



## David Williams Chairman

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Can't do is not in David's vocabulary, always seeking new ways to resolve seemingly impossible problems. Deeply trusted by all his colleagues and business associates for high moral values and keeping to his word.

Full of energy and unflappable have contributed to an extremely successful career in the energy sector. Once fondly and humorously described in The Times as the "Godfather of Biomass" because of his influence in business, Government and agriculture from building all of the UK's commercial biomass market and the UK's largest renewable energy company.

David got into renewables after sitting in a tree on the Island of Dominica where he was advising on its endangered parrots in the late 1980's. This pre-dated his knowledge of the existence of climate change but was done purely for clean air.

Since 1989 he has been on the Board of or been Chief Executive of four of the UK's fastest growing companies and was an Ernst & Young Entrepreneur of the Year in 2012.

He has 3 lifetime achievement awards and sincerely hopes this gives him 3 lifetimes to fit in all his ambitions, hobbies and commitments.

David is more excited about Sero than any other venture he has ever been involved with and has gone to great lengths to understand all of the technologies by deploying them on his own house in the Cotswolds. His only regret is that his farm is not in Wales.

### Key Skills and Achievements

- Creating and developing high growth profitable businesses
- Negotiating Strategic Joint Ventures
- Corporate and project fund raising (with over £4.0 Billion of experience in energy)
- Presenting and advising on complex deals
- Working with government ministers and civil servants on evolving legislation
- Chairing Boards ranging from plc's to Trade Associations and University Spin offs
- Commercial Deployment of Research and Development Projects
- Principal Advisor to British Government and Welsh Government on energy issues over 20 Years.
- Managing teams in rapidly changing corporate environments on an international basis
- Strong Motivator in high pressure environments
- Winner of Welsh Supergrowth Award and Ernst&Young Entrepreneur of Year 2012
- Three Lifetime Achievement Awards
- Companies I have founded supply 1.37 million homes with renewable energy, save 1.75 million tonnes of CO2 per annum and have invested £2.3 billion into renewable energy.

### Current Non Executive Positions

[Kidney Wales Charity](#) – (Non-Executive Vice-Chair)

[Ventus VCT plc](#) (Non-Executive Chair)

(Now the best performing Environmental VCT on the UK Stock Exchange)

[Renewable Energy Association](#) (Non-Executive Director)

[Sero Homes Limited/Sero Energy Limited](#) (Non-Executive Chair)

[Cardiff University](#) – Industrial Advisory Board

### Past Non Executive Positions

[Aquaflow Utilities Ltd](#) (Non-Executive Director - Water Supply)

[Cymtec Ltd](#) (Non-Executive Chair)

[Welsh Government](#) – Chair of Energy and Environment Sector Panel

[Camborne Capital Limited](#) (Non-Executive Director)

[Weiss A/S Hadsund](#), Denmark (Non-Executive Director)

[Camborne Energy Ltd](#) (Non-Executive Director)

[Barrington Energy Group Ltd](#) (Non-Executive Director)

[UK Department of Energy and Climate Change](#) - Biomass Sustainability Implementation Group

[Renewable Energy Association](#) - Chair of Biomass Panel

[CE3](#) – New Zealand based Merchant Bank Renewable Energy Fund

[UK Department of Energy and Climate Change](#) – Renewables Advisory Board

[Tidal Hydraulics Ltd](#) (Non-Executive Director)

[Anglian Straw Ltd](#) (Non-Executive Chair)

[DEFRA \(DECC\)](#) – Biomass Implementation and Advisory Group

[DTI/OFGEM](#) – Distributed Generation Co-Ordinating Group

[Technology Strategy Board](#) – Independent Grant Assessor on Biomass

[British Biogen](#) – Deputy Chairman

### Awards/Honours

- Wales Fast Growth 50 – Supergrowth Company - 2018

- University of Glamorgan – Honorary Doctorate- Lifetime Services to Renewables 2013

- Ernst & Young Entrepreneur of the Year – London and South Winner 2012

- Leading Wales Awards – Entrepreneurial Manager of the Year 2012

- Inspire Wales Awards – Environmentalist of the Year 2011
- Energy Institute – Lifetime Achievement Award – 2011
- Renewable Energy Association – Lifetime Achievement Award -2007

### **Employment History**

Chief Executive Officer – Eco2 (& Eco2 Management Services Ltd)

November 2002 to Date

Eco2 is a Cardiff based, privately owned company but was formed by Economy Power (Wales' fastest growing company for 2003 with annual growth of 10,000%). I was appointed by EP to start a new renewable energy business, principally based on wind and biomass throughout Europe.

During 2006 I led a £100m financing of its renewable energy portfolio which coincided with the formation of a new Eco2 company. In the early years sold our interests in wind and landfill gas in combined deals worth approximately £45million.

I successfully developed, financed and built Wales' first commercial scale biomass project at Port Talbot with a novel funding combination of ethical investment equity, Project Finance, European and DTI grants. Since 2011 I have raised over £0.8 Billion in respect of three Straw Fired Power Stations and two Waste Wood Power Stations in England and Wales.

From a £4m investment and under my management, Eco2 has raised over £1Bn in funding and returned approaching £120m to Shareholders in capital gains without selling any shares in Eco2 and without needing any corporate debt.

Eco2 has a spin off company Eco2 Management Services which manages power projects on behalf of its owners including the fuel supply (where applicable). This company manages the delivery of over 1 million tonnes per annum of biomass to time and cost including approximately 160 lorry deliveries per day. The company has a turnover of circa £4m and is profitable with earnings of £700k per annum.

Utility Partnership Limited - Interim Managing Director

June 2002 to November 2002

Wales' fastest growing company for 2002 and fifth in the UK with annual growth of 8000%. I was appointed to restructure the business and put in place business systems to cope with the high growth. UPL at the time was an Infrastructure Consultancy Business principally operating in the Mobile Telecommunications Market. The Shareholders offered me a permanent post at the end of my tenure but I decided to join Economy Power instead.

Energy Power Resources - Chief Executive

May 1996 to June 2002 (Also Chairman of Anglian Straw Ltd, EPR Ely Limited and EPR Scotland Limited)

I secured £28 million of Venture Capital funding in February 1998 to start EPR from my home in Newport. EPR became the UK's largest generator of renewable energy during 2004/5 and Europe's largest Biomass generator. During my time at EPR I financed the World's largest Straw fired and the World's first fluidised bed poultry litter power stations. I also led the negotiations to acquire First Renewables/Fibrowatt during 2001/02.



Through my management, turnover grew from zero to £50 million per annum in three years. EPR presently has over 100MW of live capacity and employs over

200 people as a consequence of the organic growth and acquisitions I led prior to departure. It also developed the Riverside Energy from Waste project on the Thames in East London which was the UK's largest Energy from Waste Plant. It also developed projects in Holland and the USA. EPR was sold to Macquarie in 2002 for in excess of £200m four years after raising the start-up finance. For the period 2002 to 2006 it owned all of the UK's commercial operational biomass capacity moving over 1Mt of biomass annually.

#### South Wales Electricity (SWALEC)

##### Director and Generation Projects Manager 1994-1996

Responsible for development of new electricity generation projects and company representative on joint venture Boards as well as a Board Member of South Wales Power Limited and the management of operational projects in the portfolio.

I was also a member of the SWALEC plc Corporate Strategy Team and the nominated Director on the Board of the British Wind Energy Association.

Also responsible for the establishment of the SWALEC combined heat and power business.

#### South Wales Electricity

##### Business Development Manager – Renewables (1993-1994)

Tasked with starting a renewable energy business. Through the negotiation of strategic joint ventures I made SWALEC one of the leading developers of renewable energy. Successfully developed and built windfarms, landfill gas, hydro powered and oil fired power stations through joint venture arrangements.

The landfill gas business I started is now one of the largest in the country and became United Utilities Green Energy.

Responsible for the successful award of around £170 million of renewable energy contracts.

#### South Wales Electricity

##### Generation Projects Engineer 1991 – 1993

Following the flotation of South Wales Electricity, it diversified into power generation. I was the first appointment responsible for due diligence of power station investments and advising on corporate strategy (including its diversification into renewable energy). During this time I advised on the investment potential of many gas fired power stations and was actively involved in Teesside Power which is a £800 million gas fired power station.

#### South Wales Electricity

##### Operational Manager 1982-1991

Held a number of posts responsible for the construction and maintenance of the electricity network. Managed large teams in high safety risk operational environments. Nominated to look after new technologies involved in fault finding.

#### South Wales Electricity

##### Plant and Equipment Section 1981 – 1982

Assisted with the assessment and specification of all plant and equipment used on the electricity network.

### **Training/Qualifications**

South Wales Electricity Graduate Scholarship 1977-1981

Bachelor of Science (Upper Second Class Honours) in Electrical and Electronic Engineering – Polytechnic of Wales (Now University of South Wales)

Chartered Electrical Engineer

Institute of Electrical Engineers 1986 (Now IET)

Certified Accountants Educational Trust 1986 -1988

Certified Diploma in Accountancy and Finance

Open University 1988-1990

Effective Business Management

Institute of Directors

Member of the Institute of Directors 1996 to Date

School

Ysgol Gyfun, Ystalyfera (Welsh speaking school)