At TopGen Energy LLC, our goal is to optimize the value of assets for developers, owners and sellers of power generation facilities including financial institutions, private equity firms, independent power producers, high-energy industrials and other institutions in domestic and international power markets. TopGen’s partners possess proven expertise and have a comprehensive set of skills in developing and managing the operations of generating facilities. In addition, the partners are highly driven to maximize value by deploying disciplined and rigorous decision making to all aspects of the power business.

TopGen is led by experienced power industry leaders who have successfully managed over 40,000 MW of power generating assets and executed over $20 billion in domestic and international power transactions including acquisitions, divestitures, mergers, financings, business development projects, repowerings, restructurings, deactivations and closures.
TopGen is a global energy management company. TopGen provides business development, comprehensive asset management and divestiture services in the wholesale and inside-the-fence power generation industries domestically and internationally. The TopGen team is experienced and positioned to lead successful development efforts and then transition to overseeing asset management services to maximize value.

TopGen is disciplined and approaches situations with intense rigor in order to obtain the “top” possible results for owners of generating facilities. TopGen’s goal is to optimize value, while maintaining safety as an absolute priority and with a passion for continuous improvement.
Jim Garlick  
Jim has over 30 years of broad experience in the power industry both domestically and internationally, covering M&A, project development, operations and maintenance, engineering, major construction and human resources management. He has held senior executive positions at GenOn, Mirant and Allegheny Energy. He has a proven track record of success directing the operations of over 40,000 MW of assets and executing over $4 billion of major projects including environmental upgrades and new plant construction.

Gary Kubik  
Gary has held senior level positions in finance and asset management at GenOn, Mirant, Westpac Banking and GE Capital. He has successfully managed over 4,000 MW of assets in the US and has executed several large domestic and international complex transactions totaling over $10 billion including financings, restructurings, divestitures, mergers and new development projects. He has substantial experience working with credit rating agencies and on asset integrations.

Kevin Boudreaux  
Kevin has held senior level positions at GenOn and Mirant in environmental and NERC compliance, coal combustion byproducts management, asset management, administration, human resources and supply chain. He successfully managed GenOn’s Mid-Atlantic business unit with over 5,700 MW and $1 billion in annual revenues; was functional lead for 2 multi-billion dollar corporate mergers; and has led multiple divestitures, acquisitions and deactivations.

Mike Jines  
Mike has over 30 years experience in the electric utility, merchant power and independent power generation industry both domestically and internationally. Most recently he held the position of Executive Vice President & General Counsel/Chief Compliance Officer for GenOn. His experience involves providing legal support for a broad spectrum of issues associated with the acquisition, development, operation and divestiture of power-related assets.
TopGen is a value-driven, high-energy, hands-on experienced leadership team. The TopGen team has the highest integrity with a successful track record in the power industry covering all key aspects of business development, asset management and divestitures.

The TopGen team has successfully developed, financed and constructed generating facilities, installed major environmental control equipment, operated power facilities, executed complex business strategies and transactions, and conducted business in multiple domestic markets and international regions. The TopGen team has extensive experience in effectively interfacing at all levels within the business as well as with external stakeholders such as contractors, suppliers, financial institutions, regulatory agencies, unions and governments.

TopGen has a very strong track record of working as a team to deliver desired results and create value. A sample of the TopGen team’s experience and track record is presented on the pages that follow.

“Exceptional manufacturing and production operations have one common element: a relentless focus on excellence at all levels and on all activities – from routine day-to-day tasks to major projects, from training to safety, from hourly operating staff to salaried plant management. In my experience, the TopGen team delivers that relentless focus on operational excellence and execution.”

Steven L. Miller
Chairman and President of SLM Discovery Ventures, Inc.
Retired Chairman, President and Chief Executive Officer, Shell Oil Company
Organizational Leadership
Successfully implemented numerous cost reduction, efficiency and right sizing initiatives, while maintaining workforce engagement. Fostered innovative cultures for proactive problem solving. Examples include improved corporate supply chain processes that reduced costs by 10% and a stack merge project at Mirant’s Potomac River coal plant. This project was awarded “Platt’s 2009 Engineering Award” for innovation.

Transactional Leadership
Routinely created value by leading the negotiations of key contracts and permits to successfully construct, operate and finance thousands of MW of generation. Contracts and agreements include:

- Equipment and construction
- Operating and maintenance
- Long-term service agreement
- Electricity, steam off-take and fuel
- Collective bargaining
- Ownership, lease and debt

Successfully executed business transactions that involved managing comprehensive external affairs programs and negotiating with elected officials, state regulators and local tax authorities to achieve optimal results.

Financial Leadership
Directed disciplined and best in class capital investment commitment processes and cost efficiency programs. Led financial analyses, planning, valuation, treasury, tax and accounting activities. Raised over $10 billion in innovative domestic and international bank and capital markets debt. Restructured debt facilities and contracts for distressed companies and managed relationships with private equity, lenders and rating agencies.

Environmental Leadership
Developed comprehensive and innovative environmental compliance strategies for diverse sets of assets including a large-scale carbon burnout facility in Maryland to manage coal ash disposal. Managed significant environmental capital expenditures such as a $1.7 billion environmental capital investment program for coal plants in Maryland that was completed on budget and ahead of schedule. This program was the largest concurrent fluidized gas desulfurization installation in the country.

Leadership Highlights
“Integrity, commitment and leadership are words that I think eloquently and accurately describe the TopGen team. Leading by example and doing the right thing for the right reasons, the members of the team set high expectations for themselves and consistently deliver against those expectations. It was a privilege to work with Jim, Mike, Kevin and Gary and I would welcome the opportunity to work with them again.”

Edward R. Muller
Vice Chairman of NRG Energy
Former Chairman and Chief Executive Officer, GenOn Energy
Former Chairman and Chief Executive Officer, Mirant Corp.
Domestic Development
Structured and executed numerous asset acquisitions, divestitures, and greenfield and brownfield developments including most recently the Marsh Landing Generating Project, a $700 million, 760 MW natural gas-fired facility in California that began commercial operation in 2013 on schedule and under budget. Activities included performing detailed due diligence, conducting valuation analyses, negotiating project agreements, siting and permitting, selecting equipment and construction contractors, and managing regulatory, external community and political issues.

International Development
Led negotiations with foreign governments, agencies and utilities as part of acquiring and divesting generating assets and fully integrated utility systems, and developing projects. Projects included utility privatizations, greenfield development and divestitures in various countries throughout Latin America, the Caribbean, South Asia and Europe. Managed the numerous political, regulatory and compliance issues associated with foreign investments.

Mergers, Integration and Synergy Realization
Directed due diligence efforts and integration processes for major corporate mergers and acquisitions. Efforts resulted in positive culture change, accountability, cohesive leadership, process improvements and aligned teams within minimum time frames. Drove the realization of material cost reduction targets including more than $150 million per year in synergies as a result of the Mirant merger with RRI Energy.

“The TopGen team is adept at managing and executing all material aspects of what it takes to successfully conclude a transaction. From due diligence to close, the team is thorough, disciplined and able to quickly identify, assess, understand and address those aspects of a project or transaction that are critical to ensuring success. When it comes to wrapping your arms around project execution, and doing so effectively and efficiently, the TopGen team gets it done.”

Michael P. Rogan
Partner, Mergers and Acquisitions
Skadden Arps Slate Meagher & Flom LLP
Operations & Maintenance Excellence
Managed large fleets of coal, gas and oil fired generating plants, from large baseload coal plants to small peaking turbine gas plants. Led organizations comprised of thousands of employees and bargaining unit members. Directed plant operations and maintenance, safety and health, environmental compliance, and engineering and construction.

Asset Optimization
Instituted numerous initiatives to reduce costs, while improving operating performance. Instituted process improvements and best practices across various fleets that significantly improved commercial availability and overall profitability of the stations. For example, executed a $200 million efficiency improvement initiative targeted at revenue enhancement and cost reductions, while maintaining performance standards.

Performance Culture
A record of success in driving a performance-based cultural change throughout organizations in multiple areas including:

- Safety
- Ethics
- Regulatory compliance
- Economic decision making
- Environmental compliance
- Management accountability

Drove significant improvements in safety and environmental performance reducing incidents and achieving consistent industry top quartile results.

Divestitures
Successfully directed the divestment of approximately 8,000 MW in non-strategic or distressed generating facilities in North America, Latin America, the Caribbean and South Asia. Directed transaction processes including auction procedures, strategic decision making, management presentations, the development of marketing materials and bid evaluations.

"You learn a lot about people when you are a contractor working with them on a major construction project. You quickly identify those that are constructive and fair, diligent and capable, those that hold you accountable but treat you with respect, those that put safety first in all areas and those that are professionals and act as prudent stewards of their owner’s investment. That to me is the embodiment of the TopGen team.”

Kevin Needham  
Senior Vice President, Power Markets & Strategy  
Kiewit Power Group, Inc.