

Employee Spotlight: Rishi Bhakar

In today's rapidly evolving energy environment, Tenaska is adept at responding to key trends, challenges and opportunities – with the ability to stay ahead of the game – building sustainable competitive advantage and on the forefront of innovation.

Rishi Bhakar, Vice President, Capital Origination, Strategic Development & Acquisitions (SDA) is leading SDA's new energy innovation investment initiative.

Please tell us about your background and how you began your career? Were you always interested in working in the energy industry?

I was born and raised in India and moved to the U.S. over 25 years ago. I have a bachelor's degree in computer science and began my career in India, working in IT. After working for over a decade in India, Australia and the U.S., I went back to school and got my MBA from UCLA. I then switched into investment banking, working in finance and mergers & acquisitions.

Tenaska was my first opportunity in the energy industry; however, I have always been fascinated with technology and renewable energy. My father was an electrical and electronics engineer in the Navy, and he inspired me to be curious about new science and technology. As they say, the apple doesn't fall far from the tree.

Tell us about your responsibilities in Tenaska's Strategic Development & Acquisitions Group?

My primary role at Tenaska is to find business opportunities and new areas for the company to grow. I do that by identifying innovation that could bring



arbitrage opportunities for Tenaska to take advantage of and to reduce any risk to our existing businesses.

There are lots of companies and very smart people working on technologies and business ideas to change how energy is produced, distributed and ultimately consumed. My role now is to distinguish hype from reality. At Tenaska, we would like to give a little push to the ideas that make most sense – economically and strategically. There are solutions that could potentially have negative impact on our business and we want to position ourselves to minimize those risks.

Energy Innovation Investment Initiative. Can you provide more insight on this effort and how it allows Tenaska to be on the forefront of the energy industry?

The main goal in forming the new energy innovation investment initiative was to have a group of people that can help Tenaska be a learning organization; that can look at technologies and identify potential impact on different business groups; to understand where the industry is going by interacting with startups; and by promoting ideas that match with Tenaska's interests.

The first investment – in energy tech company AutoGrid – was announced in September.

Tenaska is also investing to improve our employees' understanding of new and emerging disruptive technologies that may impact our company and the energy industry. For example, Tenaska has invested and become an affiliate member of Energy Web Foundation, a blockchain consortium. Blockchain, which simply stated allows for peer-to-peer transactions and decentralized trade, is mostly hype at the moment. Monetizing the technology within the energy industry, in my opinion, is potentially at least another five years away. However, this disruptive technology could significantly impact Tenaska's trading businesses. Thus, we want to make sure any guidelines and regulations are appropriately established to protect – and not disadvantage – our businesses.

What does the future hold for SDA's energy innovation investment initiative? What are you targeting? Are there any potential investments in the pipeline?

While I do not like to talk about potential investments in the pipeline, we are being extremely diligent in what – and where – we invest. We screened over 75 companies last year and made two investments. Our current focus area is distributed energy, including microgrids, electric charging infrastructure, energy-as-a-service, cybersecurity and predictive maintenance.

