



REGULATED UTILITY CONSULTING SERVICES

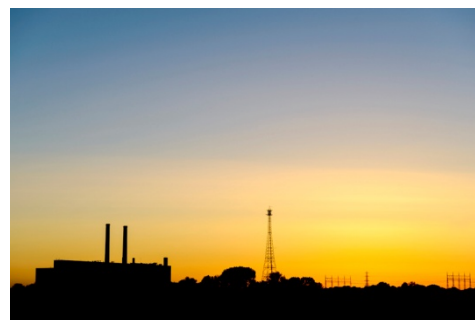
WITH A FOCUS ON THE QUANTITATIVE, POLICY AND STAKEHOLDER EQUATIONS



Grounded in a 28-year track record of success in finance, public infrastructure and project management, the Sisung Group offers Regulated Utility Consulting services that are unmatched in the scope of economic, finance, legal and community development expertise brought to bear in our engagements. From offices in New Orleans, La. and Baton Rouge, La., the Sisung Regulated Utility Consulting team offers an array of services related to financial advisory and transactions, securitizations, public infrastructure project management and utility rate-setting. The Sisung Group's balanced and solutions-focused approach is rooted in our deep understanding of issues and opportunities affecting citizen, corporate and government stakeholders.

Our Regulated Utility team of professionals includes project managers, financial advisors, attorneys, Certified Public Accountants and former public administrators. Examples of Sisung's proven track record of results in the area of Regulated Utility Consulting services include:

- As **Merger & Acquisitions Consultant**, providing assistance in evaluating the impact on stakeholders and overall viability to the state of Louisiana of the spin-off of the \$1.78BN, four state, 15,400 mile electricity transmission line network by Louisiana's predominant energy utility.
- As **Financial Advisor**, performing financial analysis and rendering testimony related to securitized bond issuances exceeding \$500MM for stranded costs and storm restoration and escrows.
- As **Regulatory Consultant**, performing analysis of and providing consulting on the settlement of rate cases for companies with rate bases in excess of \$6BN. Performing consulting on the integrated resource plans of large IOUs, consulting on natural gas hedging practices, as well as other industry matters.



In these and other engagements, the services performed by our team of regulatory and utility finance and economics professionals have included:

Rate Related Services

- Calculation of rate base, cost of capital, rates of return and appropriate capital structure
- Examination of formula rates
- Life-Cycle cost of service financial modeling and analysis

Legal Assistance

- Drafting and responding to information requests
- Preparing and rendering direct and cross-answering expert testimony
- Reviewing and analyzing term sheets
- Drafting rules and policies

Financial Advisory

- Securitization process management
- Representation and testimony to state entities
- Merger and Acquisition Services

Project Management Consulting Services

- Public utilities acquisitions and plant repowering analysis, plan development & process management
- Quantitative and policy-related cost/benefit analysis
- Management of public meetings processes and follow-up

The Sisung Group and its team of qualified consultants stand ready to provide innovative insight and strategy development related to the global and local impacts of regulated utility issues and opportunities.