



Rockwood Energy Search LLC

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**Market Analyst, Power Marketing
Enexus (Entergy Nuclear Power Marketing)
Recruiting Profile-Job 1500ws**

Enexus Energy/Entergy Corporate Background

Entergy Corporation (The Company) is an integrated energy company engaged primarily in electric power production and retail distribution operations. The Company owns and operates power plants with approximately 30,000 megawatts of electric generating capacity, and it is the second-largest nuclear generator in the United States. Entergy delivers electricity to 2.7 million customers in Arkansas, Louisiana, Mississippi and Texas. It has annual revenues of more than \$10 billion and approximately 14,000 customers.

The credit rating on its senior debt is:BBB.

Entergy Nuclear Activities

A major component of Entergy's business strategy is to build upon past successes with its nuclear generation fleet. It presently has 10 nuclear units at eight sites. In addition it has recently completed the purchase of the Palisades nuclear plant near South Haven, MI from Consumers Energy.

There continue to be two initiatives: improve the cost performance of these units (significant progress already made in the past five years) and continue to grow the merchant/unregulated portion of the nuclear fleet.

The unregulated portion of the fleet is located in the Northeast Fleet, which has a total of 4,998 MW capacity distributed among 6 units (Indian Point #2, #3, Pilgrim, Vermont Yankee, Fitzpatrick and Palisades). The potential from the unregulated fleet is a clear target for Entergy senior management. By 2010, contributions from this business segment are expected to be a much larger component of earnings.

Enexus (Entergy Nuclear Power Marketing LLC)

Prior to April 2005, the output from the five plants in the Northeast fleet was dispatched into the regional ISO's or sold to commercial counterparties on a plant-by-plant basis. In April 2006, Energy Nuclear Power Marketing LLC (ENPM) was formed, headed by Marc Potkin, Vice President Power Marketing to consolidate marketing activities and exploit the potential of the NE unregulated fleet.

ENPM's offices are located in Stamford, CT and have been reorganized into a retail/wholesale power marketing organization. In addition the power scheduling is conducted out of the Stamford offices. Still small, the group has made strategic hires to improve marketing and risk management. Operationally, the group is strong since it has been able to transfer people from the plants to operations and scheduling roles in Stamford.

ENPM management describes the staff as a small, tight-knit group that works well together and which can respond quickly to new projects and tight deadlines. The group is expected to grow deliberately in size so as to not lose this cohesiveness and informality.

The exclusive source of power is the nuclear units, whose output has been hedged to a significant degree into the future. However, as these hedges roll-off, the Power Marketing group is expected to take this additional capacity and energy to the market and capture higher margins with controllable risks through a series of diverse product offerings.

This is not a traditional trading situation in which the group will buy large blocks of power to be re-sold. It's more about capturing higher margins from an increasing amount of available regional and low-cost internal supply by managing the overall energy and UCAP positions at a portfolio level, increasing the number of approved counterparties and expanding the approved hedging products for both wholesale and retail transactions.

The parent firm, Entergy, has announced that it will spin off Entergy Nuclear Power Marketing into a separate unregulated company with its own stock and capital structure. This action is awaiting state regulatory approval, but the name has already been changed.

Company Location

Entergy Nuclear Power Marketing/Enexus is located at 100 First Stamford Place, Stamford, CT 06902. This business complex is located at exit 7 on the Connecticut Turnpike on I95 and is easily reached by car from points east and west. In addition, the building is within walking distance of the Stamford MetroNorth train station.

The Position

Duties & Responsibilities:

Position is responsible for analytical support of Entergy Nuclear Power Marketing's origination and market operations functions. Responsibilities include:

- ETRM trade capture, position reporting, and revenue forecasting.
- Designing and performing quantitative studies and analysis of generation performance and market data for making hedging and risk management decisions.
- Preparing hedging transaction and strategy proposals for management and Risk Committee consideration.
- Developing models and pricing for structured products to support origination.
- Assisting Business teams in performing due diligence of potential acquisitions.

Qualifications, Experience, & Physical Requirements:

Skill Sets:

- Must demonstrate strong quantitative and problem solving skills applying critical reasoning and attention to detail.
- Financial Statement development and modeling using Excel.
- Proficiency with Visual Basic.
- Ability to define a problem/opportunity, perform the analysis and provide recommendations.
- Ability to manage and manipulate large databases preserving data integrity.
- Possess a strong understanding of risk and risk management concepts and measurement techniques including VaR, Stress Testing and Scenario Analysis.
- Option valuation skills.
- Ability to communicate effectively, both internally and externally.

Experience:

Familiarity with ETRM systems and developing reports operational and management reports.
Experience with structuring and valuation of complex physical and derivative transactions.

Experience with power scheduling, and power plant operations.

A minimum of five (5) years of energy industry experience with at least two (2) years involved in pricing, structuring, or valuation of electricity and commodity products or equivalent experience is required, greater experience is desired.

Desired Qualifications:

- Knowledge of ISO market operations, emphasis in NEPOOL, NYISO and MISO.
- Familiarity with power plant operations and dispatch.
- BS or MS degree in finance, economics, engineering, mathematics or related field, MBA or Masters preferred. Certification as a FRM, CFA or PRM would be a plus.

Executive Search Contact:

Send resume to resumes@rockwoodsearch.com citing the job number.

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