



BRIAN D. CULLEN

President & CEO

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YEARS OF EXPERIENCE

Over 28 Years in the Environmental,
Water & Wastewater Industry

18 Years of P3 Experience

VICO since 2018

PERC Water 2000 to 2018

TRC Companies 1990 to 2000

Haymills Group-VINCI 1988 to 1990

EDUCATION

Economics and Quantitative Methods,

Thames Valley University

London, England - 1989

Business Administration, Finance

and Accountancy

Griffith College, Dublin, Ireland - 1988

CERTIFICATIONS

Certified Management Accountant

Certified Accounting Technician

AFFILIATIONS

Institute of Management Accountants

Institute of Accounting

Technicians of Ireland

Design-Build Institute of America

Brian is a highly accomplished visionary senior executive with over 28 years of experience in the environmental and water infrastructure industry, and is the President & CEO of VICO Infrastructure Company, a firm specializing in the creative development and efficient management of large-scale infrastructure projects. Brian co-founded the firm in 2018 to leverage his experience, his industry relationships and innovative approaches to infrastructure. Brian’s expertise is in corporate leadership, project finance, public-private partnerships (P3), infrastructure development, acquisitions, strategic planning, operations and P&L management with growth and established organizations.

Prior to co-founding VICO, Brian was the President, Board member and shareholder of PERC Water Corporation for 17 years. He was instrumental in completing over 20 mid-sized water infrastructure projects valued in the hundreds of millions of dollars. Most notably, Brian led the Santa Paula, California public-private partnership project, the first 100% privately funded project of its kind in the US valued at over \$300 million. The project received the Award of Distinction for Water Deal of the Year in 2009 presented by Al Gore in Zurich, Switzerland, as well as numerous other awards and recognition throughout the United States and abroad.

Before joining PERC Water, Brian served as Vice President, CFO, and Board member of Alton Geoscience, Inc., an environmental and engineering consulting firm specializing in the assessment and remediation of contaminated properties, principally for major oil companies. Brian played a critical role in the successful merger negotiations of Alton Geoscience to TRC Companies in 1999 and subsequently worked with TRC on several further mergers and acquisitions.

Prior to relocating to the United States in 1990, Brian lived in London, working as a Project Analyst for the Haymills Group of Companies. Haymills (acquired by Vinci Construction) is a UK-based construction and development firm specializing in large civil construction projects and several military bases.

Born and raised in Dublin, Ireland, Brian was educated at Blackrock College, Griffith College, Dublin and Thames Valley University, London with an emphasis in economics, quantitative methods and accountancy. He is certified through the Institute of Accounting Technicians in Ireland, and is also a Certified Management Accountant (CMA) through the Institute of Management Accountants in the United States.

PROFESSIONAL EXPERIENCE

VICO Infrastructure Company LLC, Costa Mesa, California

President & CEO, July 2018 to Present

Brian is the President and CEO of VICO Infrastructure Company, a firm specializing in the creative development and efficient management of large-scale infrastructure projects. Brian co-founded the firm in 2018 to leverage his experience, his industry relationships and innovative approaches to infrastructure developed over his 28-year career.

PERC Water Corporation, Costa Mesa, California

President, September 2000 to July 2018

As President, shareholder and member of the board of directors of PERC Water, Brian was instrumental in the development, negotiation, and successful implementation of 20 water infrastructure projects valued in the hundreds of millions of dollars, including serving as the lead person on the Santa Paula, California public-private partnership project.

Brian was responsible and accountable for developing and achieving the overall mission, goals, objectives and strategic direction for the Company, including development and implementation of the companies' vision plan. He also directed operations and project management activities and oversaw corporate and marketing functions.

Significant Water Infrastructure Experience:

- City of Santa Paula, California Water Recycling Facility P3
- City of Adelanto, California Water & Wastewater Facilities
- Mountain House, Tracy California Water Recycling Facility
- City of Pacific Grove, California Water Recycling Facility
- City of El Mirage, Arizona Water Recycling Facility
- Palm Valley, Goodyear, Arizona, Water Recycling Facility
- City of Buckeye, Arizona Water Recycling Facilities
- City of Surprise, Arizona Water Recycling Facilities
- City of Benson, Arizona Water Recycling Facility
- Vista Canyon Water Recycling Facility, Santa Clarita, California
- Water Replenishment District of Southern California GRIP Asset Management

PROFESSIONAL EXPERIENCE (continued)

TRC Companies, Inc. / Alton Geoscience, Inc., Irvine, California

June 1990 to June 2000

Vice President & CFO, Member of the Board of Directors – 1996 to 2000

Corporate Controller / Other Financial Management Positions – 1990 to 1996

Brian was Vice President and CFO, and member of the board of directors of Alton Geoscience, Inc. a 120-person, venture-backed, full-service environmental consulting and engineering firm. On behalf of the Company's institutional shareholders, in 1998 Brian prepared, marketed and negotiated the merger of Alton Geoscience, Inc. with TRC Companies.

Performed valuations, due diligence and integration planning for several companies acquired by or merged with TRC Companies which resulted in significant accretion to TRC Companies' earnings and produced high revenue synergy within all entities. During his first six months as CFO, Brian returned the Company to profitability by restructuring and eliminating unproductive costs that resulted in a 35% reduction in overhead and reinvestment into a growth strategy that resulted in diversified revenue growth.

Haymills Group of Companies, London, UK (acquired by VINCI Construction UK)

June 1988 to April 1990

Project Accountant / Analyst

Haymills Group is a London based commercial and governmental construction Company with \$100 million in annual revenues. Brian was responsible for the financial and management accounting operations for six subsidiary operating companies, including consolidation accounting into the parent Company. Analysis of project costing and revenues of large-scale construction and development projects, including the development of detailed financial models used for revenue, profit and cash flow projections.

PROJECT EXPERIENCE (partial listing)

Santa Paula Water Recycling Facility P3, Santa Paula, California

Client – City of Santa Paula, California

The Santa Paula Water Recycling Facility is a 3.4 million gallon per day (expandable to 4.2 MGD) membrane bioreactor facility serving the City of Santa Paula, California. The project is the first US water recycling facility procured as a Public-Private Partnership (P3) where PERC Water and Alinda Capital Partners teamed to provide a turnkey, 100% privately funded water recycling facility for the City of Santa Paula. On behalf of PERC Water, Brian led the development of the P3 project and oversight of the project though the period of City ownership in 2017. The Santa Paula P3 was honored to receive an award of distinction for Water Deal of the Year 2009 from Global Water Intelligence.

PROJECT EXPERIENCE (continued)**Mountain House Water Recycling Facility, Tracy, California****Client – Trimark Communities and Mountain House Community Services District**

The Mountain House Water Recycling Facility is a 3 million gallon per day sequential batch reactor facility. PERC Water led the development, design, construction and interim operations of the Mountain House Water Recycling Facility to serve the new community of Mountain House. The facility was honored to receive a highly commended award from Global Water Intelligence in 2006, citing “one day all wastewater treatment plants will be built with this degree of concern for the environment”.

Local Water Project, Pacific Grove, California**Client – City of Pacific Grove, California**

The Pacific Grove Satellite Water Recycling Facility is a 250,000 gallon per day membrane bioreactor facility built in the back corner of the Pacific Grove Golf Links. PERC Water provided the design-build-operate services for the City as this Facility provides over 100 Acre-Feet per year to the golf course and nearby cemetery.

Adelanto Water & Wastewater Treatment Facilities, Adelanto, California**Client – City of Adelanto, California**

The City of Adelanto contracted with PERC Water to provide an upgrade and expansion to the existing wastewater treatment facility to 4.0 MGD capacity and produces effluent that meets CA. Title 22 reuse requirements. In addition, the City outsource the operations, maintenance and management of the sewer collection system, water treatment and distribution system, meter reading and customer service to PERC Water under a long-term contract.

Sundance and Tartesso Water Recycling Facilities, Buckeye, Arizona**Client – City of Buckeye, Arizona**

PERC Water designed and built Phase I the 1.2 MGD Sundance water recycling facility in 2000 and subsequently expanded the facility to a capacity of 3.5 MGD in 2009. In addition, the City and Developers contracted for the design, construction and operation of the Tartesso water recycling facility, a 1.2 MGD facility.

SPA 2 and SPA 3 Water Recycling Facilities, Surprise, Arizona**Client – City of Surprise, Arizona**

The City of Surprise and Developers contracted with PERC Water to design and build a 1.2 MGD (expandable to 2.4 MGD in the future) SBR facility. The facility consists of a state-of-the-art hybrid SBR treatment process with tertiary filtration and UV disinfection. In addition, a second facility was designed and built in the City of Surprise with additional capacity of 1.8 million gallons per day. Both facilities are built to serve new master planned communities in the City of Surprise.

TESTIMONIALS

"I have worked very closely with Brian for the last 17 years as we developed many water infrastructure projects together. Brian brings a creative blend of technical and financial expertise to projects that result in a reliable solution. Brian's business expertise allows him to see all sides of the deal and bring forward a solution that meets the needs of all parties. I look forward to working with Brian on future projects to bring creative solutions to the water infrastructure industry." **Bob Nespeca, Vice President, PERC Water Corporation**

"I got to know Brian Cullen very well during the 18 months or so I spent with a few fellow Montecito residents trying to deal with the very serious challenges we faced in assuring access to a dependable supply of water for our community. Brian spent an enormous amount of time with us both educating us on potential sources of potable water and recycling of sanitary waste, as well as evaluating a variety of options. I found Brian extremely knowledgeable, straightforward, resourceful and creative. He is also a person of great integrity and a pleasure to work with. I recommend him without reservation." **Fred Gluck, former Global Senior Partner of McKinsey and Co. and former Vice-Chairman of Bechtel.**

"I worked with Brian Cullen for over 20 years at 2 different companies. Brian's combination of expertise, hard work, common sense and integrity makes him an excellent businessman and an ideal client for an attorney. I can't recommend Brian too highly as a businessman and a person." **Steven J. Dunning, Esq., retired law partner, McConnell, Dunning and Barwick, LLP.**

"Throughout my extensive time of service in the water industry, I've had the pleasure of working with genuinely good people of high integrity and professionalism. It has been my distinct pleasure to have worked closely with Brian on myriad strategic projects over the recent years and without a doubt, I place Brian in a special class within this water industry group. Not many individuals express the "tone at the top", in such a way as Brian; as related to what the "customer" needs innovation and genius are what they receive. I'm pleased to call Brian an industry colleague and friend." **Floyd Wicks, President, H2Options, Inc.**

"Brian is a successful water sector entrepreneur. He thinks outside the box of traditional water sector practices, finding ways to structure long term water services for efficiency and reliability. He led the development, construction and operation of the Santa Paula recycling facility, which was one of the few public-private partnerships in the US water sector." **Philip Dyk, Managing Partner, Everstrong Capital LLC and retired Co-Founder, Alinda Capital Partners.**

"Brian cares about the people involved and impacted by his projects. He sees the bigger picture, and helps his clients, coworkers, and fellow project participants to do the same. Such a perspective brings meaning and purpose to his work." **MJ Townsend, former Project Analyst, PERC Water Corporation.**

TESTIMONIALS (continued)

“Brian has the unique ability to bring to life a detailed understanding of the financial and economic opportunities for water resource solutions. It was a pleasure to have Brian at the head of the execution team for the City of Pacific Grove’s water recycling project. As the Owner’s advisor, it was essential that I had the full commitment of the execution team. Brian spearheaded the team’s participation in scoping and contract negotiation and he worked to insure his team was fully committed to the project.” **James M. Brezack, President & Project Director, Brezack & Associates Planning**

“I have known Brian for over 25 years and have been fortunate to have worked directly for him at multiple companies for over half of my professional career. Brian is a man of integrity with strong ethics and has been a mentor and teacher to me. He is passionate and knowledgeable about the environment, financial issues, helping people work together respectfully to find the best solution, thinking “outside the box” or anything that is thrown his way. It is a privilege to recommend his work.” **Karen Sayles, Director of Finance, PERC Water Corporation**

“I’ve worked with Brian for a number of years on a variety of projects and happily refer my clients to him, because I know his primary focus is finding the best solution to achieve their goals. Brian’s understanding of water resources infrastructure is unparalleled, and he is widely respected by the regulatory agencies he has worked with.” **Craig Johns, President, California Resource Strategies, Inc.**

“I have known Brian for over 15 years and worked alongside him on the creative Mountain House water recycling facility. Brian’s knowledge of infrastructure development, financing and operations was a large part of why we built the water recycling facility and look forward to working with Brian on future projects” **Eric Bose, Director of Development, SunChase Holdings, Inc.**

“Brian and I have collaborated on half a dozen projects in southwestern USA over the past 20 years including the first P3 in Arizona. Brian is a creative innovator, cognitively aware of every issue, genuinely determined to find a mutual solution for all involved. Besides the results achieved, Brian makes his work his pleasure, always positive, sharing laughs, his friends are his associates.” **Dennis Krahn, El Dorado Holdings, Inc.**

“Infrastructure development and water infrastructure in particular requires a unique blend of technical acumen and financial creativity to bring projects to fruition; Brian Cullen is uniquely suited to assist with the technical solutions and integrates the critical financial experience necessary to bring viable options to the table. For over a decade I have had the pleasure of working with Brian on a host of infrastructure opportunities, each with differing technical and financial constraints. With Brian in the middle of the conversation, he consistently offers a sense of purpose and inspired creativity that drives solutions to an ever-changing set of challenges.” **Rob Aragon, President, Aragon Solutions, Inc.**