

Vincent V. Rea currently holds the position of Managing Director of Regulatory Finance Associates, LLC, an independent financial and regulatory consulting firm serving the regulated utility industry. Mr. Rea previously served as Director, Regulatory Finance and Economics for NiSource Inc., where he provided expert testimony and other regulatory support on behalf of NiSource's utility subsidiaries regarding the cost of equity, overall fair rate of return, and ratemaking capital structures. Mr. Rea also previously served as Assistant Treasurer of NiSource Inc., where he was responsible for the external capital raising and banking activities of NiSource Inc., and for the inter-company financing activities of NiSource's utility subsidiaries.

Mr. Rea holds a M.B.A. in Finance from Indiana University, Bloomington, Indiana, and a B.A. in Business Administration from Lake Forest College, Lake Forest, Illinois. He has been awarded the designation of Certified Rate of Return Analyst ("CRRA") by the Society of Utility and Regulatory Financial Analysts ("SURFA"), and currently serves on the SURFA Board of Directors. Mr. Rea is also a registered Certified Public Accountant ("CPA") in the State of Illinois, and is a member of the American Institute of Certified Public Accountants.