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Re: Wall Street Advisory Group Panel Bios for NARUC Teleconference

Brian Bolster, Global Head of Power and Infrastructure, Goldman Sachs

Brian is global head of Power and Infrastructure Investment Banking within the firm's Natural Resources Group. In 1999, Brian joined the Energy and Power Group as an associate in the New York office. He was named managing director in 2007 and partner in 2012. Brian earned a JD/MBA and a BA in Government from Georgetown University in 1999 and 1994, respectively.

John Colella, Managing Director, Moelis & Company

John Colella is a Managing Director at Moelis & Company where he focuses on transactions in the power and utility sectors. He joined the Firm with expertise in several energy sectors including electric, water and gas utilities as well as independent power producers and renewable energy companies. Mr. Colella has been in the investment banking industry for over 15 years and has advised some of the largest global power and utility clients on critical strategic and capital raising transactions. He also advises on M&A, capital markets, restructuring and bankruptcy transactions. Previously, Mr. Colella was a Managing Director at JP Morgan covering power and utility clients. Prior to joining JP Morgan in 2007, Mr. Colella was a member of the Global Utilities Group at UBS Investment Bank.

Julien Dumoulin-Smith, Managing Director, BofA Securities, Inc.

Julien Dumoulin-Smith is a managing director in Americas Equity Research covering US Power, Utilities, and Alternative Energy, based in New York. Previously, he was an executive director at UBS in a similar role. Dumoulin-Smith is a double ranked Analyst and was recently awarded #1 in the Utility Institutional Investor All-America Research Poll for 2019 as well as #1 in Alternative Energy in the Institutional Investor All-America Research Poll for 2019. He was previously named Up and Comer on the same lists and received the top designation for 2012-15 among hedge fund managers on II's Alpha list, a recut version of the II poll for Utilities. Dumoulin-Smith has a BS in applied math and an MBA both from Columbia University. He is a CAIA Charterholder. For more information about any awards cited, visit <https://rsch.baml.com/awards>

Steve Fleishman, Managing Director, Wolfe Research

Steve is a Managing Director and Senior Analyst at Wolfe Research covering the utilities, power, renewables and oil & gas midstream sectors. He been ranked #1 in the Electric Utilities Sector for 15 years in the Institutional Investor All American Research Poll, and was named to the Institutional Investor Magazine Research Hall of Fame in 2011. He also serves on the Executive Committee of Wolfe Research. Before joining Wolfe Research in

March 2013, Steve worked as a Managing Director and Senior Utilities Analyst at Bank of America from 2009 to 2013 where he also managed their research equity portfolios and U.S. 1 List. Prior to Bank of America, Steve worked as a Portfolio Manager at hedge fund Catapult Capital Management from 2006 to 2009. From 1996 to 2006, Steve was a Managing Director and Senior Utility Analyst at Merrill Lynch and before that, he held similar roles at Dean Witter Reynolds and Kidder, Peabody. Steve and his wife Judy live in Manhasset, NY with their three children. Steve is a 1991 graduate of Binghamton University and established The Fleishman Center for Career and Professional Development in 2014.

Jim Hempstead, Managing Director, Moody's Investor Service

Jim Hempstead is a Managing Director in Moody's Global Project & Infrastructure Finance Group where he helps manage the North American Regulated Utility and Power Team. Jim also acts as a rating chair across all segments of the Global Infrastructure and Project Finance franchise, is a member of the Infrastructure Finance Franchise Committee and a member of the Global Infrastructure Focus Editorial Board. In 2017, Jim joined Moody's Global ESG Working Group and is managing the firm's Green Bond Initiatives. Jim joined Moody's in December 2002. Prior to joining Moody's, Jim spent time as an investment banker with Merrill Lynch & Co., working in the Global Energy & Power Group, providing financial and advisory services to electric, natural gas distribution, interstate pipeline, energy merchant, water and energy technology companies. Prior to joining Merrill Lynch, Jim worked with Salomon Smith Barney Corporate Finance, working in their Global Energy & Power Group. Jim graduated with a B.S.B.A. from Villanova University and an M.B.A. from Fordham University. From 2011 - 2013, Jim served as the Director of Emergency Management for his hometown in New Jersey, and is a registered EMT for his local, volunteer first aid squad. Jim is a member of the Wall Street Utility Group and became a Trustee with the Society of Utility and Regulatory Financial Analysts (SURFA) in 2012. In 2014, Jim joined the Advisory Council for the Electric Power Research Institute (EPRI).

Leslie Rich, Managing Director, Equity Analyst, JP Morgan

Leslie Rich has covered the electric utility sector as an equity analyst since 1998. She joined JP Morgan Asset Management in 2010 and assists the domestic and global portfolio managers with their stock selections in the utility industry. Prior to JP Morgan, Ms. Rich worked at Columbia Management for 8 years as a research analyst in a similar capacity. She was also the co-manager of a utility and telecommunications mutual fund for Evergreen Investment Management Company earlier in the decade. Ms. Rich started her investment career in 1993 at Neuberger Berman where she was promoted to cover the electric utility and natural gas pipeline sectors as an equity analyst. Ms. Rich earned a bachelor's degree in management and computer science from Boston College. She also holds the Chartered Financial Analyst (CFA) designation. She is a member of Edison Electric Institute's Wall Street Advisory Group, the New York Society of Security Analysts, the CFA Institute, and the Wall Street Utility Group. Ms. Rich is also honored to serve on the Electric Power Research Institute's Advisory Council with esteemed colleagues from academia, technology research, and global electric regulatory institutions.