

# Bakken Energy Welcomes Jim Sinegal And Richard Galanti As Strategic Advisors

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Dale Haugen and Matthew Stoltz of North Dakota are also set to join the clean hydrogen development team

BISMARCK, N.D. and WESTLAKE VILLAGE, Calif., Aug. 3, 2023 /CNW/ -- Bakken Energy, an innovative developer of clean hydrogen, is delighted to announce the addition of two esteemed business leaders to its team as strategic advisors as well as two outstanding North Dakota based executives to its clean hydrogen team.

Jim Sinegal, co-founder and former CEO of Costco Wholesale, and Richard Galanti, Executive Vice President, CFO and Director of Costco Wholesale, have joined the respected Bakken Energy advisory group. Their invaluable expertise and guidance will bolster Bakken Energy's ability to navigate the dynamic energy landscape and accelerate the development of clean hydrogen projects in the United States.

As a co-founder of Costco Wholesale, Jim Sinegal played a pivotal role in shaping the company's success and establishing its reputation as a leader in the retail industry. With his profound understanding of business operations and strategic planning, Sinegal will contribute his visionary leadership and commitment to excellence to Bakken Energy's team, further propelling the company's growth and success.

Richard Galanti, the current Executive Vice President, CFO and Director of Costco Wholesale, brings a wealth of financial knowledge and expertise to the advisory group. His strategic financial management has been instrumental in driving Costco's growth, profitability, and brand, making his insights into financial planning and risk management highly valuable as Bakken Energy expands its operations and explores new opportunities.

Steve Lebow, Founder, Chairman and CEO of Bakken Energy, expressed his excitement about the collaboration with Sinegal and Galanti stating, "This collaboration brings together two exceptional individuals with extensive experience in the retail and transportation sectors to provide invaluable insights and guidance to Bakken Energy. I have known each of these gentlemen for more than 40+ years, they've each been involved with Bakken Energy from its inception and I'm thrilled to welcome Jim and Richard to our already impressive advisory group. Their addition further reinforces our commitment to assembling a diverse and knowledgeable team to guide our strategic direction as we develop clean hydrogen to help the US decarbonize."

Dale Haugen and Matthew Stoltz, both distinguished professionals with remarkable careers in the North Dakota energy sector, will join Bakken Energy's clean hydrogen team later this year, further enhancing the company's capabilities to decarbonize the hardest sectors of the economy with affordable clean hydrogen.

Dale Haugen, who boasts over four decades of experience in the fields of engineering, infrastructure asset management, and utility financial planning, will join Bakken Energy later this year to lead Bakken Energy's clean hydrogen development projects. His exceptional oversight of the \$1.1 billion electrical infrastructure asset and development areas for a local Western North Dakota cooperative has earned him acclaim, including the American Council of Engineering Awards from Montana and North Dakota for his work on "Program Management for Power Growth; Bakken Boom". With over 43 years working in the energy sector, Dale brings extensive energy development expertise and deep relationships with producers, developers and off-takers in the energy sector in North Dakota and beyond to Bakken Energy.

Matthew Stoltz, an electrical engineer who has worked with Haugen for the past 24 years, has more than 36 years of expertise in high voltage power system planning, analysis, and operations. During his career, he managed the upgrade of the Bakken area transmission system to accommodate the massive oil and gas

growth, with his most recent 20 years at Basin Electric Power Cooperative. Stoltz, who will join along with Haugen later this year, will become a senior member of Bakken Energy's clean hydrogen development project.

"We are thrilled to welcome Dale Haugen and Matthew Stoltz to our team," said Lebow. "Their expertise in cooperative management will be invaluable as we continue to pursue our mission of decarbonizing the hardest sectors of the economy. We are confident that their contributions will further enhance our ability to make significant strides in the development of clean hydrogen projects."

## About Bakken Energy

Bakken Energy is an innovative clean hydrogen company working to become the largest producer of affordable clean hydrogen in the U.S. Its mission is to decarbonize the hard to decarbonize sectors of the economy with affordable clean hydrogen and to develop the future hydrogen economy that leads toward a low-carbon future.

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