JOHN BELIZAIRE

New York, NY ■ ▓▓▓▓▓▓▓▓▓▓▓▓ ■ ▓▓▓▓▓▓▓▓▓▓▓▓

CHIEF EXECUTIVE OFFICER | Soluna Computing, Inc.
Catalyzing clean energy revolution with modular green data centers

Market-facing CEO and Entrepreneur with track record of founding, building, and scaling venture capital backed B2B software and technology-driven startups that have delivered market leadership, double-digit rapid profitable growth, and enterprise value. New venture and operational success steering complex initiatives from concept to funding to launch to growth across diverse industries. Equal success recreating early-stage companies not effectively commercializing their business strategy or executing well.

John is a serial entrepreneur who successfully founded, scaled, and sold multiple technology companies over the course of his 25-year career. John was the Founder and CEO of FirstBest, a transformative insurance software company acquired by Guidewire Software, and Theory Center, an e-commerce software company acquired by BEA Systems.

Business and technology strategist. Has envisioned, developed and implemented disruptive, transformational industry-specific technology solutions based on the product and market fit, and on large market opportunities in the US and abroad. Foundation in leading edge technology at Intel with MEng from Cornell. Holds two patents.

Inspirational leader who builds great teams, articulates a vision, executes against plans, and creates magnetic cultures based on collaboration and pragmatic innovation. Recruits talented, forward-looking, optimistic executives who are real executors. Builds trusting relationships with investors, board members, company executives, customers, employees and other stakeholders.

John is on the Board of Directors of several software-as-a-service, data analytics, and insurtech startups including Center for American Entrepreneurship, and BanQu Inc. John is also a trustee of Harlem Academy, an independent school in New York, an Operating Advisor for Pilot Growth Equity, and Founder and Managing Editor of CEOPLAYBOOK.

✓ Built two recognized industry leaders from startup to over $15 and $30 million in revenue that have transformed the marketplace in diverse new product categories (enterprise components for e-commerce applications and insurance software). Scaled each business and sold to industry leading enterprise software companies for a combined total of $200 million.

✓ Raised over $100 million in capital to start, grow, and invest in startups as a Partner in a private investment group.

✓ Built suite of patented technologies and a SaaS insurance business model generating recurring revenue from Day 1, automating complex manual processes to improve quality, outcomes, and profit across the financial services value chain.

EXPERTISE

P&L Leadership / Strategy DevelopmentDomains: Insurance, FinTech, and TelcoBoard Management & Relationships Venture Funding & Debt Financing	*International Market DevelopmentProduct Development & Launch Strategic Go-to-Market Strategies Sales and Business Development*	*B2B SaaS / Cloud Software Mission Critical or Functional Software Industry Leading e-Business Applications Platform or Multi-Product Suites*

SOLUNA COMPUTING, INC. (NASDAQ: SLNH) Albany, NY   June 2018 to present

Chief Executive Officer and Co-Founder

Soluna Computing builds modular, batchable computing centers for intensive applications like cryptocurrency mining, AI and machine learning. Soluna's scalable data centers provide a cost-effective alternative to battery storage or transmission lines. Soluna Holdings, Inc. (Nasdaq: SLNH) is the leading developer of green data centers that convert excess renewable energy into global computing resources. Soluna Holdings was formed when Mechanical Technology, Inc. (MTI) acquired Soluna Computing in 2021.

GUIDEWIRE SOFTWARE (NYSE: GWRE), Bedford, MA   Sept 2016 to May 2017

Provider of software products to Property/Casualty (P/C) insurers. Acquired FirstBest in 2016.

Senior Industry Advisor / Consultant and Advisor to Guidewire after acquisition of FirstBest.

FIRSTBEST® **SYSTEMS**, Bedford, MA   June 2006 to Sept 2016

Industry leading provider of suite of transformative insurance underwriting software solutions & services that help U.S. & global insurers improve underwriting profitability, scale their business, & achieve high service levels. The patented FirstBest Suite™ powers the underwriting operations of leading commercial property/casualty, specialty, and workers' compensation insurers, processing more than $23 billion in quotes.

Chief Executive Officer and Co-Founder

External market / client facing CEO. Identified, researched, developed, and launched disruptive software product with 2 co-founders that has digitized the commercial insurance underwriting process. Built company and drove all aspects of growth from startup to market leader. Led all company operations and direct team including COO (co-founder), VP's of Sales, Professional Services, Marketing, Engineering, and Business Development (Partner Relationships), CTO (co-founder), CFO, and HR.

- **Grew company from startup to $30M, realizing 20% CAGR**, and led FirstBest to be the #1 player in the market andrecognized industry leader in Underwriting Workstations.

- **Led development of industry leading suite of Insurance Underwriting SaaS solutions** with the first commercial insurance underwriting workstation (FirstBest UMS®), patented technology, agent portals and agent connectivity.

- **Raised multiple investment rounds ($32.5M+)** from Venture Firms and strategic investors.

- **Built and drove strategic partnerships** with EY, Accenture, CapGemini, and Data Analytics firms.

- **Drove the sale of the company to Guidewire,** the global leader in P&C software solutions, in 2016 **for over $40 million.**

NEXTSTAGE LLC, New York, NY   Jan 2002 to 2019

Private investment group investing in and building exceptional seed and early-stage information technology companies with strong value propositions, significant market potential, and impassioned entrepreneurs.

Managing Partner

Founded NextStage with partners while at BEA. Full time Partner until founding FirstBest. Provided capital, seed funding, contacts, strategic guidance, operational expertise, incubator services, and introductions to Venture Funds and more mature capital to enable growth and prepare for ultimate sale. Continue to advise NextStage portfolio companies.

- Made **direct investments** in: Sarvega, company that delivered XML solutions to enterprise IT managers acquired by Intel; ArtSelect.com, acquired by Art. Com; and Buildfolio.com. Recent co-investments include Metabiota, CB Insights, and Counsyl.

- Made **indirect investments** in: Entrust Frontier Fund, Pilot Growth; and Sprout Venture Fund, a $1.1B fund.

- **Invested multi-millions of seed and early-stage capital** and helped build successful venture-backed companies in enterprise software and IT.

BEA SYSTEMS, INC., San Jose, CA   Nov 1999 to April 2002

Global E-Commerce Transactions Company and developer of applications server and award-winning e-commerce transaction platform and ecosystem helping companies launch reliable e-commerce initiatives quickly. Acquired by Oracle in 2008.

Senior Director, Business Development and Strategic Planning

Transitioned to BEA with sale of TheoryCenter. Led global Business Development and enterprise selling as primary external face for E-commerce applications division. Developed and implemented strategic plan, go-to-market strategy, partner relationships,and sales strategy selling to Fortune 500 companies. Evaluated acquisitions. Led and trained team of 18 including Partner Managers, Technical Sales Consultants and Sales Specialists.

- **Grew annual revenue to over $150 million in 3 years.** Drove international expansion into EMEA and AsiaPac.

- **Negotiated and drove partnerships** with Documentum (now EMC, Dell), and Interwoven (now OpenText); and with e-commerce platform companies including Broadvision, ATG, and Blue Martini.

- **Created product strategy and derivative products** based on TheoryCenter including BEA WebLogic Commerce Server and BEA WebLogic Personalization Server.

THEORYCENTER, INC., Boston, MA   Jan 1997 to Nov 1999

Software startup and leader in the development of reusable, pre-built Enterprise JavaBeans (EJB, J2EE) components used to substantially reduce the development time for e-commerce applications enabling companies to quickly turn their e-commerce visions into revenue-generating reality. Acquired by BEA Systems in 1999.

Co-Founder, President & Chief Executive Officer

Co-founded TheoryCenter with 4 associates. Subsequently left Intel to build the business. Served as CEO and market facing leader. Developed and implemented strategy and business plan, raised capital, pitched the business, developed go-to-market strategy, and drove and led sales.

- **Grew the company from inception to $15 million in revenue** with 48 employees in just under 3 years. Sold million dollar deals to Financial Services (e.g. First USA online bank), Telco (Nextel e-commerce site), and startups (including salesforce.com).

- **Led development of trademarked software** - e-Business Smart™ Components and JumpStart™.

- **Initiated and implemented partnerships** with top Application Server providers including BEA & IBM.

- **Managed and drove sale of the company to BEA Systems** for over $**160 million**.

INTEL CORPORATION (NASDAQ: INTC), Santa Clara, CA   Aug 1995 to June 1998
Multi-billion ($55.3B FY16 revenue) global technology company leading innovation in cloud computing, data center, Internet of Things, & PC solutions powering the smart and connected digital world.

<u>*Network Architect*</u>

Recruited for Graduate Rotation Program. Exposure to cutting edge technology and training in management (R&D, Marketing, and Operations). Member of Intel Technical Marketing Team. Led evangelization of new technical capabilities (sound, gaming, multimedia, etc.) and pitched solutions at universities. Promoted to Lead Architect, Digital Enterprise Group, delivering the industry's first implementation of network quality-of-service technology for PC's to build greater capability into the operating system.

- **Developed and implemented Intel's version of RSVP** (reservation internet protocol for videoconferencing) which became part of the Windows operating systems platform (Windows NT, 95) and still operating today.

- **Helped to launch Intel's networking devices group,** Intel's Denmark-based acquisition, Router solution.

- Worked on **development of ProShare** (Intel's video conferencing solution) for personal home conferencing, and high-end HD commercial version **used by corporations and by CNN financial news network**.

BOARD AND COMMUNITY LEADERSHIP EXPERIENCE

BERT CORONA LEADERSHIP INSTITUTE, *<u>Board Member</u>*, Washington, DC   1999 to 2014
Non-profit providing experiential training in civics, leadership and workforce development to marginalized youth in the US and abroad.

HARLEM ACADEMY, *<u>Trustee and Volunteer</u>*, New York, NY   2008 to Present
Taught inaugural entrepreneurship program at the private school for gifted children from underserved communities. Named to the Board in 2016.

EDUCATION

CORNELL UNIVERSITY, MEng, Computer Science, 1995; BS, Computer Science, 1994 | Focus on Distributed Systems
Intel Scholar Program – Selected for Intel Summer Internship Program each summer for 4 years; Full Scholarship from Intel. Recruited by Intel on graduation.

WHARTON EXECUTIVE DEVELOPMENT PROGRAM – Sent by BEA as part of their high-potential executive program.

PATENTS AND PUBLICATIONS

Patents: **Systems for digital management of underwriting insurance contracts;** United States 8073717. Issued 12/6/11. Patent Behind the Software at FirstBest. Systems for digital management of underwriting insurance contracts.
Methods for digital management of underwriting insurance contracts. United States 8073716. Issued 12/6/11. Patent behind the FirstBest UMS® product. Methods for digital management of underwriting insurance contracts.

Publications: *Next Generation of Underwriting [Technology] is Here*, Insurance Thought Leadership.com, 2016
Practical Guidelines for Integrating Underwriting and Policy Systems, Insurance Innovation Reporter, 2016
How to Thrive in the New Age of Underwriting, Carrier Management, 2016
Underwriting Technology: A Catalyst for Insurance Innovation, ITA: Insurance Technology Association, 2016