



For Immediate Release

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## WRMA APPOINTS NEW OFFICERS AND BOARD MEMBERS FOR 2012-2013

(Washington, DC, May 24, 2012) -- The Weather Risk Management Association (WRMA) has appointed a new Board of Directors and elected officers to lead and counsel the organization in 2012 and 2013.

Elected for two-year terms to the Board of Directors were Richard Betts of E.ON; Jens Boening of EDF Trading; Marty Malinow of Galileo; Mark Rueegg of CelsiusPro; Dan Tomlinson of Allianz and David Whitehead of Speedwell.

Following the group's Annual Business Meeting, Board members elected officers for the roles of President, Vice-President and Treasurer. Jens Boening of EDF Trading was selected as WRMA President, Richard Betts of E.ON was selected as Vice-President, and J. Neil Bird of Risk Solutions International was selected as the Treasurer for the 2012-2013 term.

The new Board of Directors and officers were appointed earlier this month at WRMA's 14th Annual Meeting in Miami, Florida, after the organization's members approved the proposed slate.

During the meeting, the Board also extended its gratitude and appreciation to Bill Windle of RenRe for his two years of dedication and service as the WRMA President.

### ***More on the New Board of Directors and Officers:***

#### **Jens Boening, EDF Trading, WRMA President**

Jens Boening is Head of Weather Derivatives at EDF Trading and responsible for the companies' origination, structuring and trading activities in the global weather risk markets. EDF Trading is a leader in the traded weather derivatives markets and offers customized weather risk management solutions to EDF Group businesses and its clients. Jens has more than 10 years of experience in the international commodities markets and prior to joining EDF Trading in 2009 he held senior positions at WeatherBill and Merrill Lynch Commodities. Jens started his career in the energy markets as a consultant with Accenture and holds a masters degree in Business Administration from FH Munich. EDF Trading is a leader in the international wholesale energy markets and its own portfolio of assets, combined with EDF Group businesses, give it the ability to source, supply, transport, store, blend and convert physical commodities across the wholesale energy markets.

#### **Richard Betts, E.ON, WRMA Vice-President**

Richard Betts is responsible for setting up the weather trading desk and the development of weather trading and hedging activities within the E.ON group's European energy trading business, based in Dusseldorf Germany. Richard has held commercial roles over the last 15 years at a number of companies within the energy sector including East Midlands Electricity, Kinetica, Powergen and for the last eight years within E.ON's trading business. Richard holds a BA in Business Studies.

#### **J. Neil Bird, Risk Solutions International, WRMA Treasurer**

J. Neil Bird is a partner of Risk Solutions International (RSI), an Australian insurance broking house formed in 1997 with a specialist focus on the provision of tailored solutions to financial risks. Prior to RSI, Bird held senior management positions with global insurance brokers where his focus was on development of solutions for a multi-national client base. Bird also has experience working in Asia as a principal of a commodity trading business. His business interests include environmental

business and he is involved in the development of waste-to-energy technology.

**Marty Malinow, Galileo Weather Risk Management LLC**

Martin Malinow is CEO and co-founder of Galileo Weather Risk Management LLC, a leading company in the weather-related risk management industry. Malinow is a veteran of the weather risk management industry, having joined Enron in 1998 to start its North American marketing effort for weather derivatives. In 2000, Malinow co-founded Element Re - a start-up financial products company - in partnership with XL Capital and ran the company's global weather business. Five years later, Malinow left to create Galileo Weather, a new weather risk management business, in partnership with White Mountains Insurance Group. Malinow currently serves as President of WRMA, having served several terms as a member of the Board of Directors. In 2001, he co-authored Weather Risk Management, the first professional textbook on the weather risk management business, and has also written numerous articles for industry trade magazines. Malinow has a BA in Political Science from Rutgers University and an MBA in Finance and Strategic Management from the Carroll School of Management at Boston College.

**Mark Rueegg, CelsiusPro**

Mark Rueegg spent over 10 years with a leading Investment Bank where he gained in-depth experience in the area of FX Cash, Short Term Interest Rates and Collateral Trading in Zurich. In 2006, he relocated to London assigned as Director, responsible for FX Prime Brokerage Sales, advising hedge funds and broker/dealer firms in risk management, processes and trading platform. Beginning of 2008 he left the bank to launch CelsiusPro. Mark holds an MBA from Rochester/Bern University and is a CFA Charter holder.

**Dan Tomlinson, Allianz Risk Transfer**

Dan Tomlinson works at Allianz Risk Transfer and is based in London marketing weather risk management products. Dan has been active in the financial markets since 1995 and for more than a decade has concentrated on the field of weather related products. In the past he has worked at Deutsche Bank, ICAP, WeatherXchange, Element Re, XL Weather and Energy and Galileo Weather. Dan holds an MA from Trinity College, Oxford and is a graduate of the Royal Military Academy, Sandhurst.

**David Whitehead, Speedwell Weather**

David Whitehead is Director of U.S. Operations for Speedwell Weather based in Charleston South Carolina. Founded in 1999 with its head office in the UK, Speedwell Weather provides weather data, forecasts and weather derivative pricing systems as well as consultancy and weather risk placement services. David has been involved in weather risk management since 1999. Prior to joining Speedwell in 2007 David spent 7 years at MDA Information Systems (EarthSat). David has been involved in the development of all aspects of Speedwells services ranging from providing unlimited world wide data through the Speedwell SuperPack product, installing weather stations in Chile to provide settlement data for a large weather derivative transaction, and the Speedwell Recalibrated Data product which adjusts historical data for past discontinuities. David holds a BS in Meteorology from Cornell University and a Masters Degree in Applied Meteorology from Florida State where he researched hurricane vulnerability.

**About the Weather Risk Management Association**

Founded in 1999 by six of the leading companies in the industry, the Weather Risk Management Association (WRMA) is an international trade organization dedicated to promoting the industry, both to those within it and to end-users. The industry began in 1997, offering companies the opportunity to control their financial exposure to weather conditions. As a part of its mission, WRMA initiates surveys of the industry, advocates the standardization of contracts and other documentation used for transactions and sponsors forums and conferences around the world for members to meet and discuss a range of topics, such as international markets, data collection issues, and tax and legal matters.