

# John T. Banigan Appointed CEO of Verdant Power, Inc.

NEW YORK, NEW YORK, USA, October 3, 2016 /EINPresswire.com/ -- Verdant Power, Inc. has announced the appointment of its Chief Financial Officer, John T. Banigan, to the additional position of Chief Executive Officer. He will assume this responsibility effective October 1, 2016. He succeeds David J. Sharpless, who served as interim CEO during the past three years. Mr. Sharpless who has additionally been a



director of the Company since 2013 will continue to serve the corporation in that capacity. Mr. Banigan has been part of the Verdant Power team for three years, serving as CFO, before also assuming the CEO position. During that time his focus has been on driving new opportunities for capital funding, adding a long-range outlook through financial planning and strategy, and constructing a new business model based on that strategy.

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*John T. Banigan*

“Verdant Power is well positioned for its global launch and I am grateful to the company for the opportunity to lead it at this exciting time,” states Mr. Banigan.

He has an international financial services background with a broad management career encompassing extensive experience in Latin America, Asia and the United States. He has demonstrated client relationship, product sales, and risk and asset management skills, as well as, diverse business unit and regional management capabilities plus strategic planning, project analysis and negotiation experience in

various domestic and international settings.

Mr. Banigan is a member of Japanese Equity Long Short Partners and a director of Trophy Property GP Limited. He was earlier Non-Executive Chairman of Sustainable Forest Holdings Ltd, a Hong Kong-based publicly held sustainable forest management firm. He was also a founder of merchant banks GlobalNet Venture Partners, Buckingham Partners and BAI (Asia) Limited. He spent numerous years in a range of senior management positions in the United States, Latin America and Asia with Chemical Bank (JPMorgan Chase) and HSBC. Mr. Banigan is a graduate of the Edmund A. Walsh School of Foreign Service, Georgetown University with a B.S. in International Economics. Verdant Power, established in 2000 and headquartered in New York, NY, is an early stage technology provider of integrated renewable energy systems, using marine hydrokinetic (MHK) energy services and technologies. The company’s underwater turbine systems convert the kinetic energy of tidal and river water currents into electrical and mechanical power. Verdant Power has successfully demonstrated the operations of its systems in NYC’s East River adjacent to Roosevelt Island. This demonstration project is the first grid- connected array of tidal energy turbines in the world and is a recipient of the first-ever commercial license for MHK energy generation in the U.S. The company is undertaking to replicate its NYC project in Canada, Ireland, and the UK while advancing its technology.

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