

THOMAS LYNN ALLEN

Managing Director

Transaction Advisory; Risk Management; Strategic Planning; Portfolio Optimization

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EDUCATION

Advanced Management
Program, The Wharton School,
University of Pennsylvania

MBA, Finance, St. Louis
University

BS, Accounting /Computer
Science, Greenville University

AFFILIATIONS

Gulf Coast Power Association

Thomas Lynn Allen is a Managing Director in Ankura based in Houston. Lynn has more than 30 years of diverse experience in the energy and power industries. Over the course of his career, he has worked in upstream oil and gas operations, transaction advisory, strategic planning, valuation, risk management, portfolio optimization, and energy procurement across all US power markets and in the UK. Lynn brings first-hand industry knowledge, financial expertise, and sophisticated understanding of regulatory environments to his collaborations with clients. He has directed, and supported transactions valued at more than \$8 billion, and has negotiated, structured, and executed multi-billion-dollar commodity deals in the sector.

Prior to joining Ankura, Lynn led the strategic planning practice at the Houston-based energy consulting division of Black & Veatch, serving public- and investor-owned utilities across the US. He previously advised energy and power industry clients at a boutique advisory and other consulting firms. He began his career in-house at energy and power companies, working in a variety of financial, commodity, and business development roles.

Lynn's professional experience also includes:

- **Power-Purchase Agreement Negotiations, Utility:** Represented an integrated investor-owned utility with structuring, negotiating, and executing a \$900 million, multi-year, full requirements agreement supporting a transmission and distribution acquisition and subsequent bond financing.
- **Procurement Advisory, Municipal Clients:** Directed the procurement process for a large waste-water commission, evaluating existing hedges and positions, developing the scope for an energy supply manager role, and leading the request for proposal process. Lynn also directed the evaluation of a multi-year energy-supply procurement process for a large client in the Electric Reliability Council of Texas (ERCOT), providing structuring and pricing expertise as well as negotiating and contract development services.
- **Mergers and Acquisition Advisory, Energy Services:** Managed due diligence in the \$2.5 billion acquisition of an interstate pipeline and production gathering services company in the Western US, efforts that included the evaluation of environmental, safety, and logistical components.

- Integrated Resource Planning, Investor-Owned Utility: Directed a groundbreaking, comprehensive plan involving analysis, compliance and filing, and testimony for a Fortune 100 client. Lynn's plan incorporated contemporary risk analytics and valuation techniques into the long-term generation supply strategy, efforts that results in regulatory commendation and approval.
- Generation Strategy, Investor-Owned Utility: Advised a leading Midwest integrated utility client with the development of a comprehensive asset management strategy encompassing over 12,000 MW of generation assets.
- Marketing Strategy, Pacific Rim Multinational: Developed and implemented a structured products plan for the client's entry into the US power market, leading to \$1.5 billion in investments.
- Refinancing, US Renewable Energy Developer: Directed basis hedging and product structuring for the refinancing of multiple renewable-generation assets in Midcontinent Independent System Operator (MISO) and ERCOT.
- Business Strategy and Acquisition Advisory, European Integrated Gas Company: As commercial team lead, directed and supported initiatives for the entry into the US market, including the acquisition of 1,300 MWs of power generation assets utilizing conventional and structured financing instruments.
- Business Development, Independent Power Producer: Director of business development for a US independent power producer, responsible for all commercial efforts supporting energy management, hedging, and asset optimization initiatives directly impacting P&L and operations.
- Energy Marketing, Wholesale Energy Supplier: Director of power marketing and deal origination for a leading wholesale energy company in the Midwest region - originated, structured, and executed multi-year commodity transactions including full-requirements supply, options, PPAs, and tolls contributing to a \$35 million annual departmental earnings budget.
- Portfolio Optimization, Investor-owned Utility: Advised a leading Midwest utility with the acquisition of large retail utility load obligation through developing a comprehensive framework for evaluating optimal energy supply alternatives within a quasi-regulated market environment.
- Commodity Pricing and Structuring, Wholesale Trading Company: Managed the commodity structuring and pricing desk for a major wholesale energy trading company supporting power marketing, business development, M&A, risk, and trading functions - structuring of over 160 million MW hours of executed physical and financial commodity transactions.
- Advisory Services, Independent Power Producer Arbitration: Represented lead advisory to unsecured creditors in managing operational and financial due diligence during arbitration of multiple tolling agreements contracted on generation assets in PJM and ISO-NE.
- Advisory Services, Unsecured Creditor Committee: Represented unsecured creditors' committee for PG&E's National Energy Group during their first bankruptcy in the early 2000s - key responsibilities included establishing commodity liquidation values/metrics and providing oversight to ensure the liquidation process and transaction results aligned with expectations. Initiatives included advisory and analytical services for disaggregating/isolating specific risk components, valuing positions and contracts, and assessing market depth and liquidity for efficient liquidation.