



## Talen Energy Announces Senior Leadership Changes

June 23, 2023

HOUSTON, June 23, 2023 /PRNewswire/ -- Talen Energy Corporation ("Talen" or "the Company") announced today changes to its senior leadership team. The changes are aimed to strengthen key areas within Talen so that it is better positioned to drive future value creation.

The changes follow the appointment of Mark "Mac" McFarland as President and Chief Executive Officer and a new independent Board of Directors upon consummation of the Company's plan of reorganization in May 2023.

"Our senior leadership team is comprised of a variety of energy industry veterans who bring deep experience in a number of key areas including corporate governance, finance, trading, corporate development, and operations excellence," said CEO Mac McFarland. "I look forward to working with our leadership team and Board to position Talen for the future. Our focus will remain on safety, operational excellence and maximizing shareholder value, while carefully managing credit, liquidity, and risk," he continued.

Talen's senior leadership team includes the following members, each reporting to CEO Mac McFarland and effective immediately unless otherwise stated.

- Terry Nutt has been appointed Chief Financial Officer effective July 10, 2023. He brings a wealth of energy industry experience to Talen, having most recently served as Chief Financial Officer for Just Energy and Chief Financial Officer and Managing Director for EDF Trading North America prior to that. He also previously served in the role of Senior Vice President and Controller for Vistra Corp.
- Andrew "Andy" Wright has transitioned to the newly created role of Chief Administrative Officer. In this role he oversees the Company's Human Resources, Information Technology, Facilities, and Corporate Security functions. He joined Talen in 2018 previously serving as General Counsel and Corporate Secretary.
- John Wander has been appointed to the role of General Counsel and Corporate Secretary, succeeding Andy Wright. He leads the Company's Legal and Regulatory and External Affairs functions, oversees corporate governance, and serves as the primary point of contact for its Board of Directors. Prior to joining Talen, he served as Partner – Shareholder Litigation & Enforcement for Vinson & Elkins and as the firm's General Counsel, where he routinely represented issuers and accounting firms before the Securities & Exchange Commission and also tried numerous corporate governance cases in the Delaware Chancery Court.
- Brad Berryman will continue in his role as Chief Nuclear Officer, where he oversees all aspects of the Company's 2-unit, approximately 2,500-megawatt Susquehanna generation facility. Mr. Berryman has been with Talen Energy since 2017 and was central to Susquehanna's performance improvement in areas of operations, finance, and safety.
- Dale Lebsack has been elevated to Chief Fossil Officer, leading Talen's approximately 10,000-megawatt fossil generation fleet. Mr. Lebsack has been with Talen since 2015 and has held roles of increasing importance including Senior Vice President Fossil Operations and Senior Vice President Montana, ERCOT & Northeast Gas divisions.
- Christopher Morice has been elevated to Chief Commercial Officer. He has been with Talen in roles of increasing importance since 2017, and most recently served as Vice President - PJM, MENE & ERCOT Commercial Portfolio.

- Cole Muller has assumed the role of General Manager Cumulus Growth, overseeing all divisions within the Company's Cumulus Growth subsidiary including its renewables, battery storage, coin, and data businesses. Mr. Muller joined Talen in 2018 and most recently served as Senior Vice President Cumulus Growth. Prior to that, he led Talen's PJM Fossil generation business unit.

In parallel with these changes, John Chesser will depart Talen in early July, to pursue other opportunities. Mr. Chesser joined Talen in 2016 and served as Chief Financial Officer since November 2021. Prior to his role as CFO, he held various other positions including Senior Vice President of Finance, Treasury, and Head of M&A and Chief Financial Officer of the Company's Montana, ERCOT and Northeast Gas business unit.

Mr. McFarland said, "We appreciate all of John's contributions over the past seven years, as well as his leadership during the Company's restructuring. We thank him for his support as we execute an orderly transition to Terry and wish him all the best in his future endeavors."

#### **Forward Looking Statements**

This communication contains forward-looking statements within the meaning of the federal securities laws, which statements are subject to substantial risks and uncertainties. These forward-looking statements are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this communication, or incorporated by reference into this communication, are forward-looking statements. Throughout this communication, we have attempted to identify forward-looking statements by using words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "forecasts," "goal," "intend," "may," "plan," "potential," "predict," "project," "seek," "should," "will," or other forms of these words or similar words or expressions or the negative thereof, although not all forward-looking statements contain these terms. Forward-looking statements address future events and conditions concerning, among other things capital expenditures, earnings, litigation, regulatory matters, hedging, liquidity and capital resources and accounting matters. Forward-looking statements are subject to substantial risks and uncertainties that could cause our future business, financial condition, results of operations or performance to differ materially from our historical results or those expressed or implied in any forward-looking statement contained in this communication. All of our forward-looking statements include assumptions underlying or relating to such statements that may cause actual results to differ materially from expectations, and are subject to numerous factors that present considerable risks and uncertainties.

#### **About Talen**

Talen is one of the largest competitive power generation and infrastructure companies in North America. Talen, through its subsidiary, Talen Energy Supply, LLC ("TES"), owns and/or controls approximately 12,400 megawatts of generating capacity in wholesale U.S. power markets, principally in the Mid-Atlantic, Texas, and Montana.

Additionally, through its Cumulus subsidiaries, Talen is developing a large-scale portfolio of renewable energy, battery storage, and digital infrastructure assets across TES' expansive footprint. For more information visit, <https://www.talenenergy.com/about-talen/>.

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