



Think Energy, LLC
107 John Street
Southport, Connecticut 06890
www.ThinkEnergy.com

Via Electronic Filing – PUCO Community

September 22, 2023

Public Utilities Commission of Ohio
180 East Broad Street, 11th Floor
Columbus, OH 43215-3793
Attn: Docketing Division

RE: Think Energy, LLC - Certificate Number #15-479G(1) 2023 Biannual License Certificate Renewal

Dear Public Utilities Commission of Ohio:

Under the Ohio Administrative Code Chapters 4901:1-21 and 4901:1-24 and Section 4928.08 of Ohio Revised Code, renewal applications for licensed competitive retail natural gas services providers (“CRNGS”) are required to be filed between 60 and 30 days before the expiration of a CRNGS’ current certificate. The certificate for Think Energy, LLC (“Think Energy”) to operate as a Retail Natural Gas Marketer in Ohio is set to expire on November 22, 2023. Therefore, Think Energy hereby submits its 2023 Biannual License Certificate Renewal Application for competitive retail natural gas services providers (the “Renewal Application”).

Please note that Think Energy is submitting all non-confidential documents associated with the Renewal Application via the online PUCO Community website and through DIS. However, all confidential documents, specifically Exhibit C-2 which addresses Financial Statements, are being filed exclusively through DIS for confidential review. Finally, please note that the Competitive Retail Service Affidavit accompanying this filing is scanned, separate document from the main document containing the Renewal Application. It is Think Energy’s intention to incorporate this scanned, separate document into the Renewal Application to serve as the official Competitive Retail Service Affidavit.

Pursuant to Rule 4901:1-2407 of the Administrative Code, the following **CONFIDENTIAL** exhibits are being submitted electronically through the DIS with a Confidential Electronically Filed Document Cover Sheet.

Exhibit C-2. Financial Statements.

If PUCO Staff should have any questions concerning the Renewal Application, please contact me via email at ldiaz@energywell.com.

Regards,

LinaMDiazG

Lina Diaz
Regulatory Analyst
107 John Street
Southport, CT 06890
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Exhibit A-12

Principal Officers, Directors, and Partners

Michael Fallquist

Chief Executive Officer

107 John Street

Southport, CT 06890

T: 888-923-3633

Email: Mike@Energywell.com

Christian McArthur

President and Chief Operating Officer

107 John Street

Southport, CT 06890

T: 888-923-3633

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Roop Bhullar

Chief Financial Officer

107 John Street

Southport, CT 06890

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Jonathan Rubenstein

General Counsel and Corporate Secretary

107 John Street

Southport, CT 06890

T: 888-923-3633

Email: JR@Energywell.com

Exhibit A-13

Company History

Background

Think Energy, LLC (f/k/a ENGIE Retail, LLC d/b/a Think Energy) (“Think Energy” or the “Company”) sells gas supply services to residential and small commercial customers in the State of Ohio. Think Energy operates in the following utility territories: Columbia Gas of Ohio, Dominion Energy, Duke Energy Ohio, and Vectren Energy Ohio.

Prior to November 1, 2022, ENGIE Resources, LLC was the parent company and sole managing member of Think Energy. All interests in Think Energy were purchased by Energywell Think Holdings, LLC (“Energywell”), on November 1, 2022 (the “Transaction Date”). The Company was renamed Think Energy, LLC. Following the Transaction Date, neither ENGIE Resources, nor its affiliates or parent company, retained any ownership interests in the Company.

Think Energy operates as a licensed competitive retail electric supplier in twelve States and the District of Columbia. The twelve states where Think Energy operates as a licensed retail electricity supplier are as follows: Connecticut, Delaware, Illinois, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, and Rhode Island. Additionally, through Think Community Solar, Think Energy sells community solar subscriptions to consumers in Maine and New York.

On top of community solar and retail electricity supply service, Think Energy is a licensed supplier of natural gas in the following states: Illinois, New Jersey, New York, Ohio, and Pennsylvania.

Ohio Marketing

Currently, Think Energy does not serve any gas customers, nor is the Company currently marketing gas supply service. Nevertheless, Think Energy would like to continue to maintain its licensure to possibly serve residential and small commercial customers in the Ohio natural gas industry, in the future.



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Exhibit A-14

Letter of Good Standing

Think Energy, LLC (“Think Energy”) has provided a Letter of Good Standing from the Ohio Secretary of State, Frank LaRose, demonstrating Think Energy, as of September 6, 2023, is registered and in good standing with the Ohio 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 THINK ENERGY, LLC, a Delaware Limited Liability Company, Registration Number 2018277, was registered in the State of Ohio on May 4, 2011, is currently authorized to transact business in this state.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 6th day of September, A.D. 2023.*

A handwritten signature in blue ink that reads "Frank LaRose".

Ohio Secretary of State

Validation Number: 202324903038

Exhibit B-1

Jurisdictions of Operation

Below is a list of Think Energy's jurisdictions of operation delineated by electric supply or gas supply service.

Electric

Think Energy, LLC Electricity License Data		
State	License No.	License Issue Date
Connecticut	Docket # 11-10-14	2/9/2012
Delaware	Docket # 11-482	4/17/2012
District of Columbia	Order # 16630	12/2/2011
Illinois	License # 11-0531	9/21/2011
Maine	Docket # 2011-425	11/22/2011
Maryland	Reference # IR-2404	8/17/2011
Massachusetts	License # CS-087	8/10/2011
New Hampshire	#DM 15-490	12/28/2015
New Jersey	# ESL-0261	7/12/2023
New York	ESCO THNK	9/16/2011
Ohio	# 11-407E(1)	11/17/2011
Pennsylvania	A-2011-2268361	12/16/2011
Rhode Island	#D-96-6(R7)	9/11/2015

Gas

Think Energy, LLC Gas License Data		
State	License No.	License Issue Date
Illinois	Certificate No. 16-0391	9/22/2016
New Jersey	License #GSL-0227	7/12/2023
New York	ESCO Code: THNK	2/1/2017
Ohio	Certificate #15-479G(1)	11/22/2015
Pennsylvania	License No. A-2016-2534026	4/18/2016



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Exhibit B-2

Experience and Plans

Please see Exhibit A-13 attached hereto.

Exhibit B-3

Disclosure of Liabilities and Investigations

As noted in its 2021 bi-annual renewal filing, in 2017, Think Energy was instructed by the Maine Public Utilities Commission (the “MPUC”) to stop marketing in a utility service area that was not included in Think Energy’s original license application. Although there were two utilities operating in Maine with “Bangor” in the name, Think Energy was only licensed to operate in one of the utilities containing the name “Bangor”. The error was due to incorrect zip codes in Think Energy’s systems and was rectified within one day of the MPUC’s notice to Think Energy.

In 2017, a staff member from the Public Utilities Commission of Ohio (the “Commission”) instructed Think Energy to cease natural gas marketing. The Commission’s instruction was lifted, and Think Energy resumed natural gas marketing in Ohio.

As stated in Think Energy’s 2019 license renewal package, in Ohio in 2018, Think Energy was required by PUCO to cease door-to-door marketing as a result of a regulation misinterpretation. Think Energy mistakenly understood that the PUCO rules specifically addressing door-to-door sales completely covered all consent requirements. Think Energy did not interpret the regulations to include the general rules for mailing, facsimiles and direct enrollments to be in addition to the door-to-door rules. Due to this misunderstanding, Think Energy believed that its’ obtaining third party verifications for all door-to-door sales was sufficient. Think Energy acknowledged its good faith mistake and corrected the mistake to be in compliance with the regulation, and the matters raised by staff were fully addressed to the satisfaction of PUCO.

On July 1, 2021, new legislation became effective in Connecticut, which prohibited an electric supplier from “requir[ing] a residential customer to pay any fee for termination or early cancellation of a contract.” The Company did not bill any residential customers for early termination fees (“ETFs”) on or after the effective date of the legislation. However, due to a system design error, the amount of the ETFs in effect prior to July 1, 2021, still appeared in the summary information about electric generation supply on residential customer bills. On May 17, 2022, the Company entered into a settlement agreement with the Office of Education, Outreach and Enforcement (the “EOE”) of the Public Utilities Regulatory Authority of Connecticut (“PURA”) in which the Company agreed to provide credits to 102 customer accounts. On May 23, 2022, PURA approved the settlement agreement.

On November 7, 2022, the EOE notified the Company that the electricity rates on the Company’s website—www.thinkenergy.com—did not match the rates listed on Connecticut’s state electricity shopping site, www.energizect.com (the “Rate Board”). By Decision dated November 5, 2014, in Docket No. 13-07-18, PURA Establishment of Rules for Electric Suppliers and EDCs Concerning Operations and Marketing in the Electric Retail Market, websites belonging to electric suppliers must “list and provide information concerning all generally available offers . . . [T]he Rate Board must align with all generally available offers on the supplier’s website.” Decision, pp. 12 and 13. By November 10, 2022, the Company aligned the Rate Board and the Company’s website. Due to a change in personnel arising from the transition of the Company’s ownership, offers were not uploaded to the Rate Board and the Company’s website

simultaneously. The Company and the EOE completed negotiations regarding a settlement, which was subsequently approved by PURA on December 1, 2022.



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Exhibit C-1

Financial Reporting

Think Energy, LLC ("Think Energy") is not required to file Form 10-K because it does not meet the conditions listed under Section 13 or 15(d) of the Securities Exchange Act of 1934. Neither Think Energy nor its affiliates are publicly traded companies.

Exhibit C-2 Financial Statements

Omitted - Filed Confidentially for Review by PUCO Staff



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Exhibit C-3

Forecasted Financial Statements

Think Energy, LLC (“Think Energy”) currently does not service any natural gas customers in the State of Ohio and is not actively marketing gas products. However, Think Energy wishes to continue to maintain its licensure in order to potentially serve residential and small commercial natural gas consumers in Ohio. Therefore, Think Energy is unable to provide forecasted financials at this time.



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Exhibit C-4 Credit Rating

Think Energy, LLC is **NOT RATED**.

Exhibit C-5 Credit Report

Not applicable. Please see Exhibit C-4.



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Exhibit C-7

Merger Information

Regarding acquisition activities within the last twenty-four months, on November 1, 2022, 100% of the equity and voting interests of ENGIE Retail, LLC d/b/a Think Energy (the “Company”) was purchased by Energywell Think Holdings, LLC (the “Transaction”). In connection with the Transaction, the legal name of ENGIE Retail, LLC d/b/a Think Energy was changed to Think Energy, LLC.

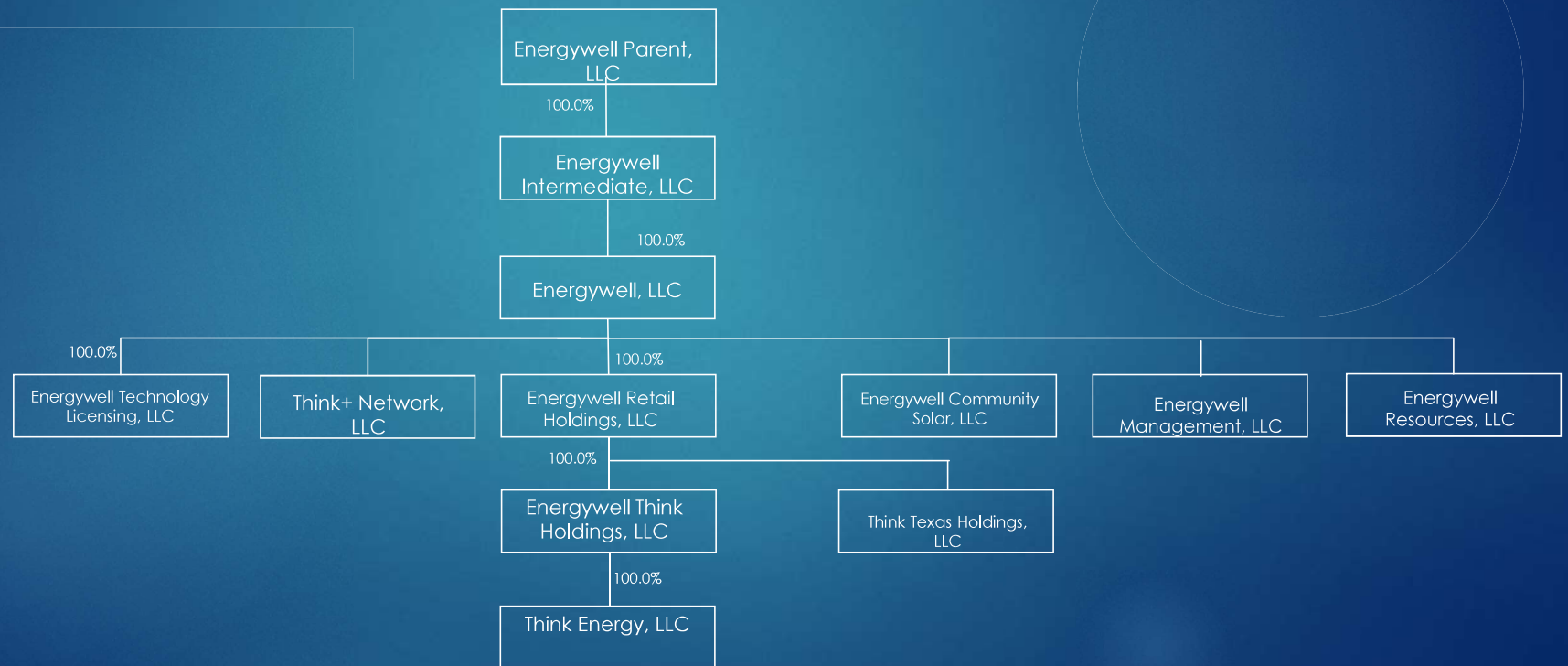
Additional details regarding the Transaction are in the FERC Order approving the Transaction, available here: https://elibrary.ferc.gov/eLibrary/docinfo?accession_number=20221020-3075.

Exhibit C-8

Corporate Structure

Below is a graphical depiction of the corporate structure of Think Energy, LLC, and its affiliates.

ENERGYWELL GROUP ORGANIZATIONAL CHART





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Exhibit C-9

Financial Arrangements

Think Energy, LLC (“Think Energy”) currently does not service any natural gas customers in the State of Ohio and is not actively marketing gas products. At this time, gas utilities in Ohio are not requiring any collateral from Think Energy.

Exhibit D-1 Operations

The operations of Think Energy, LLC (“Think Energy”) include the retail power supply and other retail ancillary services used to arrange for the purchase and delivery of electricity to small commercial retail and residential customers. Think Energy does not generate power, nor does it own any electric generation facilities.

Think Energy’s day-to-day operations are overseen and supported by technical, managerial, and operational teams. These teams include internal personnel specializing in risk management, legal counsel, accounting, energy supply, financial services, EDI transaction-related services, portfolio management, regulatory compliance, and the maintenance of all systems necessary to coordinate with the ISO and local utility companies. Think Energy internal supply team schedules physical power and manages day-ahead demand bids for each ISO under its own ISO account, while also managing Think energy’s provision of energy capacity, ancillary services, scheduling and procurement of transmission service, congestion management and all other required products and services necessary to serve Think Energy’s load.

Think Energy maintains the managerial resources and abilities to match the services it provides to its customers, and Think Energy continues to have the ability and commitment to comply with all CRES standard and procedures, and the rules and regulations of ISO, the local utilities, and the Ohio Revised Code.

For all jurisdictions outside of Texas, Think Energy currently contracts with VertexOne (formerly EC Infosystems Inc.) (“VertexOne”) for its outsourced billing services, such as statement generation and mailing, and payment processing, together with support of EDI, XML and other data translation, transmission, auditing, archiving, business rule validation, exception identification and resolution, transaction management services, market portal, and data exchange. Think Energy utilizes and internal staff, including third-party contractors, as well as external staff, for handling customer care services including call center, inbound and outbound call management, error handling and resolutions, online customer service, contract management, customer enrollments, accounts services, and customer management.

Exhibit D-2

Operations Expertise and Key Technical Personnel

Michael Fallquist, Chief Executive Officer – Mr. Fallquist previously served as Director and Chief Executive Officer of Crius Energy, a publicly listed energy retailer (TSX: KWH.un) with over 1.4 million customers in nineteen states. Before Crius, Mr. Fallquist founded Viridian Energy, one of the fastest growing retailers and grew to over two hundred thousand customers within two years. Based on Viridian's success, Mr. Fallquist was named an Ernst & Young Entrepreneur of the Year® 2012 award winner in the New York, Cleantech category. Prior to his work at Viridian, Mr. Fallquist served as the COO of Commerce Energy, a U.S. Energy Retailer with over one hundred and fifty thousand customers. Beyond the retail energy industry, Mr. Fallquist has held roles in commodities, finance and consulting, working for the Macquarie Group in Australia and Deloitte Consulting and Towers Perrin in the United States.

Christian McArthur, President and Chief Operating Officer – Mr. McArthur is the former Chief Operating Officer of Crius Energy (TSX: KWH.un) where he managed the P&L of the retail energy business with more than one billion dollars in annual revenue and one hundred million in annual EBITDA. Mr. McArthur has over sixteen years of experience, many of which as a senior executive. Previously, Mr. McArthur was a Senior Vice President at Just Energy (TSX/NYSE: JE) where he oversaw energy supply operations for all North American Businesses. In this role, Mr. McArthur led trading, risk management, customer analytics and forecasting driving Just Energy's expansion where it grew from three to twenty markets with four million customers.

Roop Bhullar, Chief Financial Officer – Mr. Bhullar previously served as the Chief Executive Officer of Crius Energy (TSX: KWH.un) where he led the C\$100 million 2012 IPO and headed three subsequent capital campaigns raising more than C\$225 million. Mr. Bhullar previously served as the Chief Financial officer of Viridian Energy until its acquisition by Crius Energy in 2012. Before Viridian, Mr. Bhullar was the Finance Director of Commerce Energy from August 2008 to March 2010 and the Financial Controller of King Country Energy from October 2003 to August 2006. Mr. Bhullar's prior experience includes working as a Tax Manager at Deloitte from 1998 to 2003, where he provided consulting services to energy clients and co-headed the specialist M&A group.

Tom McGinn, Senior Vice President of Supply – Mr. McGinn previously served as the Vice President of Supply for Crius Energy from August 2016 through November 2019. Mr. McGinn's responsibilities at Crius included managing an electric and gas portfolio of ~1 million RCE's across ISO-NE, ERCOT, PJM, NYISO, MISO, and associated competitive gas markets. Additionally, Mr. McGinn managed all RPS and voluntary renewable compliance, pricing, and trading, and was responsible for load forecasting, scheduling, pricing, settlements, and margin forecasting across the entire portfolio. Before Crius, Mr. McGinn worked as the Director of Wholesale Supply and Risk Management for Entrust Energy from May 2014 to August 2016, and was the Director of U.S. Electricity Trading from April 2012 to May 2014. Mr. McGinn previously held positions at ProFunds Group and Grant Thornton.

**This foregoing document was electronically filed with the Public Utilities
Commission of Ohio Docketing Information System on**

9/22/2023 3:08:08 PM

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Case No(s). 15-1777-GA-CRS

Summary: Application Think Energy, LLC - 2023 Renewal Application as a
Competitive Retail Natural Gas Supplier. electronically filed by Mr. Shane Puskar
on behalf of Think Energy, LLC.