



MICHAEL CHILTON

Executive Vice President & Chief Operating Officer

Areas of Expertise

- Strategy & Capital Allocation
- Business Development
- Acquisition Integration
- Organization Design & Development
- Profit / Loss Management
- Quality, Efficiency & Performance Improvements through Six Sigma & Lean
- Contract Negotiations
- Claims and Disputes
- Stakeholder Management
- Project Development
- Project Financing
- Complex Infrastructure Projects, Renewables, LNG, CCGT, Hydro, Geothermal, Nuclear

Background

Mr. Chilton is a global and legally-trained business leader with over 25 years of experience providing strategic, business, financial and operating leadership. He has demonstrable success in project turnarounds, operation excellence, and achieving significant business growth. He has successfully completed over \$10 billion of investments and 9.5 Gigawatts of renewable, thermal, natural gas, hydro, LNG, and environmental upgrades for a Fortune 200 company operating in 19 countries. He has expertise in innovation, change management, process development, six sigma, meta-project management in complex and difficult environments, and complex contracts covering all aspects of the energy generation industry.

Prior to joining Pegasus-Global, Mr. Chilton's experience including serving as Senior Vice President of AES Global Engineering and Construction where as a member of the executive leadership team he helped set the company strategy, allocate capital, develop business opportunities, and grow through the execution of \$10 billion of complex globally diverse power generation projects, including international projects in India, Vietnam, Chile, Panama, Jordan, and other countries. In addition to leading the Global Engineering and Construction group at AES, Mr. Chilton also led Environmental Health and Safety and Energy Storage groups. He provided technical support to Business Development, negotiating multi-billion dollar EPC contracts for thermal, hydro, gas, and renewable energy generation projects across a global portfolio.

Mr. Chilton's past experience also includes serving as the Regional Director for Kennametal Inc., where he achieved significant growth and realized cost savings through operation excellence. He also expanded EBIT by 200 basis points, reducing operating expense as percent of sales by 2% during the first year and established two state of the art call centers, consolidating and reducing operating costs by \$3 million per year. Mr. Chilton also previously served as the President and CEO of GE Energy, Xinhua Controls Solutions, where he was responsible for the strategic planning, development, operating management, financial affairs, sales, marketing and leadership. In under two years he:

- Produced the turnaround of the financial performance of the company, from loss to profitability in one year, while revitalizing the product and accelerating international growth.
- Re-engineered the entire finance function, re-staffed with qualified personnel, redesigned core processes, implemented ERP, and crated an organization that provided meaningful financial date.
- Doubled EBIT to greater than 10% increased orders by 30% to \$70 million, increased Gross Margin by 6%, doubled inventory turns to 10, and generated over \$5 million in cash.

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Mr. Chilton also was previously the Managing Director of Contractual Services for GE Energy Services, where he was responsible for the strategic planning, development, sales, profitable growth, operating management, and execution of the Asia portfolio of long-term maintenance and operating contracts in support of power plants. He achieved 1000% increase in sales growth over four years to \$900 million, negotiated in excess of 70 contracts in 12 countries valued at over \$3 billion, and successfully operated 7 Gigawatts of energy generation in Pakistan, India, Australia, Thailand, Taiwan and Korea. As a quality leader he enhanced strategic customer focused product development by designing, developing and implementing customer feedback forums to high level business executives; designed, developed and implemented strategic quality goals and measurements which reduced operating costs and cost of failure; and improved capacity by 25% by introducing six sigma and lean processes. As President of Joint Conversion Company for GE Nuclear Energy, Mr. Chilton led the development, justification, negotiation, construction and operation of a Uranium dioxide fuel facility where he was a key member of the negotiating team that established a joint venture between GE Nuclear, Hitachi and Toshiba. He also achieved a 50% cost reduction in manufacturing, a 99% reduction in liquid waste emissions, a 90% reduction in air emissions, and a 95% reduction in solid waste generation.

Board Affiliations

- Member, Board of Directors, AES – Gener, 2015 - 2017
- Chairman, Board of Directors, Xinhua Control Solutions, China, 2005 - 2007
- Member, Board of Commissioners PT Energy Services, Indonesia, 2001 – 2005
- Chairman, Board of Directors, Joint Conversion Company, 1995 - 1998

Education/Certifications

- Kaplan University, Concord Law School, Juris Doctorate, Law, 2008
- University of Arkansas, Master of Business Administration, Finance Concentration, 1990
- University of Missouri, Rolla, MO, Bachelor of Chemical Engineering, 1981

Patents

- US Patent 5473648, Process for decontaminating Zirconium alloys used in nuclear fuel rods
- US Patent 5514306, Process for reclaiming scrap Uranium dioxide materials