Joint Venture will develop 1.4 Gigawatts of solar and wind energy projects principally located on Talen's asset footprint and create a \$2.0 billion energy transition growth investment opportunity.*

February 2021 – [Talen Energy Named to 2021 America's Best Mid-Sized Employers by Forbes](#)

November 2020 - [Talen Energy Announces Transformational Move Toward a Sustainable, ESG-Focused Future](#)

November 2020 - [Sierra Club and Stoney Beach Association statements on Talen Energy's commitment to stop burning coal by the end of 2025](#)

December 2016 - [Timeline of events in Talen-Riverstone deal](#)

December 2016 - [Riverstone completes acquisition of Talen Energy Corporation](#)

## INDUSTRY NEWS

January 2021 - [Amazon, Google Sign New Climate-Neutral Data Center Pact](#)

September 2020 - [Google: Our Data Centers Will be Carbon-Free, Round-the-Clock by 2030](#)

April 2020 - [Nuclear Power is the Most Reliable Energy Source and It's Not Even Close](#)

August 2018 - [Why Facebook's Data Centers Need 24/7 Clean Energy \(Nuclear and Renewables\)](#)





## **CHIEF REVENUE OFFICER**

The Chief Revenue Officer (CRO) will author and execute Cumulus Data's go-to-market strategy to achieve total revenue plans. This requires an accomplished, hyperscale sales leader with demonstrated history of successfully navigating complex Hyperscale and Cloud Platform customer environments. The CRO will guide Cumulus to achieve significant revenue objectives along with the extended leadership team in building a thought leading, progressive, world-class business. The CRO is expected to instill an environment of positive innovation and possibilities for Cumulus and their customers. Cumulus' entrepreneurial, fast-paced culture requires a servant leader to create a world class, customer first, sales and customer service organization.

## **DUTIES & RESPONSIBILITIES**

### Revenue and Customer Engagement

- The CRO is directly accountable for Cumulus' revenue creation and achieving agreed upon performance benchmarks and milestones.
- Be strategic, think around corners, organize the team, interact with industry influencers, decision makers, existing clients, and targeted prospects.
- Develop and implement sales infrastructure, systems, and KPI / metrics for success in the anticipated winning of 100MW+ of new leveraged infrastructure annually.
- Manage key client relationships and actively participate in developing and closing strategic opportunities.
- Exceed client expectations by encouraging extreme customer orientation. Every behavior and engagement should contribute to an elevated level of client satisfaction.

### Strategy

- The CRO is expected to think ahead, look around corners, and effectively navigate Cumulus to achieve near term revenue objectives while assuring long term revenue pipelines.
- Ensure accurate sales forecasting; define, analyze, and interpret key sales metrics; track, manage and maximize team effectiveness.
- Establish successful sales and marketing campaigns that support extreme customer engagement initiatives which effectively educate and transfer knowledge.
- Guide necessary adaptations to product and service offerings.

### Executive Management

- Provide organizational leadership as a member of the Cumulus executive team; participate and represent Cumulus' sales activities at Talen Energy strategy meetings where applicable.
- Maintain the highest level of professionalism and personal integrity in making decisions, maintaining citizenship, ensuring accuracy, and providing transparency.



- Promote Cumulus as an earnest industry thought leader through demonstrated actions and activities. Make the right call. Fail fast. Succeed faster.
- Be the behavior you expect from your team. A large-scale MW game hunter who breaks down effective go-to-market strategies to a distributed and multi-faceted team.

## KEY QUALIFYING CRITERIA

**Data Center Revenue Leadership** - A revenue-oriented executive with demonstrated success building and managing overachieving teams. A talent magnet to the organization. Sophistication in their approach to the art of the deal. Chess not checkers

**Go to Market** – History of authoring a go-to-market strategy which was subsequently implemented, executed on, and resulted in measurable corporate value creation and an enduring legacy of success.

**Financial Acumen in an Invested Environment** - A high data center economics acumen to creatively model solutions, identify customer’s influencers levers, and execute when the time is right. Understands the financial stake with prospects, customers, and internal stakeholders.

**Growth** - Effective leadership, conviction, and courageous decision making at scale in a high growth environment requires a unique blend of humility, conviction, and courage. The CRO’s primary charter is to grow revenue, first and foremost, however that may be defined.

**Hyperscale / Cloud Immersion** - Relishes immersion in hyperscale / cloud ecosystem with demonstrated history of sophisticated deal engagements. Ability to collaborate with executive leadership teams to think strategically and establish clear priorities for mutual success.

**Solutions Orientation** - Fundamental understanding of consultative, solutions sales process for a new era of colocation and build to suit solutions. Cumulus will redefine traditional cost, growth, and margin models to change OPEX vs CAPEX, ROI, & TCO propositions.

**Conviction** – The CRO will be Cumulus Data’s ambassador leading a broad constituency to the “ideal power trilemma” of reliable, low cost, and zero carbon power as a sustainable solution to help Hyperscale, Cloud, and large technology companies achieve their ESG goals.

**Credibility** - This CRO will be known, recognized, and respected executive with broad market and vertical relationship value with Hyperscale and Cloud Platform clients via direct sales and a broad alliance of constituencies.

## WHY CONSIDER THIS OPPORTUNITY WITH TALEN / CUMULUS?

**Ambition** – Riverstone & Talen Energy have embarked on one of the most significant digital infrastructure development plans on the planet taking into consideration the cumulative size and scale of Cumulus Data, Renewables, and Acquisition Corp.



**Difference** – Cumulus Data’s value proposition to the market and their customers simultaneously achieve sustainable and environmental impact initiatives that eliminate carbon emissions from what was the largest carbon producing industry in the world.

**Progressive** – While the rest of the industry has pondered alternative power utilization for data centers for some time, Talen & Cumulus are putting thoughts into action leading design initiatives which presents solutions and solve industry problems.

**Precedent** – Riverstone and Talen Energy’s executive teams possess remarkable track records in bringing large, ambitious capital plans together. Cumulus Data will benefit from their financial backing, operational expertise, and diverse asset base to leverage for future growth.

**Prepared** – Riverstone, Talen, and Cumulus have collaborated with the most reputable blue-chip partners in the industry to accelerate the convergence of digital infrastructure, technology, and power growth.

## **COMPENSATION**

The compensation package for the CRO will include a competitive base salary, annual performance bonus, and long-term incentive compensation in the form of equity. The package is expected to include a competitive base salary, annual performance compensation, health benefits, and long-term incentive compensation.

## **SEARCH PROCESS**

Following the receipt of a resume, addressing Key Qualifying Criteria, and a mutually executed NDA, the candidate will have the opportunity to review a redacted business plan prior to initial interviews with Cumulus & Talen. CFS Partners anticipates recommending a short list of candidates to Dustin Wertheimer in May 2021. Finalists will meet with members of Talen Energy’s leadership team. The selected finalist will be presented with a compelling and competitive offer contingent on background check and thorough references.