

## Steve Westly Biography

Mr. Westly is the Founder & Managing Partner of The Westly Group. He and his partners have built one of the larger sustainability venture firms in the US with close to \$330 million under management. The Westly Group focuses on capital efficient, high growth companies in the sustainability, sharing economy, and the Internet of Things spaces. The firm has blue chip investors including Citibank, Duke Energy, RWE, SK Telecom. The company has invested in 33 portfolio companies, three of which have gone public on NASDAQ, including Tesla Motors. The Net IRR on the investments Mr. Westly has led is 40%.

Prior to founding The Westly Group, Steve Westly served as the Controller and Chief Fiscal Officer of the state of California – the world's sixth largest economy. As Controller, he chaired the State Lands Commission and served on 63 other boards and commissions, including CalPERS and CalSTRS, the nation's two largest public pension funds, which together invest more than \$350 billion.

In the 2008 election cycle Steve served as a California co-chair of the Obama for America campaign. He also served on the Secretary of Energy's Advisory Board as a representative for the venture capital industry.

Before running for office, Steve helped guide the online auction company eBay through its period of most rapid growth, serving as the Senior Vice President of Marketing, Business Development, M&A and International. Steve helped bring eBay to Europe and Asia and developed the marketing and acquisition strategies that paved the path for the firm's exponential growth. Steve helped take eBay public in 1998. Steve also served as an executive at a number of other technology firms including Netcom, WhoWhere?, Bridgemere Capital, and SPRINT.

Steve began his career in Washington, D.C., where he worked first on Capitol Hill and later in the Office of Conservation and Solar at the U.S. Department of Energy. Steve returned to California to become special assistant to the President of the California Public Utilities Commission. While there, he published two books on alternative energy and the utilities.

Steve holds a bachelor's degree from Stanford University and an MBA from Stanford's Graduate School of Business, where he served as a lecturer for five years. Steve and his wife, Anita, run the Westly Foundation, which provides education and health care services for children and underserved communities throughout California. They have two children in high school.