

Enrique Glotzer

BRG

810 Seventh Avenue, Suite 4100 | New York, NY 10019

Direct/Mobile: +1 (267) 242-5650

eglotzer@thinkbrg.com

SUMMARY

Mr. Enrique Glotzer is a Managing Director in BRG's Energy & Climate practice with over 20 years of international experience in the energy, industrial, and financial sectors. He advises corporate, financial, and government clients on corporate strategy, M&A transaction support, financial valuation, due diligence, strategic planning, operational improvement, and digital transformation across energy and industry sectors.

Mr. Glotzer has broad expertise across the power and energy value chain, with specialized depth in advanced nuclear, power generation, transmission and distribution, grid modernization, battery energy storage, EV charging and vehicle-to-grid technology, and mining and critical materials. He has advised senior leadership, boards, and investment committees at major utilities, independent power producers, global industrials, private equity firms, infrastructure funds, and government agencies.

His advisory track record includes leading advanced nuclear investment strategies and commercial assessments for major US utilities and independent power producers, directing commercial due diligence for EV fleet charging and battery storage acquisitions, supporting a successful \$800 million capital raise for an advanced reactor developer, advising a federal agency on lender due diligence across the nuclear and EV supply chain, and managing multi-year digital and AI transformation programs for global mining and industrial companies. He identifies growth opportunities, assesses market trends, evaluates competitive dynamics and resulting impact, and distills clear, decision-ready insights for executives, boards, and industry audiences.

Mr. Glotzer also brings significant experience in ESG, sustainability, and climate risk. He has developed climate risk assessment frameworks and sustainability strategies for top-tier global infrastructure and industrial companies, designed investment ESG metrics for infrastructure fund portfolios, and testified before a state public utility commission on electricity market deregulation.

Prior to BRG, Mr. Glotzer served as Managing Director at FTI Consulting, Principal and ESG Lead at Charles River Associates, and Head of Strategy at Anglo American Iron Ore. He has also founded two ventures: EnergyCO, a solar project finance company, and Fleet-Power, a software platform for electric bus fleet management, charging infrastructure optimization, and virtual power plant operations. His international experience spans North America, Europe, and Latin America. A native English speaker, he is fluent in Portuguese, with intermediate skills in French and Spanish.

EDUCATION

M.B.A., Finance and Sustainability, Columbia Business School, Columbia University, 2021

B.B.A., Economics and Management, The Wharton School, University of Pennsylvania, 2003

PREVIOUS POSITIONS

Managing Director, Power, Renewables, Energy Transition, FTI Consulting, New York, NY (2023–2026)

Board Member / Co-Founder, Fleet-Power, Charge Management Software, New York, NY (2022–Present)

Principal / ESG Lead, Energy and Infrastructure, Charles River Associates, London, UK (2015–2023)

Co-Founder / CEO, EnergyCO, Solar C&I Project Finance Provider, Rio de Janeiro, Brazil (2014–2015)

Head of Strategy, Iron Ore Business Unit, Anglo American plc, Rio de Janeiro, Brazil (2009–2015)

Senior Manager, Leerink Swann, Private Equity Firm, Boston, MA (2008–2009)

Manager, Huron Consulting Group, Global Management Consultancy, London, UK (2007–2008)

Consultant, Marakon Associates, Global Management Consultancy, New York, NY (2003–2007)

PROFESSIONAL EXPERIENCE

Corporate Strategy, Growth, and Business Transformation for Energy and Industrials

- **Commercial Strategy and Capital Raise Support for TerraPower.** Led comprehensive commercial and strategic analysis for an advanced reactor developer's capital raise, including global market sizing for advanced nuclear deployment, competitive cost benchmarking across nuclear and alternative clean power technologies, and detailed financial modelling of project economics under multiple regulatory and market scenarios. The analysis directly supported a successful \$800 million capital raise.
- **Advanced Nuclear Investment Strategy for Vistra.** Led advanced nuclear strategic initiative for a major US merchant independent power producer, including comprehensive market assessment across competing clean power technologies, risk analysis, and development of financial transaction models. Evaluated regional demand growth scenarios and assessed economics across multiple reactor technologies to inform the client's capital deployment decisions.

- **Advanced Nuclear and Value Chain Participation Strategy for Constellation Energy.** Conducted comprehensive SMR strategy engagement for a major US utility, including evaluation of participation options across the advanced nuclear value chain, technology assessment of 15 global advanced nuclear developers, global market sizing, hourly load and generation simulation through 2050 by US region, and economic analysis of future commercial models. Built strategic recommendations on optimal entry points and partnership structures.
- **Advanced Nuclear Project Finance Model for Constellation Energy.** Developed a detailed project finance transaction model to support investment decision-making for advanced nuclear/SMR deployment. The model incorporated construction risk, revenue contracting structures, tax credit monetization under the IRA, and scenario-based returns analysis to enable the client's capital allocation process.
- **Strategic Transformation and Growth Program for Lutron.** Led comprehensive two-year strategic transformation for a global smart lighting and smart building controls manufacturer, including market assessment, go-to-market strategy redesign, commercial model optimization, offer strategy, management model redesign, and operational efficiency initiatives. The program resulted in market share growth and improved profitability across multiple product lines.
- **Corporate Portfolio & Growth Strategy for Duke Energy.** Developed a robust multi-year corporate portfolio strategy and M&A roadmap targeting gas midstream and emerging grid technologies including demand management, storage, and distributed energy resources. Identified and prioritized strategic inorganic opportunities to accelerate market growth and competitive positioning; presented three-year execution roadmap to senior leadership.
- **Turbine OEM Market Entry Strategy for a Global Power Services Company.** Developed detailed assessment for a new turbine OEM market entry strategy, including evaluation of competitive dynamics, addressable market sizing, required manufacturing capabilities, capital investment requirements, and build-versus-buy analysis. Delivered recommendations on the investment case and sequencing for establishing new manufacturing capacity to support market entry.
- **Strategic and Execution Plan Redesign for Textron.** Revised business unit strategic and execution plans encompassing major growth and profitability improvement initiatives across operational, commercial, and organizational dimensions. Defined new market entry strategies, evaluated inorganic growth targets, and developed detailed implementation roadmaps with measurable milestones for each initiative.
- **Strategic Change and Organizational Restructuring for Hooper Holmes.** Led strategic change and organization restructuring program for an insurance and health services company facing sustained market value decline. Redesigned corporate strategy, restructured operations, and realigned the organization, resulting in approximately 400% market value gain within six months and reversing a two-year downward trend.
- **Cross-Selling Growth Program for ABN Amro.** Developed cross-selling growth program to increase number of current accounts from data mining of dormant non-core product account holders that resulted in a revenue uplift of 10% within one year for a global bank unit in Brazil.

- **Clean Energy Strategy (PG&E Bankruptcy).** Developed clean energy strategy based on distributed energy resources (DER) and microgrids within the competing strategy plan from bondholders as part of the PG&E bankruptcy case in California.
- **Strategic and Commercial Review for Roche.** Produced a broad strategic review and market assessment covering product and channel strategy, price forecasting, marketing and sales strategy, execution planning, and ongoing performance tracking to inform commercial priority-setting across the business.

Mining, Metals, and Heavy Industry Strategy

- **Strategic Options Evaluation for Alcoa San Ciprián.** Evaluated strategic options for Alcoa's aluminum refinery and smelter complex in Spain facing potential closure. Assessed bauxite and energy input costs and alumina and aluminum price outlooks to inform valuation. Developed scenarios spanning continued operations, expansion, partial closure, mothballing, and full exit, with associated execution, financial, and social risk profiles. The analysis supported Alcoa's subsequent joint venture with IGNIS EQT.
- **Global Asset Strategy for Alcan Bauxite and Alumina.** Produced a global asset evaluation and optimization plan for Alcan's Bauxite and Alumina business unit (now part of Rio Tinto), assessing each asset's cost position, market access, and strategic role to inform portfolio rationalization and capital deployment priorities across the business unit.
- **Post-Acquisition Integration for Alcan Primary Metals.** Developed a post-acquisition integration plan, commercial strategy, and asset synergy plan for a European aluminum smelter within Alcan's Primary Metals business unit (now part of Rio Tinto), identifying approximately \$500 million in NPV from operational, commercial, and cross-asset synergies.
- **Business and Strategic Review for Anglo American Base Metals.** Conducted a comprehensive business and strategic review for Anglo American's Base Metals division, including technical and operational assessments, competitive benchmarking, commodity price outlooks, and strategic planning across the Copper, Nickel, and Zinc business units to inform portfolio and capital allocation decisions.
- **Copper Price Forecasting System for Anglo American.** Built a global copper price forecasting system integrating detailed operational supply data and macroeconomic demand drivers. The tool informed investment budgeting, capital allocation decisions, and execution planning across Anglo American's Copper business unit.
- **Uranium Supply Market Assessment for Anglo American Corporate.** Developed a uranium supply market assessment for Anglo American's corporate development team, covering supply and demand fundamentals, the global nuclear generation fleet, competitive landscape, and M&A execution strategy including target identification and valuation methodologies.
- **Strategy Review and Organic Growth Options for Ferro Corporation.** Conducted strategic review and comprehensive market assessment for a US specialty chemicals company, developing and evaluating organic growth options across performance coatings, colors, coatings, and adhesive

business lines. Identified highest-potential growth vectors and provided actionable implementation recommendations.

- **Strategic Due Diligence of Activated Carbon Company for Imerys (France).** Led strategic due diligence including analysis of global activated carbon market structure, competitive position assessment, customer and end-market analysis, and identification of margin expansion and growth opportunities to inform the acquisition decision.

Digital Transformation and AI

- **Digital & AI Transformation for Amman Minerals.** Led a major digital transformation strategy for a large global copper mining company, implementing AI-driven predictive maintenance solutions across mining and processing operations. The program significantly reduced unplanned downtime, lowered operating costs, and increased production efficiency, establishing a scalable framework for broader AI adoption across the company's global asset base.
- **AI-Driven Electricity Demand Forecasting.** Led team in developing a new AI-powered solution to forecast near- and long-term electricity demand for the US market, incorporating load growth drivers including data center expansion, electrification of transport and heating, and distributed energy resource penetration. The tool enabled more accurate capacity planning and investment prioritization for energy sector clients.
- **AI Transformation and Adoption at an Energy Advisory Practice.** Led internal AI transformation initiatives within FTI Consulting's Power, Renewables, and Energy Transition practice, including development and deployment of AI-powered productivity tools, business development applications, and workflow automation. Drove AI adoption and adaptation across consulting teams, establishing best practices for integrating generative AI into client delivery and internal operations.

Commercial Due Diligence and Transaction Advisory

- **Due Diligence and Valuation of a PGM Recycling Target for Sibanye-Stillwater.** Led commercial due diligence and valuation of a midstream catalytic converter recycler with proprietary software. Applied various valuation approaches to establish fair market value, and quantified upside from tax credits captured through vertical integration into PGM feedstock. Structured four partnership options varying equity stake, earn-outs, and Capex to align incentives, manage execution risk, and position the combined business for follow-on roll-ups in the PGM recycling value chain.
- **Strategic Due Diligence of EV Fleet Charging & Battery Storage Acquisition.** Conducted extensive commercial due diligence for a global PE firm evaluating an EV infrastructure target. Assessed market dynamics and growth trajectory for fleet charging and battery storage, evaluated competitive positioning and technology differentiation, analyzed software platform capabilities and scalability, and determined strategic fit within the firm's broader portfolio thesis.
- **Sell-Side Due Diligence and Market Report for Trilliant Networks.** Developed a comprehensive global smart meter and communication network market assessment to support a sell-side transaction process and CIM. Analyzed market size, growth drivers, competitive landscape, and

technology evolution across major geographies, providing the basis for the company's equity story and valuation positioning with prospective buyers.

- **Due Diligence of North American Bus Company for Fleet Electrification.** Led comprehensive market, competitive, and regulatory evaluation for Siemens Financial Services assessing fleet electrification investment opportunities. Developed a detailed fleet electrification investment case incorporating vehicle economics, charging infrastructure requirements, utility rate structures, and total cost of ownership analysis.
- **Smart Meter and Grid Technology Due Diligence for CVC.** Led commercial due diligence of a global smart meter and smart grid technology manufacturer for a leading global private equity firm. Assessed market positioning, technology roadmap, competitive threats, customer concentration, and growth opportunities across regulated and deregulated utility markets in multiple geographies.
- **Advanced Nuclear M&A and Strategic Valuation.** Developed detailed financial models to support strategic M&A and investment decision-making for nuclear investments at a major US independent power producer. The models incorporated construction timelines, capacity factor assumptions, revenue contracting options, IRA tax credit monetization, and risk-adjusted return scenarios across multiple reactor technologies.
- **M&A Entry Strategy for APA Group.** Led comprehensive market assessment, economic analysis, and market entry strategy planning for APA Group's (Australian Gas Midstream Company) US expansion, including target identification and screening, due diligence frameworks, competitive landscape assessment, and development of strategic recommendations and a prioritized target list for presentation to senior leadership and the board.
- **Commercial Due Diligence of a Chilean Fuel Pipeline for Santander Bank.** Managed strategic commercial due diligence of a fuels pipeline asset in Chile, including regulatory and environmental analysis, ESG evaluation, market structure assessment, and detailed liquid fuels demand forecasting to support the bank's credit and investment decision.
- **Gas Power Service Acquisition Due Diligence for Perella Weinberg.** Conducted M&A due diligence of a \$200 million natural gas power turbine service business acquisition, including regional gas demand forecasts, competitive assessment of the independent service provider landscape, technology risk evaluation, and financial valuation under multiple operating and market scenarios.

Regulatory & Policy Analysis, Market Design, and Expert Services

- **EV Charging Market Evaluation for the European Commission.** Led market and competition evaluation of the EV charging sector across all EU 27 countries plus the UK for the European Commission. Assessed market structure, competitive dynamics, infrastructure deployment rates, regulatory frameworks, and investment requirements to inform EU-level policy development on charging infrastructure.
- **Electric Transmission Project Auction Framework.** Developed the electric transmission project auction framework and evaluation process for the Midcontinent Independent System Operator

(MISO). Assessed competitive auction bids on technical and commercial criteria and supported final project selection for a \$1 billion transmission investment. Established a repeatable methodology for future competitive procurement cycles.

- **Hydrogen Market Evaluation and Strategy.** Conducted multiple hydrogen-related engagements including market evaluation and commercial strategy for a US PE firm (due diligence), development of hydrogen demand forecasts for net-zero scenarios across six US states to inform a new hydrogen strategy for NiSource Gas, and construction of a hydrogen value chain economic model to assess investment opportunities for a European gas utility.
- **Five-Year Price Review for ESB, Irish Electric Utility.** Led a comprehensive five-year price review including development of a new load forecast approach and model to account for rapidly changing grid dynamics, including EV adoption, distributed energy resources, and heat pump deployment. The revised methodology informed the utility's growth capital plan and regulatory submissions.
- **Electric Tariff and Policy Assessment.** Evaluated California tariff restructuring policies to support an investment strategy update for State Street senior management.
- **Regulated Utility Policy Assessment and Expert Testimony.** Testified before the Florida Public Utility Commission on behalf of a consortium of Florida utilities, providing expert views on the impact of electricity market deregulation on customer rates and utility competitiveness.

Lender Due Diligence and Advisory

- **Lender Advisory for the US Department of Energy (Loan Program).** Led market advisory across multiple financial and market due diligence projects for the DOE Loan Programs Office under the IRA, assessing applicants across the nuclear and EV/battery supply chain. Sectors covered include mining, materials processing, manufacturing, nuclear energy, battery storage, nuclear fuel production, and EV charging, supporting lending decisions under the \$300 billion program.
- **Due Diligence of Syrah Resources (Vidalia Graphite Processing Facility).** Led market advisory for DOE financial and market due diligence of the Vidalia active anode material facility, assessing market dynamics for processed graphite and battery anode materials, competitive positioning, offtake arrangements, and demand forecasts to support the federal lending decision.
- **Lender Due Diligence for Rivian.** Led market advisory for DOE LPO financial and market due diligence of Rivian's loan application, evaluating the EV market outlook, competitive positioning, production ramp trajectory, and demand fundamentals to support the federal lending decision.
- **Commercial Due Diligence for Redwood Materials.** Led market advisory for DOE LPO financial and market due diligence of Redwood Materials' battery recycling and materials recovery operations, assessing the recycled battery materials market, feedstock availability, competitive landscape, and demand outlook to support the federal lending decision.
- **Market Due Diligence for Westinghouse.** Led market advisory for DOE financial and market due diligence of Westinghouse's loan application, evaluating the nuclear fuel and reactor services

market, competitive dynamics, and demand fundamentals to support the federal lending decision for a multi-billion dollar facility for long-lead items to build a reactor build-out program.

- **DFC Loan Due Diligence for Syrah Resources (Balama Mine, Mozambique).** Led market advisory for the US International Development Finance Corporation's loan due diligence of Syrah Resources' Balama graphite mine in Mozambique, assessing global natural graphite market dynamics, supply-demand fundamentals, pricing outlook, and the project's competitive position within the battery materials supply chain.
- **Microgrid Strategy and Project Finance.** Developed new strategy and project finance model options to deploy microgrid solutions in the retail and commercial sectors, leveraging US IRA support and tax equity rules. Evaluated economics across multiple configurations including solar, storage, and backup generation for a global industrial technology firm.

Corporate and Strategy Leadership

- **Anglo American Iron Ore Brazil.** Served on the Iron Ore Brazil executive committee and established the business unit strategy department. Led a major organizational redesign that streamlined management structures, clarified roles and responsibilities, and sharpened performance KPIs, delivering approximately 15% annual labor cost reductions. Designed and implemented a new executive governance model and managed the BU management agenda and its linkage to the global corporate planning cycle.
- **Other Mining and Industries Business Unit at Anglo American.** As strategy lead at a global diversified mining firm, led the carve-out of operations into a new business unit with approximately \$600 million in annual sales. Built support functions across sales, marketing, finance, tax, procurement, and PMO; drove initiatives generating approximately \$20 million in incremental annual EBITDA; and negotiated contracts delivering \$10 million in energy supply savings and \$25 million in new rail services revenues. Supported the subsequent divestiture and handover to the new owner.
- **FTI Consulting Leadership.** Member of PRET global leadership team; leader for eMobility, Advanced Nuclear, and AI sector teams. Directed multimillion-dollar advisory engagements, providing strategic and financial leadership in power and renewable energy sectors.
- **Charles River Associates Leadership.** Led the New York office and grew its market share; served on the European leadership team; built CRA's market position in ESG, advanced nuclear, and eMobility.
- **EnergyCO (Co-Founder).** Founded pioneering Brazilian solar finance firm; raised initial capital, structured innovative commercial rooftop solar solutions, and executed successful projects in complex regulatory landscape. Developed first-of-a-kind project finance product; generated \$10 million business pipeline.

Climate, ESG, and Sustainability

- **Climate Risk Assessment and Sustainability Strategy for Cemex.** Developed comprehensive climate risk assessment and sustainability strategy for the global cement company. Developed framework for assessing impact potential of climate change by IPCC emission scenario to evaluate key potential risks and develop mitigation strategies across the global portfolio.
- **ESG Diagnostic and Strategy for Axiom Infrastructure Fund.** Conducted ESG diagnostic and materiality assessment to embed emerging risks and opportunities into the overall strategy. Developed ESG strategy and process, set goals and KPIs, and improved reporting for a portfolio of over 100 assets to improve risk management and value creation.
- **Investment ESG Metric Framework.** Developed new investment ESG metric analytical framework for a US solar tax equity provider.

SELECTED PUBLICATIONS

“Beyond Cost Metrics: Recognizing the True Value of Nuclear Energy”

“Unlocking Advanced Nuclear Investments in the U.S. Through Strategic De-Risking”

“Electric Vehicle Recharging Market Across the EU27 + the UK”

“Introduction to V2G: A Critical Technology to Enable the Energy Transition”

“Investment in EV Charging Businesses – Considerations for Investors in a Complex Landscape”

“Sustainability Strategies in the Chemical Sector”

“Understanding and Communicating Corporate Value at Stake from Climate Risk”

“Capital Impact of COVID-19 on Electric Power Sector”

“Impact of Climate Change Policies on the Utility Business Model”

“Driving Value Growth in the Evolving Electric Utility Landscape”

“Brazil and the Means of Production: A Dilemma for Oil E&P Investment”