

OPENING STATEMENT
LANE GENATOWSKI
NOMINATION HEARING
U.S. SENATE COMMITTEE ON ENERGY AND NATURAL RESOURCES
AUGUST 16, 2018

Chairman Murkowski, Ranking Member Cantwell, Members of the Committee, and staff:

Thank you for the opportunity to appear before you as the nominee to be the Director ARPA-E at the Department of Energy. I would like to thank those of you who met with me prior to the hearing to discuss your ideas and concerns and make recommendations about the ARPA-E. I would also like to thank the President and Secretary Perry for their trust and confidence in nominating me. I am deeply honored to be considered for this position. If confirmed, I look forward to working with this Committee, Secretary Perry, and the dedicated leadership and workforce at the Department in serving the American people.

I was born, raised, and educated in New York City, attending both City University of New York and Fordham University School of Law. After graduating law school in 1976, the first five years of my career were spent as a lawyer negotiating and documenting the financing of power and infrastructure projects. Here I learned the skeletal structure of transactions, how risk and reward are allocated and how promises made are enforced. I then worked for over 30 years in the investment banking divisions of Kidder, Peabody, JPMorgan, JPMorgan Chase, Bank of America, and Wells Fargo. At each firm I executed transactions and managed business units focused on power and energy within the context of large global organizations. I had the opportunity to lead energy sector investments and transactions in 45 states and on four continents, related to renewables, oil and gas production, the electric grid, as well as a significant volume of domestic nuclear and fossil fueled generation work. Most recently, I founded an investment management firm where I am responsible for its portfolio of electric, gas, and water investments.

As a result, I have gained significant experience as a manager in the energy sector, as an investor knowing where and when to invest capital to make a difference and what investors look for in energy investments, and as a lawyer knowing how to make agreements easy for investors to achieve, while still providing for the enforcement of performance obligations of contracting parties. Early in my career, I added a nuclear engineer to my investment banking business unit to provide clients and investment bankers insight into our work dealing with pollution control issues at nuclear generating stations. I learned invaluable lessons from this regarding how to best support technical experts to accelerate desired results.

If fortunate enough to be confirmed and appointed, I would immediately turn my attention to my statutory responsibilities by consulting with ARPA-E staff and Program Directors to get up-to-speed on administrative, budget, and program details in close coordination with the

management of DOE. Among other things I would focus on the recruitment and retention of top talent, the 2019 Energy Innovation Summit and program and portfolio development decisions. I would direct the staff to come up with proposals that would accelerate ARPA-E achievements being known to and available in the marketplace – taking a fresh look at marketing ideas and legal documentation.

Members of the Committee, I wish to thank you again for allowing me to be here today. It is an honor to come before this committee, and I ask for your favorable consideration of the President's nomination. I look forward to hearing your questions to learn more about the challenges facing the Department.