



# U.S. DEPARTMENT OF **ENERGY**

**NEWS MEDIA CONTACT:**  
**(202) 586-4940**

**FOR IMMEDIATE RELEASE:**  
**Tuesday, November 10, 2009**

## **DOE Announces New Executive Director of Loan Guarantee Program**

*Appointment will streamline review process and help speed economic recovery*

Washington D.C. --- Underscoring his commitment to strengthen and streamline the Department of Energy's operations, Secretary Steven Chu today named Jonathan Silver Executive Director of the Department's loan program office. In this role, Silver will oversee the Department's Loan Guarantee Program as well as the Advanced Technology Vehicles Manufacturing (ATVM) loan program.

Silver will report directly to Secretary Chu, helping accelerate the application review process for both programs. As Executive Director, Silver will be responsible for staffing the programs and leading origination, analysis, and negotiation, as well as managing the full range of the Department's alternative energy investments.

“The loan programs at DOE play a critical role in spurring investment in a clean energy economy, creating new jobs, and fighting carbon pollution,” said Secretary Chu.

“Jonathan's background and expertise will help us dramatically expand our efforts and capitalize on the many significant opportunities we have in front of us.”

President Obama's American Recovery and Reinvestment Act created a new Section 1705 under Title XVII of the Energy Policy Act of 2005 for the rapid deployment of renewable energy projects and related manufacturing facilities, electric power transmission projects and leading edge biofuels projects that commence construction before September 30, 2011. Within 60 days of taking over at the Department, Secretary Chu announced the first loan guarantee to Solyndra, Inc. to support the company's construction of a commercial-scale manufacturing plant for its proprietary cylindrical solar photovoltaic panels. Since then, DOE has made additional conditional commitments to Beacon Power and Nordic Windpower and issued advanced technology vehicle loans to Nissan, Ford, Tesla, Fisker and Tenneco.

The ATVM program has \$7.5 billion in appropriations to support up to \$25 billion in loans. The Recovery Act provided \$4 billion in appropriations to support up to \$32 billion in loan guarantees. Those credit subsidies complement more than \$50 billion in additional loan guarantee authority the Department has to advance nuclear, clean coal, and advanced renewables and energy efficiency technologies.

Prior to his appointment, Silver was a venture capitalist and the Managing General Partner of Core Capital Partners, an early-stage investor in alternative energy, advanced manufacturing, telecommunications and software. Earlier, Silver was a Managing Director, and the Chief Operating Officer, of Tiger Management. He began his career at McKinsey and Company.

Silver has extensive public sector experience as well, having served as a policy advisor to the Secretaries of Commerce, Interior and Treasury in the 1990s. During this time, Silver was also a member of the team that negotiated the first clean car agreement with the nation's auto manufacturers. He has also served on numerous non-profit boards, including, for many years serving as Chairman of the board of American Forests.

Silver is a graduate of Harvard University and did graduate work at the Institute of Political Studies in Paris and the Graduate Institute of International Studies in Geneva. He has received both Fulbright and Rotary Graduate Fellowships.

**-DOE-**

*To subscribe to DOE's press release distribution list, please send a plain-text email to [listserv@vm1.hqadmin.doe.gov](mailto:listserv@vm1.hqadmin.doe.gov) with the following command in the body of the email: Subscribe DOENEWS firstname lastname.*

*To unsubscribe to DOE's press release distribution list, please send a plain-text email to [listserv@vm1.hqadmin.doe.gov](mailto:listserv@vm1.hqadmin.doe.gov) with the following command in the body of the email: Unsubscribe DOENEWS firstname lastname.*