

Element Fuels Announces Senior Leadership Team of Accomplished Industry Veterans

Led by CEO Trey Griggs, Former Goldman Sachs and Calpine Executive



HOUSTON, TEXAS, UNITED STATES, August 7, 2024 /EINPresswire.com/ -- Element Fuels Holdings, LLC, an industry leader in clean fuels

production, is pleased to announce its senior leadership team and strategic advisors. In June 2024, Element Fuels announced its plan to develop a first of its kind clean fuels refinery in the Port of Brownsville, Texas. This development is led by Element Fuels' executive management team and strategic advisors, who have more than 250 years of combined experience in the energy and technology industries.



It's a privilege to lead our executive management team and our deep bench of industry experts."

*Trey Griggs, Element Fuels
CEO*

Trey Griggs leads Element Fuels as CEO alongside Founder and Executive Chairman John Calce, long-time energy investment banker, financier, and sector entrepreneur. Griggs brings extensive industry experience from his 14-year tenure at Goldman Sachs, where he served as Managing Director, led the North American Energy Franchise, and was Head of the Houston Trading Office.

Griggs also held several positions, including Chief Commercial Officer and President, during his three years with Calpine, America's largest generator of electricity from natural gas and geothermal resources.

"I'm honored to have the opportunity to guide Element Fuels through this critical stage of its development and growth," Griggs said. "It's a privilege to lead our executive management team and our deep bench of industry experts. Working together and with our chosen partners, we will deliver clean fuels production and reliable power causing a lasting and positive impact for the environment, our stakeholders, and the Rio Grande Valley."

Executive Management Team:

□ John Calce, Founder and Executive Chairman - John's innovative vision for Element Fuels began more than a decade ago and stems from his 20+ years of experience in the energy industry. A

lifelong entrepreneur, he has created, funded, managed, and participated in the sale of companies and assets in the exploration, production, and oilfield services sectors with a focus in the U.S. shale regions.

□ Trey Griggs, Chief Executive Officer - In addition to his previous roles at Goldman Sachs and Calpine, Trey has over 25 years of experience in a diverse range of energy project development and manufacturing regulation and policy. A former practicing attorney, his background also includes change management, legal and regulatory compliance, investor relations, corporate mergers and acquisitions, and risk management in oil, oil products, natural gas, electricity, and petrochemicals.

□ Ken Douglas, Chief Financial Officer - Ken brings over 20 years of expertise in investment banking and private equity within the energy sector. He began his career at Lehman Brothers in New York City, working in the firm's National Resources and M&A Investment banking division. He later joined a Dallas-based oil and gas merchant bank, concentrating on principal oilfield services and E&P investments. Ken's career has been focused on providing financial management and oversight to early and development stage oil and gas companies in the U.S. shale regions.

□ Tom Ramsey, Chief Commercial Officer - Tom has over 30 years of energy and finance experience managing a wide range of midstream and physical supply, marketing, and trading businesses in crude oil, refined products, natural gas, NGLs and olefins. Previously, Tom was head of North American crude oil marketing and midstream at Vitol, Inc, the world's largest independent oil trader. He also served as COO for Gavilon Group's energy segment and led crude oil, natural gas liquids and olefins businesses at BP.

□ Jules Brenner, General Counsel - Jules is an experienced attorney specializing in corporate, private securities, private finance, mergers, acquisitions, divestitures, and private entity governance matters. He became a lawyer after spending more than two decades on the business side of a number of privately held oil and gas companies. He was a long-time partner at one of Texas' oldest law firms where he co-headed the firm's Energy practice and served on its governance board. Jules provides a unique understanding of both the legal and business issues energy companies face.

□ Robert Haugen, President (Refining) - Robert brings over 40 years of experience in the refining and petrochemical industries and oversees all refining operations of Element Fuels' Brownsville Refinery. Robert most recently served as President of Texas International Refining. Prior to that, Robert was EVP at CVR Energy, and he served as a senior consultant to the US Department of State managing the oil sector for the Iraq Reconstruction Management Office.

□ Buddy Garcia, EVP (Government Affairs) - Buddy leads legislative, regulatory, and government and community affairs initiatives for Element Fuels. A native of Brownsville, Texas, he began his career in public service by working for a Texas state center and later became a senior advisor to

Texas Governor Rick Perry. In 2004, Buddy was named Deputy Secretary of State and Border Commerce Coordinator for Texas. He was appointed Commissioner of the Texas Railroad Commission in 2012 and later served as a Commissioner for the Texas Commission on Environmental Quality (TCEQ) from 2007 to 2012. He is the recipient of numerous awards recognizing his contributions to Texas public service and is an active member of numerous environmentally focused boards.

□ John Roller, EVP (Midstream) - John has more than 33 years of experience in the midstream logistics/terminal and pipeline business. During his tenure at NuStar Energy, where he served as Vice President of Marketing & Business Development, John led the organization's domestic and international Marketing and Development, creating operational excellence in the terminals division including best-in-industry safety, environmental, and regulatory records.

□ Albert Johnson, EVP (Commercial Development) - Albert is an expert in strategic business development and asset management with significant achievements in multibillion-dollar energy projects. As former VP of Business Development for Navigator Energy Services and Director of Business Development for Sunoco Logistics Partners LP, Albert was instrumental in executing billion-dollar oil systems and contract projects. He also served on the Board of Directors of West Texas Pipeline Company.

□ Rob Fuller, EVP (Supply & Trading) - Rob has expertise across multiple energy disciplines with a deep understanding of the petroleum industry and in-depth knowledge of government and EPA regulations and taxation benefits at both the State and Federal level. With a career spanning over two decades across major firms including Enron, PSEG, Fortis Bank, Masefield Biofuels, Gavilon Group, Noble, and Vitol, Rob is recognized for his leadership in managing large trading portfolios and pioneering advancements in renewable fuels and complex derivative structures.

□ Lance Medlin, EVP (Operations, Engineering, and Project Management) - Lance brings over 20 years of project management experience in chemical, petrochemical, oil & gas facilities design, construction, and operations. He has led successful projects for major companies including Shell Oil, BP, ExxonMobil, Petrofac, KBR, and Pemex. His roles have included Vice President of Engineering and Projects, Project Executive, Project Director, and Commissioning & Start-Up Manager.

□ Chris Swanberg, EVP (Environmental, Health, and Safety) - With over 40 years of experience in environmental, safety, occupational health, and training across diverse industries including petroleum refining, petrochemical operations, logistics, manufacturing, and mining, Chris serves as an expert in problem identification, operational management, and failure analysis. His career highlights include positions at CVR Energy, Lyondell-Citgo Refining Company, ARCO, and Sage Environmental, where he provided expert consulting and solutions for complex EHS challenges.

Element Fuels has also assembled a Senior Advisory Board to support the management team in

its mission towards advancing the energy transition.

Strategic Advisors:

□ Jack Lipinski - Jack is a seasoned industry leader with over 45 years of experience in petroleum refining and nitrogen fertilizer sectors, notable for his role as former President & CEO of CVR Energy, Inc., and executive positions at CVR Refining LP and CVR Partners LP, where he led their public listings on the NYSE, alongside advisory roles for Goldman Sachs, Kelso & Company, and Warburg Pincus.

□ Dr. Charlie Yao - Dr. Yao is an expert advisor in chemicals and sustainable fuels, bringing over 30 years of expertise from leadership roles including founder and CEO of YCI Methanol One and project development for over 20 years at Royal Dutch Shell. He holds multiple patents and has published dozens of academic publications in petrochemical research.

□ Ben F. Barnes - As a former Speaker of the House and Lieutenant Governor for the State of Texas, Ben has spent over 50 years affecting state and federal policy decisions and has helped to transform Texas into a technological hub.

□ Walter J. Lack - Walter is a founding partner and the managing partner of Engstrom, Lipscomb & Lack. He has over 50 years of experience in practice and has earned multiple awards and honors as one of America's leading attorneys. Walter has served on numerous publicly traded company boards where he has served as lead outside director and chair of various committees.

About Element Fuels

Element Fuels is a clean fuels producer advancing the energy transition through its development in Brownsville, Texas of a new hydrogen-powered clean fuels refinery producing low CO2 emissions, with an associated combined-cycle power plant that will help address the coming shortage of reliable, dispatchable power generation. In development and planned to be operational in 2027, the Element Fuels complex in Brownsville will produce some of the cleanest fossil-based fuels in the United States, utilizing the latest advanced technology from proven, best in class partners. Powered by world-class management and technology teams composed of energy industry veterans, Element Fuels is setting a new standard for clean fuels production. To learn more, visit www.elementfuels.com.

Teresa Henderson
Element Fuels
+1 214-668-6229
media@elementfuels.com

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