THE NET ZERO SEARCH QUARTERLY NEWSLETTER

SPRING 2025 ISSUE

A Message from the CEO

Uncertainty continues to define the energy transition landscape, with key developments shaping both the US and UK markets. Here's my take:

Matt Churchward
CEO

Net Zero Search

The US Market: Will Politics Disrupt Progress?

The big question in the US remains—**will Trump derail climate ambitions?** While his administration wouldn't be a positive force for the sector, there's cautious optimism that damage may be limited.

- Renewables accounted for **22% of US electricity** generation in 2023, solidifying their role in the energy mix.
- The US supply chain remains **"America First"** focused, and renewable energy is a major employer in Republican states—factors that could curb drastic policy rollbacks.
- High-profile figures like **Elon Musk** (at least on paper) still champion green innovation.

A Message from the CEO Cont.

The key challenge is speed of clarity—investors and markets need stability to set long-term strategies.

The UK Market: CP30 Grid Reforms & Market Shifts

The UK's CP30 Grid Reforms set ambitious targets:

- Doubling onshore wind capacity
- Tripling offshore wind and solar capacity
- Increasing battery storage fivefold
- Doubling long-duration electricity storage

However, this has also introduced uncertainty around project pipelines. Those who adapt quickest—especially those with strong **M&A power**—are best positioned to thrive. That said, **I wouldn't recommend new entrants into the UK PV market right now.**

LinkedIn Roundup: Top Posts from the Quarter

As we reflect on the past quarter, here are the top posts from our LinkedIn that sparked discussions in the Energy Transition space:

1. Germany's far-right AfD wants to dismantle wind turbines, calling them "windmills of shame."
2. Quinbrook Infrastructure Partners just acquired Mallard Pass, a 350MW solar PV project on the Rutland-Lincolnshire border.
3. DISCLAIMER: Despite what my friends & family might say I HATE talking to cameras.

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Employment Market: Trends & Opportunities

US Hiring Trends: CFOs & Renewables-Adjacent Growth

- CFOs remain in high demand, followed by COOs, as startups move into new growth phases and seek operational stability.
- Traditional renewables (especially PV & BESS) are busy, but we're seeing a shift towards renewables-adjacent sectors.
- Green-powered Data Centers are emerging as a key focus for investors, particularly those with infrastructure expertise.

With REITs entering the space from a property perspective, there's an opportunity for energy transition investors to capitalise on powered land development.

UK Hiring Trends: Construction, Project Management & Grid

- Utility-scale development continues to demand skills in construction, project management, and grid expertise.
- Behind-the-Meter markets are gaining traction as companies respond to grid reform uncertainties—an area to watch.

On the **investment side, fundraising remains tough** due to high interest rates and geopolitical tensions, slowing capital deployment. However, at the top end:

- M&A activity is ongoing, with market consolidation continuing.
- More European players are eyeing the US market, which could increase hiring in NYC and lead to team lifts in 2025.

If you'd like insights on a specific market, role, or hiring strategy, feel free to reach out—we're happy to discuss.

Executive Insights:
Real Talk from Industry Leaders

This quarter, we spoke with Harry Davies, a seasoned headhunter in the energy transition space who has recently joined the Net Zero Search Team. We asked Harry about the biggest challenge facing the sector in the next 12 months.

"The clean energy workforce is **expected to double by 2030,** but the supply of talent isn't keeping pace. Businesses must rethink hiring strategies—being open to cross-sector recruitment and investing in upskilling will be critical.

Retention is another key challenge. Candidates now prioritise company vision, culture, career growth, and work-life balance alongside financial incentives. Organisations that streamline hiring processes and enhance employer branding will have the edge in securing top talent.

With **post-election uncertainty in the US**, companies must also re-evaluate salary benchmarks to stay competitive. In a candidate-driven market, attracting talent will be even tougher than retaining it."

Harry Davies
Managing Diretcor

Net Zero Search

The Salary Report: Expectations in Energy Transition

CFO (Clean Tech) – USA

$250K - $400K base + bonus + equity

With market uncertainty and recent sector challenges (especially in EVs), CFOs are prioritising higher base salaries over variable comp. Companies, recognising the critical role of fundraising expertise, are adjusting their offers accordingly.

CTO (Engineering) – USA & UK

USA: $350K - $400K+ base
UK: £150K+ for Grid Directors, £200K+ for CTOs

Demand for engineering, grid, and commercial expertise is driving CTO salaries higher, even for candidates with under 10 years of senior experience. With grid reform and asset performance in focus, securing top technical talent is more expensive than ever.

Looking for a candidate? Email Matt matt@netzero-search.com

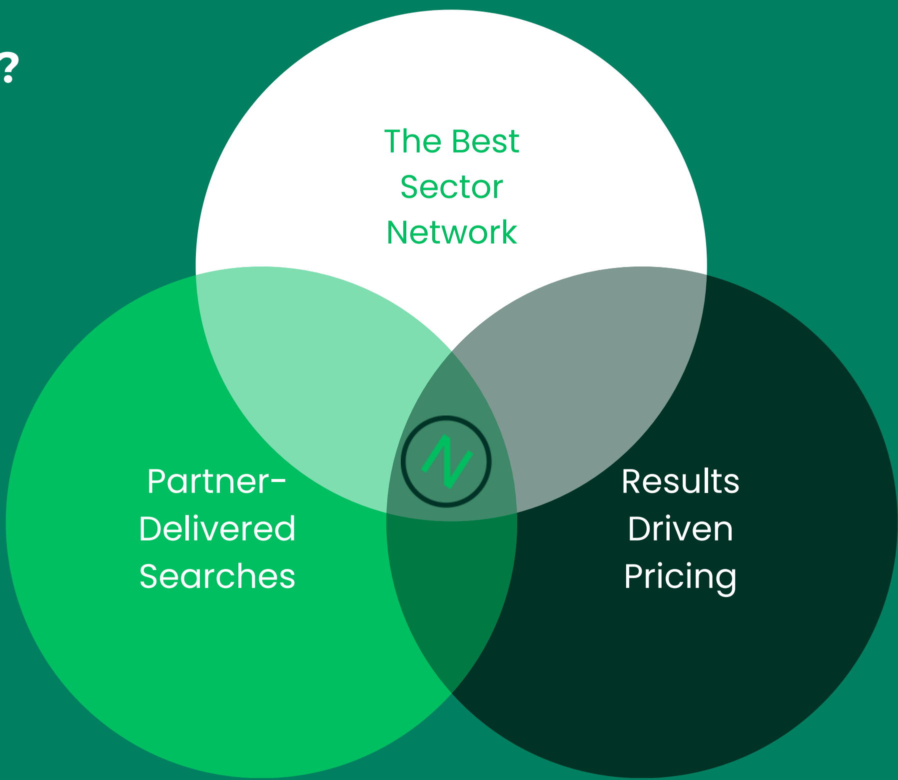
Fuel for Thought - Top Podcasts for Energy Leaders

Over the Christmas period, lot's of great content was released discussing the year that was 2024 and looking forward to what we neeed to do for an even bigger & better 2025. Here are some resources worth looking into:

- **·Redefining Energy: 'Our Predictions for 2025' –** Hosts Gerard Reid and Laurent Segalen discuss their predictions for the energy landscape, including the growth of renewable energy and the expected impact of geopolitical shifts on global oil production.
- **Fully Charged: 'Permits, Power, Price: The REAL Challenges For EV Charging with Osprey' –** Imogen Bhogal and Ian Johnston, CEO of Osprey Charging, discuss the challenges of EV charging, including myths about charging, choosing charging locations, the role of landlords, deployment hurdles, the ZEV mandate's impact, and why public rapid charging costs haven't dropped.
- **Webinar: 'Global Energy Trends 2025 and Beyond | The Rise of the Demand Side' –** This webinar, part of GridBeyond's Global Energy Trends 2025 series, explores the challenges and opportunities presented by ageing infrastructure, rising energy demands, and the integration of renewables across regions like the UK, USA, Australia, Ireland, and Japan. Panelists discuss the rise of electrification, the role of flexibility in balancing energy security, and innovations like electric vehicles and virtual power plants.

Why are we different?

No one else sits in the middle...



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Thanks for reading!

We're always available to offer advice or consultation for any projects you have upcoming. If you have any projects kicking off in the next 3-6 months please get in touch, we'd love to help.

If you're looking to hire junior-mid level roles, our sister company, Net Zero People, can assist you with that.

Best regards,

Matt Churchward
Managing Director, Net Zero Search

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