ROBERT G. THOMSON **Principal**

Robert Thomson has provided economic, financial and policy advice and analysis to a number of clients within the electric utility industry. His work has included the following:

- For a utility client with a national presence, Mr. Thomson advised on wholesale electric energy and capacity market design issues, including the implications of a capacity market that incorporates forward procurement and the use of a "demand curve" for central procurement of capacity by an RTO.

- Mr. Thomson worked extensively with a Mid-Atlantic utility to support strategic decisions on asset divestiture, design of business practices and tariffs for retail access, RTO (Regional Transmission Organization) membership and investment in new generating assets.

- Mr. Thomson has been actively involved in the design and implementation of the transmission pricing policies, wholesale procurement design and congestion pricing mechanisms for a Southern utility that operates a transmission system with over 30,000 MWs of interconnected generation.

- For a number of clients, Mr. Thomson has estimated the value of generating units and power contracts that incorporate various forms of "options" in their structure. These "options" were both physical, linked to a generating unit's operating characteristics, or financial, where the option right was contractual in nature. In recognizing the option characteristics of generating units, clients have identified and quantified many millions of dollars in value that would have been overlooked using traditional valuation methods.

- To support a client in discussions with the Environmental Protection Agency, Mr. Thomson assessed the impact of stricter nitrous oxide (NO_x) Sulfur Dioxide (SO2) and carbon (CO2) emission restrictions on the operation of the client's coal fired generating assets. Armed with an understanding of the market dynamics and financial effect of different NO_x reduction proposals, the client has been able to take a more active role in shaping proposed regulation.

- Mr. Thomson has sponsored expert testimony at the FERC on the PJM/MISO Seams Elimination Cost Adjustment (SECA) proceeding, and at the Pennsylvania Public Utilities Commission in support of a client's intent to join PJM.

Before joining The NorthBridge Group, Mr. Thomson worked at Harvard University, John F. Kennedy School of Government for the Harvard Electricity Policy Group as a research analyst to Professor William Hogan in Cambridge, Massachusetts. Prior to that, he worked for Bechtel/Parsons Brinckerhoff as a senior electrical engineer on the Central Artery and Tunnel project in Boston, Massachusetts.

Mr. Thomson received a Masters Degree in management from the Massachusetts Institute of Technology, Sloan School of Management and a Bachelors Degree in Electrical Engineering from the University of Queensland in Brisbane, Australia.