

DIS Case Number: 21-0301-GA-CRS

Section A: Application Information

A-1. Provider type:

Retail Natural Gas Retail Natural Gas Retail Natural Gas

Broker Aggregator Marketer

#### A-2. Applicant's legal name and contact information.

**Legal Name:** Inspire Energy Holdings, LLC **Country:** United States

Phone: 8664032620 Extension (if Street: 3402 Pico Boulevard Suite 300

applicable):

Website (if any): City: Santa Monica Province/State:

www.inspirecleanenergy.com

Postal Code: 90405

#### A-3. Names and contact information under which the applicant will do business in Ohio

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name	Туре	Address	Active?	Proof
Inspire Energy Holdings, LLC	Official Name	3402 Pico Boulevard, Suite 300 Santa Monica, CA 90405	Yes	Link

#### A-4. Names under which the applicant does business in North America

Provide all business names the applicant uses in North America, including the names provided in A-2 and A-3.

Name	Туре	Address	Active?	Proof
	* *			

#### A-5. Contact person for regulatory matters



Joshua Waimberg 3402 Pico Blvd, Suite 300 Santa Monica, CA 90405 US jwaimberg@inspirecleanenergy.com

#### A-6. Contact person for PUCO Staff use in investigating consumer complaints

Emily Vulcano
3402 Pico Boulevard Suite 300
Santa Monica, CA 90405
US
evulcano@inspirecleanenergy.com
2034828284

#### A-7. Applicant's address and toll-free number for customer service and complaints

Phone: 866-403- Extension (if Country: United States

applicable):

Fax: 866-868- Extension (if applicable): Street: 923 Haddonfield Road, Suite 300

1203

Email: help@inspirecleanenergy.com City: Cherry Hill Province/State: NJ

Postal Code: 08002

#### A-8. Applicant's federal employer identification number

46-2729472

#### A-9. Applicant's form of ownership

Form of ownership: Limited Liability Company (LLC)

#### A-10. Identify current or proposed service areas

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

#### Service area selection

Columbia Gas of Ohio Dominion Energy Ohio



Duke Energy Ohio CenterPoint Energy Ohio

#### Class of customer selection

Residential Small Commercial

#### A-11. Start date

Indicate the approximate start date the applicant began/will begin offering services: 05-01-2021

#### A-12. Principal officers, directors, and partners

Please provide all contacts that should be listed as an officer, director or partner.

Name	Email	Title	Address	
Stephanie Donner sdonner@inspirecleanener y.com		Interim Chief Executive Officer & President; Chief Legal & People Officer	3402 Pico Blvd, Suite 300 Santa Monica, CA 90405 US	
Blake Lasuzzo blasuzzo@inspirecleanenerg y.com		Chief Commercial Officer	3402 Pico Boulevard Suite 300 Santa Monica, CA 90405 US	
Craig Shirk	cshirk@inspirecleanenergy.c		3402 Pico Boulevard Suite 300 Santa Monica, CA 90405 US	
Paul Yerich pyerich@inspirecleannergy.c om		Chief Financial Officer	3402 Pico Blvd, Ste 300 Santa Monica, CA 90405 US	
Mukund Kaushik mkaushik@inspirecleanener gy.com		Chief Technology Officer	3402 Pico Blvd., Suite 300 Santa Monica, CA 90405 US	

#### A-13. Company history

Inspire Energy Holdings, LLC, together with its affiliates and parents, ('Inspire') is a mission-driven clean energy technology company that provides clean energy services, connected devices, and energy management technologies to residential and small business consumers. Inspire Energy Holdings, LLC has been operating as a retail electricity supplier since 2014 and offers customers personalized flat monthly subscription and fixed price per kWh plans where the electricity supplied is sourced from renewable sources or otherwise paired with Renewable



Energy Certificates from generation facilities located across the U.S. Inspire has been operation as a retail natural gas service provider since 2021 and offers customers fixed price per therm plans where the customer's natural gas emissions are neutralized through nature-based carbon offsets.

Inspire's ultimate parent company, Inspire Energy Capital, LLC, was acquired by Shell New Energies US, LLC on September 15, 2021, and as a result, Inspire became a wholly-owned subsidiary of Royal Dutch Shell PLC.

Inspire Energy Holdings, LLC is licensed and approved by the Pennsylvania Public Utility Commission ('PA PUC'), the Public Utilities Commission of Ohio ('PUCO'), the Maryland Public Service Commission ('MD PSC'), the New Jersey Board of Public Utilities ('NJ BPU'), the Massachusetts Department of Public Utilities ('MA DPU'), the Illinois Commerce Commission ('ICC'), the New York Public Service Commission ('NY PSC'), the District of Columbia Public Service Commission ('DC PSC'), the Delaware Public Service Commission ('DE PSC'), and the Public Utility Commission of Texas ('PUCT'), and certain utility companies, and has plans to expand to other deregulated states.

#### A-14. Secretary of State

Secretary of State Link:

#### A-15. Proof of Ohio Employee and Office

Provide proof of an Ohio Office and Employee in accordance with Section 4929.22of the Ohio Revised Code. List the designated Ohio employee's name, Ohio office address, telephone number and web site address

Employee Name: National Registered Agents Incorporated 4400 Easton Commons Way Suite 125 Columbus, OH 43219 US inspirecleanenergy@nrai.com 3807108020

#### Section B: Applicant Managerial Capability and Experience

#### **B-1.** Jurisdiction of operations



List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application..

Jurisdiction of Operation: Inspire Energy Holdings, LLC is a licensed retail electricity supplier in the following states: Delaware, District of Columbia, Illinois, Maryland, Massachusetts, New Jersey, New York, Ohio, Pennsylvania, and Texas.

Inspire Energy Holdings, LLC is a licensed retail natural gas supplier in the following states: New Jersey, Ohio, and Pennsylvania.

#### **B-2.** Experience and plans

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the plan for contracting with customers, providing contracted services, providing billing statements and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

Application Experience and Plan Description: Inspire Energy Holdings, LLC ('Inspire') is a competitive energy supplier founded in 2013. The company was founded by Patrick Maloney, who had extensive experience in the retail energy space. Inspire began serving customers in the first quarter of 2014, in Pennsylvania, and has expanded its operations to Illinois, Maryland, Massachusetts, New Jersey, New York, Delaware, Washington, D.C., Texas, and Ohio. As it continues to grow, Inspire is dedicated to its mission of transforming the way consumers access clean energy and accelerating a net-zero carbon future.

Inspire acquires customers directly through traditional marketing and sales operations. Inspire's regulatory team, in partnership with local Ohio counsel recommended by the Retail Energy Supply Association, ensures that Inspire complies with all applicable rules and requirements regarding marketing, sales operations, and customer relations, including Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

Inspire currently serves approximately 52,000 residential and small commercial customers in Ohio.

Inspire's practices include the following. Inspire uses third-party verification when required in its sales and marketing activities. Inspire maintains a customer service hotline for customers in Ohio at 1-866-403-2620 in addition to an email address for customer inquiries at help@inspirecleanenergy.com. Inspire uses utility consolidated billing to provide bills to customers and posts rates to the PUCO Apples-to-Apples site as required.

#### B-3. Disclosure of liabilities and investigations



For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction..

Liability and Investigations Disclosures: Inspire Energy Holdings, LLC and its affiliates, nor any principal officer, have been subject to any rulings, judgments, findings, contingent liabilities, revocation of authority, formal regulatory investigations, judicial action, or other formal notices of violations relates to competitive services in Ohio or retail energy services in other jurisdiction.

#### **B-4.** Disclosure of consumer protection violations

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted orheld liable for fraud or for violation of any consumer protection or antitrust laws within the past five years?

No

#### B-5. Disclosure of certification, denial, curtailment, suspension or revocation

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years?

No

#### Section C: Applicant Financial Capability and Experience

#### C-1. Financial reporting



Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or upload the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

Does not apply

#### C-2. Financial statements

Provide copies of the applicant's <u>two most recent years</u> of audited financial statements, including a balance sheet, income statement, and cash flow statement. If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, provide audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns with **social security numbers and bank account numbers redacted.** 

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

Preferred to file this information confidentially

#### C-3. Forecasted financial statements

Provide two years of forecasted income statements based <u>solely</u> on the applicant's anticipated business activities in the state of Ohio.

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in **business activities only in the state of Ohio** for those periods.



If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

Preferred to file confidentially

#### C-4. Credit rating

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter 'Not Rated'.

File(s) attached

#### C-5. Credit report

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. Bank/credit account numbers and highly sensitive identification information must be redacted. If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select 'This does not apply' and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

This does not apply.

#### C-6. Bankruptcy information

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy?

- Applicant
- Parent company of the applicant



- Affiliate company that guarantees the financial obligations of the applicant
- Any owner or officer of the applicant

No

#### C-7. Merger information

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months?

Merger Information: On September 15, 2021, Inspire's ultimate parent company, Inspire Energy Capital, LLC, was acquired by Shell New Energies US LLC. As a result of this transaction, Inspire and MP2 Energy NE LLC are now owned by ultimate parent company Royal Dutch Shell PLC.

#### C-8. Corporate structure

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required, and the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

File(s) attached

#### C-9. Financial arrangements

Provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/natural gas business activities (e.g., parental guarantees, letters of credit, contractual arrangements, etc., as described below).

Renewal applicants may provide a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements. The statement or letter must be on the utility's letterhead and dated within a 30-day period of the date the applicant files its renewal application.

First-time applicants or applicants whose certificate has expired must meet the requirements of C-9 in one of the following ways:

 The applicant itself states that it is investment grade rated by Moody's Investors Service, Standard & Poor's Financial Services, or Fitch Ratings and provides evidence of rating from the rating agencies. If you provided a credit rating in C-4, reference the credit rating in the statement.



- 2. The applicant's parent company is investment grade rated (by Moody's, Standard & DU(s), or Fitch) and guarantees the financial obligations of the applicant to the LDU(s). Provide a copy of the most recent credit opinion from Moody's, Standard & Poor's or Fitch.
- 3. The applicant's parent company is not investment grade rated by Moody's, Standard & Poor's or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The parent company's financials and a copy of the parental guarantee must be included in the application if the applicant is relying on this option.
- 4. The applicant can provide evidence of posting a letter of credit with the LDU(s) listed as the beneficiary, in an amount sufficient to satisfy the collateral requirements of the LDU(s).

Preferred to file confidentially

Section D: Applicant Technical Capacity

**D-1. Operations** 

<u>Gas Marketers:</u> Describe the operational nature of the applicant's business, specifying whether operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and/or the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.

File(s) attached

#### D-2. Operations Expertise & Key Technical Personnel

Given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations. Include the names, titles, email addresses, and background of key personnel involved in the operations of the applicant's business.

File(s) attached



# Application Attachments

## RENEWAL APPLICATION FOR RETAIL GENERATION PROVIDERS AND POWER MARKETERS

Inspire Energy Holdings, LLC

**Exhibit A-14 "Secretary of State"** 

# UNITED STATES OF AMERICA STATE OF OHIO OFFICE OF THE SECRETARY OF STATE

I, Frank LaRose, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show INSPIRE ENERGY HOLDINGS, LLC, a Delaware Limited Liability Company, Registration Number 2336267, was registered in the State of Ohio on October 17, 2014, is currently authorized to transact business in this state.



Witness my hand and the seal of the Secretary of State at Columbus, Ohio this 21st day of March, A.D. 2023.

**Ohio Secretary of State** 

Validation Number: 202308003090

## RENEWAL APPLICATION FOR COMPETITIVE RETAIL NATURAL GAS SERVICE PROVIDERS

**Inspire Energy Holdings, LLC** 

Exhibit C-4 "Credit Rating"
CONFIDENTIAL AND FILED UNDER SEAL

#### **Credit Rating**



March 21, 2023

Public Utilities Commission of Ohio Docketing Division 180 East Broad Street Columbus, Ohio 43215-3793

Re: Inspire Energy Holdings, LLC Ohio Electric and Gas License Renewals

Dear Docketing Division,

This letter confirms that both Inspire Energy Capital, LLC and its wholly owned subsidiary, Inspire Energy Holdings, LLC (collectively, "Inspire") are 100% indirectly owned subsidiaries of Shell USA, Inc ("SUSA"), which is rated A+ by S&P and had total equity of over USD 47 billion at the end of 2021.

Regards,

BernardoFranco

Treasurer, Shell USA, Inc.

### Competitive Retail Natural Gas Service Affidavit

Stephanie Flance Affiant, being duly swom/affirmed, hereby states that:

County of San Migne:
State of Colorado:

	1.	The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
	2.	The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
	3.	The applicant will timely pay any assessment made pursuant to Sections 4905.10 and 4911.18(A), Ohio Revised Code.
	4.	Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
	5.	Applicant will cooperate fully with the Public Utilities Commission of Ohio and its staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the applicant.
	6.	Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
	7.	Applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
	8.	Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating consumer complaints.
	9.	The facts set forth above are true and accurate to the best of his/her knowledge, information, and belief and that he/she expects said applicant to be able to prove the same at any hearing hereof.
	10.	Affiant further sayeth naught.
<	Signa	Chies They to Chief Legal Couns Notary Public State of Colorado Notary ID # 20214023548
	_	L 44. Commission Evoles Un-10-2020
	Swor	n and subscribed before me this 28 <sup>th</sup> day of March, 2023  Month, Year
	Signa	May Walker TRACY WALKER NOTARY PUBLIC Print Name and Title
		My commission expires on

## RENEWAL APPLICATION FOR COMPETITIVE RETAIL NATURAL GAS SERVICE PROVIDERS

**Inspire Energy Holdings, LLC** 

Exhibit D-1 "Operations" and Exhibit D-2 "Operations Expertise"

#### "Operations" and "Operations Expertise and Key Technical Personnel

#### **Operations**

Inspire Energy Holdings, LLC ("Inspire") management is successfully managing competitive retail electricity operations in ten states, including Ohio. Inspire management is ensuring that it has sufficient resources to secure and schedule electric supply and is maintaining an ethical and highly compliant marketing program, industry leading customer service, and robust fiscal and risk management.

Inspire management has significant experience in wholesale electricity markets. As such, management is utilizing its expertise to fulfill its wholesale procurement and risk management needs, while ensuring compliance with all policies, rules, guidelines, and procedures established by PJM or other independent organizations. Additionally, management monitors the activities of the various PJM Committees, Subcommittees, Working Groups, and Task Forces to ensure that it is current on PJM Protocols, guidelines, policies, and procedures.

Inspire has an agreement with Energy Services Group, Inc. ("ESG"), the retail energy industry's leading provider of retail energy back-office solutions, to provide Inspire's transaction management (EDI), billing and CIS, and wholesale energy capabilities. Inspire is working with ESG to provide these capabilities within the State and has been able to ensure the reliability of retail electric service to its customers, in accordance with its customer contracts, commission rules, and other applicable laws.

#### **Key Technical Personnel**

Patrick Maloney Founder and Board Member pmaloney@inspirecleanenergy.com 866-403-2620

Patrick Maloney is the Founder and a Board Member of Inspire, where he is responsible for the company's founding mission to transform the way consumers access clean energy and accelerate a net zero carbon future. A lifelong entrepreneur in the energy and technology spaces, Patrick is dedicated to building world-positive businesses that align profitability with purpose. He founded Inspire with the vision to answer the call of millions of consumers demanding action on climate change by empowering them with the tools to make a sustainable impact. Patrick is a nationally recognized leader in the clean energy technology sector, having received numerous awards and recognition from the likes of Forbes, Fortune, FastCompany, and was selected as the 2018 Ernst & Young Entrepreneur of the Year Award Winner in the Cleantech and Renewables category for his outstanding vision and achievement.

Patrick Maloney is a veteran in the retail energy sector. Prior to launching Inspire, Mr. Maloney served as the founding team member, CIO and Head of Strategic Market Development, Business Launch Management, Marketing Operations, Technology, and Regulatory Affairs for Independence Energy Group LLC. In this capacity, he was responsible for the development, launch, and management of a startup retail energy provider that became licensed and operational in 6 states and 17 utility footprints, and acquired over 50,000 customers in less than 9 months of operations. Prior to this role, Mr. Maloney served as the founding team member, Director of Strategic Market Development, Director of Operations, and Director of Technology for Energy Plus Holdings LLC, a startup retail energy provider that grew to over 190,000 customers and 200 employees in less than 5 years.

Stephanie Donner
Interim Chief Executive Officer and President
Chief Legal and People Officer
sdonner@inspirecleanenergy.com
866-403-2620

Stephanie F. Donner is the Interim CEO and President and the Chief Legal and People Officer at Inspire. In her role, she is responsible for leading the strategic direction of the company, aligning business-to-consumer products, ensuring legal and regulatory compliance, and driving policy forward at the state and federal levels to advance a net-zero carbon future. In addition to managing Inspire's executive team, Stephanie oversees the company's People & Culture, Regulatory, Legal, Compliance, and Government Relations departments. Stephanie is committed to democratizing access to clean energy and ensuring an inclusive environment for all who work at Inspire. Prior to joining the company, Stephanie served as Chief Legal Counsel in both the private and public sectors. She has scaled the legal and compliance departments in two other high-growth, highly regulated technology companies, and also served as former Colorado Governor John Hickenlooper's Chief Legal Counsel.

Blake Lasuzzo Chief Commercial Officer blasuzzo@inspirecleanenergy.com 866-403-2620

Blake Lasuzzo is the Chief Commercial Officer at Inspire. As CCO, Mr. Lasuzzo drives the strategic vision and execution of Inspire's proprietary artificial intelligence platform and operating system, which powers everything from core business operations and clean energy procurement, to the company's signature personalized subscription plans and smart home automation services. In addition, Mr. Lasuzzo is focused on unlocking new strategic initiatives to enable Inspire's business model, including the expansion of existing and launching of new products and services to broaden Inspires' reach.

Mr. Lasuzzo is a veteran in the retail energy sector with significant expertise in commercial operations, load forecasting, pricing and structuring, the procurement of electricity, natural gas, and renewable commodities, and enterprise risk management. Prior to joining Inspire, Mr. Lasuzzo was a Senior Vice President at Just Energy. His responsibilities included load forecasting, pricing and structuring, and trading for the natural gas, electricity and environmental commodities portfolio in North America and the UK. At Just Energy, Mr. Lasuzzo also lead commercial application of emerging technologies. Prior to that, Mr. Lasuzzo was Vice President of Trading and Commercial Operations for Commerce Energy.

Mukund Kaushik Chief Technology Officer mkaushik@inspirecleanenergy.com 866-403-2620

Mukund Kaushik is the Chief Technology Officer at Inspire. He leads the Technology team in managing the company's technology infrastructure, which includes strategy and deployment, innovation, engineering, technology operations and developing technology personnel. In addition, Mukund is responsible for scaling Inspire's application engineering, data engineering, and IT organizations to support growth. Mukund previously held leadership roles at Southern California Edison and Kimberly-Clark, where he partnered and led the digital transformation within the company. He also held several IT leadership positions at Honda North America including leading the development of the company's connected car program.

#### Paul Yerich Chief Financial Officer pyerich@inspirecleanenergy.com 866-403-2620

Paul Yerich is the Chief Financial Officer at Inspire. As CFO, Paul drives strategic alignment across Inspire's investments to deliver on its growth and long-term value ambitions. Paul acts as a key integration point across the business to drive better business decisions and manage risk. In addition, Paul leads the financial planning, forecasting and accounting functions of Inspire, where he is building a best in class function. Paul is passionate about bringing the business together to drive impactful results and accelerate Inspire's journey to a net zero future. Prior to joining Inspire, Paul held a variety of leadership roles in the energy sector with over 16 years at Shell.

#### Jason Sweedler Sr. Director, Operations

jsweedler@inspirecleanenergy.com 866-403-2620

Jason Sweedler is the Sr. Director of Operations at Inspire, with over a decade of experience managing retail energy operations. Mr. Sweedler is responsible for managing all retail operations at Inspire including billing platforms, utility relations, EDI processing and customer support. Prior to joining Inspire, Mr. Sweedler was Operations Manager for NRG Energy where he managed NRG Energy's retail billing and transaction platform for over 800,000 accounts across 4 brands, 9 states and more than 25 utility footprints. Prior to that, Mr. Sweedler spent 3 years as an Operations Analyst at Energy Plus, a startup retail energy provider that grew to over 190,000 customers and 200 employees in less than 5 years.

#### Dan Bell Chief of Staff

dbell@inspirecleanenergy.com 866-403-2620

Dan Bell is the Chief of Staff at Inspire, with nearly a decade of operations, legal, and compliance experience in the retail energy sector. Mr. Bell's responsibilities include supporting the legal, regulatory, licensing, and operational success of strategic initiatives at Inspire. Prior to joining Inspire, Mr. Bell held various operations leadership roles at Energy Plus Company, a retail energy startup that was acquired by NRG in 2011. In this capacity, he played key roles for the development, launch, and day-to-day management and compliance obligations of Energy Plus's electricity and retail natural gas businesses.

Emily Vulcano Sr. Director, Member Experience evulcano@inspirecleanenergy.com 866-403-2620

Emily Vulcano is the Sr. Director of Member Experience at Inspire, where she is responsible for overseeing Inspire's end-to-end world class member experience, which includes member support, sales and member experience agent training, and quality assurance. Ms. Vulcano has over a decade of experience in customer experience leadership. Prior to Inspire she held a leadership role at Warby Parker, a high growth e-commerce startup, where she gained expertise in building and scaling a high performing customer experience team in a high growth environment and efficiently operating across different areas including customer support, supply chain, retail, product, and quality.

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#### "Operations" and "Operations Expertise and Key Technical Personnel

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Inspire management has significant experience in wholesale electricity markets. As such, management is utilizing its expertise to fulfill its wholesale procurement and risk management needs, while ensuring compliance with all policies, rules, guidelines, and procedures established by PJM or other independent organizations. Additionally, management monitors the activities of the various PJM Committees, Subcommittees, Working Groups, and Task Forces to ensure that it is current on PJM Protocols, guidelines, policies, and procedures.

Inspire has an agreement with Energy Services Group, Inc. ("ESG"), the retail energy industry's leading provider of retail energy back-office solutions, to provide Inspire's transaction management (EDI), billing and CIS, and wholesale energy capabilities. Inspire is working with ESG to provide these capabilities within the State and has been able to ensure the reliability of retail electric service to its customers, in accordance with its customer contracts, commission rules, and other applicable laws.

#### **Key Technical Personnel**

Patrick Maloney Founder and Board Member pmaloney@inspirecleanenergy.com 866-403-2620

Patrick Maloney is the Founder and a Board Member of Inspire, where he is responsible for the company's founding mission to transform the way consumers access clean energy and accelerate a net zero carbon future. A lifelong entrepreneur in the energy and technology spaces, Patrick is dedicated to building world-positive businesses that align profitability with purpose. He founded Inspire with the vision to answer the call of millions of consumers demanding action on climate change by empowering them with the tools to make a sustainable impact. Patrick is a nationally recognized leader in the clean energy technology sector, having received numerous awards and recognition from the likes of Forbes, Fortune, FastCompany, and was selected as the 2018 Ernst & Young Entrepreneur of the Year Award Winner in the Cleantech and Renewables category for his outstanding vision and achievement.

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Stephanie Donner
Interim Chief Executive Officer and President
Chief Legal and People Officer
sdonner@inspirecleanenergy.com
866-403-2620

Stephanie F. Donner is the Interim CEO and President and the Chief Legal and People Officer at Inspire. In her role, she is responsible for leading the strategic direction of the company, aligning business-to-consumer products, ensuring legal and regulatory compliance, and driving policy forward at the state and federal levels to advance a net-zero carbon future. In addition to managing Inspire's executive team, Stephanie oversees the company's People & Culture, Regulatory, Legal, Compliance, and Government Relations departments. Stephanie is committed to democratizing access to clean energy and ensuring an inclusive environment for all who work at Inspire. Prior to joining the company, Stephanie served as Chief Legal Counsel in both the private and public sectors. She has scaled the legal and compliance departments in two other high-growth, highly regulated technology companies, and also served as former Colorado Governor John Hickenlooper's Chief Legal Counsel.

Blake Lasuzzo Chief Commercial Officer blasuzzo@inspirecleanenergy.com 866-403-2620

Blake Lasuzzo is the Chief Commercial Officer at Inspire. As CCO, Mr. Lasuzzo drives the strategic vision and execution of Inspire's proprietary artificial intelligence platform and operating system, which powers everything from core business operations and clean energy procurement, to the company's signature personalized subscription plans and smart home automation services. In addition, Mr. Lasuzzo is focused on unlocking new strategic initiatives to enable Inspire's business model, including the expansion of existing and launching of new products and services to broaden Inspires' reach.

Mr. Lasuzzo is a veteran in the retail energy sector with significant expertise in commercial operations, load forecasting, pricing and structuring, the procurement of electricity, natural gas, and renewable commodities, and enterprise risk management. Prior to joining Inspire, Mr. Lasuzzo was a Senior Vice President at Just Energy. His responsibilities included load forecasting, pricing and structuring, and trading for the natural gas, electricity and environmental commodities portfolio in North America and the UK. At Just Energy, Mr. Lasuzzo also lead commercial application of emerging technologies. Prior to that, Mr. Lasuzzo was Vice President of Trading and Commercial Operations for Commerce Energy.

Mukund Kaushik Chief Technology Officer mkaushik@inspirecleanenergy.com 866-403-2620

Mukund Kaushik is the Chief Technology Officer at Inspire. He leads the Technology team in managing the company's technology infrastructure, which includes strategy and deployment, innovation, engineering, technology operations and developing technology personnel. In addition, Mukund is responsible for scaling Inspire's application engineering, data engineering, and IT organizations to support growth. Mukund previously held leadership roles at Southern California Edison and Kimberly-Clark, where he partnered and led the digital transformation within the company. He also held several IT leadership positions at Honda North America including leading the development of the company's connected car program.

#### Paul Yerich Chief Financial Officer pyerich@inspirecleanenergy.com 866-403-2620

Paul Yerich is the Chief Financial Officer at Inspire. As CFO, Paul drives strategic alignment across Inspire's investments to deliver on its growth and long-term value ambitions. Paul acts as a key integration point across the business to drive better business decisions and manage risk. In addition, Paul leads the financial planning, forecasting and accounting functions of Inspire, where he is building a best in class function. Paul is passionate about bringing the business together to drive impactful results and accelerate Inspire's journey to a net zero future. Prior to joining Inspire, Paul held a variety of leadership roles in the energy sector with over 16 years at Shell.

#### Jason Sweedler Sr. Director, Operations

jsweedler@inspirecleanenergy.com 866-403-2620

Jason Sweedler is the Sr. Director of Operations at Inspire, with over a decade of experience managing retail energy operations. Mr. Sweedler is responsible for managing all retail operations at Inspire including billing platforms, utility relations, EDI processing and customer support. Prior to joining Inspire, Mr. Sweedler was Operations Manager for NRG Energy where he managed NRG Energy's retail billing and transaction platform for over 800,000 accounts across 4 brands, 9 states and more than 25 utility footprints. Prior to that, Mr. Sweedler spent 3 years as an Operations Analyst at Energy Plus, a startup retail energy provider that grew to over 190,000 customers and 200 employees in less than 5 years.

#### Dan Bell Chief of Staff

dbell@inspirecleanenergy.com 866-403-2620

Dan Bell is the Chief of Staff at Inspire, with nearly a decade of operations, legal, and compliance experience in the retail energy sector. Mr. Bell's responsibilities include supporting the legal, regulatory, licensing, and operational success of strategic initiatives at Inspire. Prior to joining Inspire, Mr. Bell held various operations leadership roles at Energy Plus Company, a retail energy startup that was acquired by NRG in 2011. In this capacity, he played key roles for the development, launch, and day-to-day management and compliance obligations of Energy Plus's electricity and retail natural gas businesses.

Emily Vulcano Sr. Director, Member Experience evulcano@inspirecleanenergy.com 866-403-2620

Emily Vulcano is the Sr. Director of Member Experience at Inspire, where she is responsible for overseeing Inspire's end-to-end world class member experience, which includes member support, sales and member experience agent training, and quality assurance. Ms. Vulcano has over a decade of experience in customer experience leadership. Prior to Inspire she held a leadership role at Warby Parker, a high growth e-commerce startup, where she gained expertise in building and scaling a high performing customer experience team in a high growth environment and efficiently operating across different areas including customer support, supply chain, retail, product, and quality.

## RENEWAL APPLICATION FOR COMPETITIVE RETAIL NATURAL GAS SERVICE PROVIDERS

**Inspire Energy Holdings, LLC** 

Exhibit C-8 "Corporate Structure"

#### **Corporate Structure**

#### **Ultimate Parent Company**

Shell New Energies US LLC owns 100% of Inspire Energy Capital, LLC.

#### **Ultimate Holding Company**

Inspire Energy Capital, LLC owns 100% of the interests in Inspire Energy Technologies, LLC and Inspire Digital Services USA, LLC.

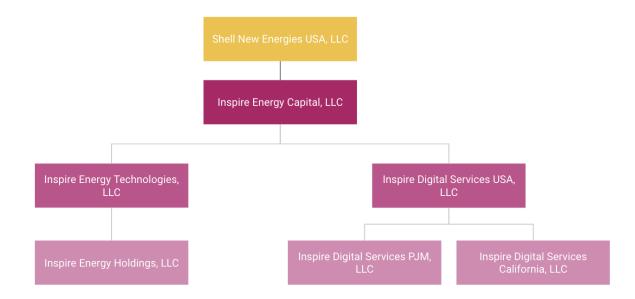
#### **Intermediate Holding Companies**

Inspire Digital Services USA, LLC owns 100% of Inspire Digital Services California, LLC and Inspire Digital Services PJM, LLC.

Inspire Energy Technologies, LLC owns 100% of Inspire Energy Holdings, LLC.

#### **Operating Entities**

Inspire Energy Holdings, LLC is the only operating entity and the only entity licensed as a retail energy supplier. Inspire Energy Holdings, LLC is licensed as an electricity supplier and currently operates in ten (10) jurisdictions: DC, DE, IL, MA, MD, NJ, NY, OH, PA, and TX.



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in

Case No(s). 21-0301-GA-CRS

Summary: In the Matter of the Application of Inspire Energy Holdings, LLC