



Global Infrastructure Qualifications

2019

ALVAREZ & MARSAL



Private Equity Infrastructure Investment Services

Optimizing Assets, Utilization and Value

We leverage our operational heritage and action-oriented approach to optimize investments and create value throughout the deal lifecycle. With a network of over 3,000 professionals, our global teams include experienced transaction advisory specialists, former industry operators and C-suite executives with the infrastructure insights to maximize your next deal.

Sectors Served

01 Airports

06 Midstream

02 Communications

07 Power Generation and Renewables

03 Railways

08 Utilities, Transmission and Distribution

04 Seaport and Container Terminals

09 Water / Waste

05 Toll Roads, Bridges, and Parking

Driving Performance Throughout the Investment Lifecycle

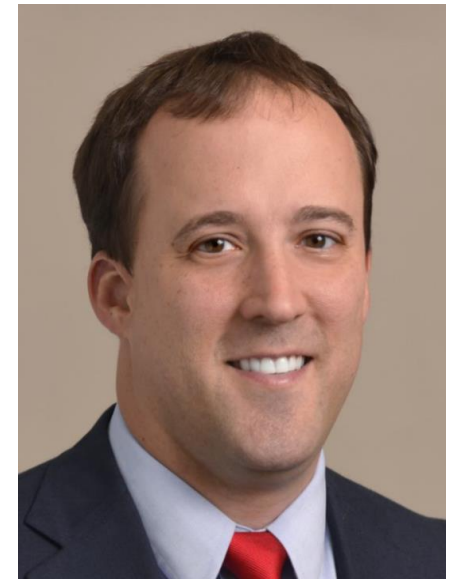
We take a holistic view on optimizing your infrastructure assets throughout the investment lifecycle. Beginning with acquisition due diligence to mitigating risks and common challenges, our support encompasses financial modeling, performance improvement, cost rationalization and exit strategy.

- **Cost Take Out**
- **Lean Six Sigma Asset Optimization**
- **Strategy and Business Case Development**
- **Financial Modeling**
- **Acquisition Due Diligence (Financial Accounting, Operations, Tax)**
- **Strategic Sourcing**
- **Federal Grants Management**
- **Real Estate Disposition / Acquisition / Lead Optimization**
- **Organizational Effectiveness Assessment**
- **IT Assessment / Selection**
- **Public-Private Partnership Advisory**
- **Interim Management**
- **Carve-Out Assistance**

Jay Moody

Managing Director | Transaction Advisory Group

- Jay Moody is a Managing Director with Alvarez & Marsal's Transaction Advisory Group in Atlanta. Mr. Moody focuses on providing all aspects of accounting and transaction advice. He has worked with multinational corporate, infrastructure and private equity clients on financial diligence projects involving both public and private companies.
- He assists clients on both the buy- and sell-side throughout the transaction life cycle, from pre-deal evaluations through post-deal purchase price adjustments; analyzing the quality of earnings, net assets and cash flows; assessing key business drivers; critiquing valuation models; and working with buyers and sellers on purchase agreements and in support of purchase price adjustments.
- Mr. Moody has led or participated in due diligence on transactions of various sizes, with a number of those transactions involving natural resources and infrastructure-related companies. Mr. Moody has led transaction due diligence across a wide spectrum of infrastructure companies, including:
 - *More than 25 independent power producers, individual power plants, regulated electric utilities, natural gas utilities, alternative energy producers, and energy marketers*
 - *More than 25 midstream oil and gas companies and oilfield services providers.*
 - *More than 10 transaction in the transportation space, including railways, ports & container terminals and vessel operations.*
 - *More than 5 transactions in the communications space, including fiber networks and retail store operations*
 - *Additional transactions involving manufacturing, distribution, business services, consumer products, infrastructure construction, restaurants and food packaging industries.*
- In addition to due diligence for more than 150 potential transactions while at A&M, Mr. Moody served as interim Vice-President of Finance for a division of a private equity owned utilities and telecom services business. Mr. Moody also assisted with working capital performance improvement for a large public utility.
- Prior to joining A&M, Mr. Moody was a Senior Manager in the Transaction Advisory Services practice of Ernst & Young. In this role, he led financial accounting due diligence projects for private equity investor groups and strategic buyers.
- Previously, Mr. Moody worked at Mirant Corporation, an Atlanta-based independent power producer. While at Mirant, Mr. Moody served as the manager of Caribbean region accounting, where he was responsible for purchase accounting, IFRS to US GAAP conversion, and monthly consolidations of the company's four Caribbean region investments. Mr. Moody regularly worked with local accounting groups in the Bahamas, Jamaica, Curacao and Trinidad & Tobago. Also at Mirant, Mr. Moody was the manager of accounting research, policy, and projects where he was also responsible for the company's impairment and fresh-start valuation projects. Mr. Moody began his career with the audit practice of Arthur Andersen in Atlanta.
- Mr. Moody received a bachelor's degree and a master's degree, cum laude, in accounting from Wake Forest University in Winston-Salem, North Carolina. He is a Certified Public Accountant (CPA) in Georgia.



JAY MOODY

Contact Details

mobile: 404-431-2040

email: jmoody@alvarezandmarsal.com

Kent Willetts

Managing Director | Transaction Advisory Group

- Kent Willetts is a Managing Director with Alvarez & Marsal's Transaction Advisory Group in Houston. He specializes in providing financial due diligence and accounting advisory services to private and public companies.
- With more than 20 years of experience, Mr. Willetts is the energy industry leader for the firm's Transaction Advisory practice. He has advised clients on numerous acquisitions and divestitures, including international opportunities in Europe, Asia and Latin America. His experience has spanned across a wide variety of industries including energy (equipment, services, midstream, downstream, mining, E&P, and power generation) and manufacturing and distribution (consumer products, industrial equipment, construction products, aerospace, electronics and printing).
- Mr. Willetts's primary areas of expertise are analyzing quality of earnings, evaluating cash flows in terms of key business drivers, structuring transactions, accounting for mergers and acquisitions, assessing SEC reporting requirements, critiquing valuation models and reviewing purchase agreements. He assists clients throughout all phases of an acquisition, from pre-deal evaluation through post-deal purchase price adjustment support. For divestitures, he helps prepare clients for private sales or initial public offerings.
- Prior to joining A&M, Mr. Willetts was a Partner with the Private Equity Transaction Services practice of KPMG LLP in Chicago. In this role, he managed the delivery of a portfolio of services to private equity funds with committed capital of \$100 million to more than \$7 billion. This included leading financial due diligence projects and overseeing the delivery of tax, audit and other advisory services.
- Previously, Mr. Willetts was with the Transaction Advisory Services practice of Arthur Andersen in Chicago. Earlier, he was with the Audit practice of Arthur Andersen in Toledo, Ohio. Mr. Willetts earned his bachelor's degree in accountancy with high honors from the University of Illinois. He is a Certified Public Accountant (CPA) licensed in Illinois. Mr. Willetts is a member of the American Institute of Certified Public Accountants (AICPA) and the Illinois CPA Society.



Kent Willetts

Contact Details

mobile: 713-364-4220

email: kwilletts@alvarezandmarsal.com

Gregg Edmonds

Senior Director

- Gregg Edmonds is a Senior Director with Alvarez & Marsal Transaction Advisory Group in Houston. He brings over 12 years of transaction experience advising strategic and financial buyers in various industries including energy, manufacturing, consumer products, health care, industrial services and transportation.
- For the past eight years, Mr. Edmonds has been based in Houston with a heavy focus on energy. His deal experience ranges from \$50 million middle-market transactions to large, complex domestic and cross border transactions exceeding \$5 billion in transaction value.
- Mr. Edmonds supports clients in all phases of the transaction life cycle. His areas of expertise include analyzing key business drivers, quality of earnings and assets, working capital requirements, debt-like items and forecasts. He has extensive experience reviewing purchase agreements and advising on post-closing adjustment mechanisms, financial covenants and representations.
- He advises clients on acquisition accounting issues, post-closing dispute matters and has provided post-acquisition operational and accounting support for high profile transactions. He has also provided sell-side support to assist clients in divesting select operating divisions.
- Before A&M, Mr. Edmonds was a director in the transaction services group of PricewaterhouseCoopers, where he led due diligence projects for private equity investor groups and strategic buyers. Previously, he worked in the corporate accounting group of public healthcare company. He began his career in the audit practice of Deloitte & Touche in Houston.
- Mr. Edmonds earned a BBA in accounting and finance from Texas A&M University and an MBA from the University of Texas at Dallas. He is a Certified Public Accountant (CPA) in Texas and a member of the American Institute of Certified Public Accountants (AICPA).
- NOTE: Alvarez & Marsal employs CPAs but is not a licensed CPA firm.



Gregg Edmonds

Contact Details

mobile: 713-547-3674

email: gedmonds@alvarezandmarsal.com