

JONATHAN SILVER

Jonathan Silver is currently a Visiting Distinguished Senior Fellow at Third Way, a Washington, DC-based think tank, where his work focuses on energy policy and energy finance. He also serves as a Senior Advisor on energy investments to The Riverside Company, a multi-billion dollar investment firm, and is a member of the boards of energy efficiency company, EEmax, a leading player in the tankless water heating industry and Sol Systems, the largest SREC (solar renewable energy credit) aggregator in the US. Mr. Silver is also on the Board of American Forests, the nation's oldest forest conservation organization.

Prior to joining Third Way, Mr. Silver held a senior Presidential appointment at the U.S. Department of Energy, where he led the world's largest single-purpose investment fund, the federal government's \$50 billion dollar investment program in alternative energy. He also headed a \$20 billion investment pool focused on electric vehicles. He and the team he assembled underwrote financing for the largest and most complex energy projects in the country, providing capital to a wide range of wind, solar, geothermal, biofuels, fossil, nuclear and advanced automotive technology projects. Mr. Silver built out the organization, set the agency's strategic direction, and led the structuring, growth and management of its loan portfolio. He frequently represented the agency in Washington and in public forums. In 2010, Mr. Silver was named one of the country's top ten "influencers" in the greentech industry. Under his leadership, loan agency transactions were twice named "Deal of the Year", and one was nominated for "Deal of the Decade", by leading investment trade publications.

Under Mr. Silver's leadership, the program grew to become

the largest project finance effort in the United States. During his tenure, the agency committed over \$40 billion to 42 first-or-a-kind projects. Today, nearly half of these projects have finished construction and are operational. Construction continues on the rest. Equally impressive, capital impairment costs on the total portfolio under 3%.

Among the many transactions underwritten, the deal teams Mr. Silver led provided financing for the world's largest wind farm; two of the of the world's largest solar thermal power plants; the next generation of wind and solar manufacturing companies; the nation's first nuclear power plant in three decades; several large geothermal projects; and one of the country's first commercial-scale cellulosic ethanol plants. His group also made investments in leading electric vehicle manufacturers.

Prior to leading the federal government's investments in clean energy, Mr. Silver was the co-founder of Core Capital Partners, a successful venture capital investor in battery technology, advanced manufacturing, telecommunications and software. Core managed \$350 million and its two funds were top-decile performers. Earlier, Mr. Silver was a Managing Director, and the Chief Operating Officer, of Tiger Management, one of the country's largest and most successful hedge funds. He has also held senior operating positions (COO, Exec VP) in several media companies and he began his business career in the Financial Institutions Group at McKinsey and Company, a global management consulting firm.

Mr. Silver has served as a senior policy advisor to four U.S. Cabinet Secretaries: Energy, Commerce, Interior and Treasury. In addition, he has served on, or chaired, numerous corporate and non-profit boards. His philanthropic

activity includes membership on the boards of the Federal City Council (business organization), WETA (public television), American Forests (conservation), Arena Stage (theater arts) and a stint as special advisor to the Chancellor of the DC public schools. For several years, Mr. Silver was Adjunct Professor of Entrepreneurship at the business school at Georgetown University.

An honors graduate of Harvard University, Mr. Silver did graduate work at the Institute of Political Studies in Paris and the Graduate Institute of International Studies in Geneva. He has received both Fulbright and Rotary Graduate Fellowships.

Mr. Silver is married and lives with his wife and two children in Washington, DC.

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