

July 08, 2016

## Re: Welcoming Whitney Stanco on board as Senior Advisor

Dear Colleagues,

I am delighted to announce that Whitney Stanco has joined The Rapidan Group in the role of Senior Advisor. Whitney is a veteran Washington-based energy policy analyst specializing in electricity, oil and natural gas, and clean technology. She has extensive experience advising investors, traders, and portfolio managers about the impacts of U.S. energy policy on the marketplace. Whitney will bolster The Rapidan Group's breadth and depth of energy related regulations, legislation, and policy coverage.

Whitney joins us after having spent nine years at the Washington Research Group, an investment research organization which consistently ranked in the top three groups for Macro/Washington research in Institutional Investor Magazine's All-American Research Team poll.

Prior to the Washington Research Group, Ms. Stanco worked as a consultant for BP in Houston and Accenture in Germany. She also interned for PFC Energy in Washington, D.C.

A native of Midland, Texas, she received her B.B.A in Management Information Systems from the University of Texas at Austin and her M.A. in International Relations with a concentration in Energy Economics and Finance at the John Hopkins School of Advanced International Studies. She is fluent in Spanish, Portuguese and German.

Please feel free to reach out to Whitney at: Whitney.Stanco@RapidanGroup.com.

Sincerely,

Rhz McNall.

Bob