



The Pantellos Story

In the spring of 2000, 15 of the country's largest electric utilities came together to get serious about e-commerce. With deregulation, competition and new technologies looming on the horizon, these companies recognized that the Internet could be a key contributor in transforming their businesses from regulated entities to competitive energy companies. They formed a temporary coalition and hired a group of consultants to figure out how they could work together to leverage the power of the Internet and transform their supply chain operations.

The small group of consultants holed-up in a hotel room for 60 days building the business plan that would ultimately become Pantellos. They were charged with crafting an independent organization that would benefit both buyers and suppliers. The company had to create value and solve some of the most complex supply chain problems, above and beyond an online exchange.

On June 1, 2000, six additional utility and energy companies had joined the founding group and an independent company named Pantellos was created. This new company had 21 of the largest utilities in North America as investors and \$100 million in financing. From the beginning, Pantellos has been an independent company that works collaboratively with buyers and suppliers. With an independent board of directors and full-time staff, Pantellos was designed with the financial backing of proven industry-players and the independence of an entrepreneurial start-up. This best-of-both-worlds business model gives Pantellos a distinct edge over other online b2b marketplaces.

Pantellos recruited the best and the brightest from the utility, energy and supply chain industries. Several of the consultants who architected Pantellos, left their firms to lead the organization; others were recruited specifically to bring their decades of experience in utilities and supply chain management. With this kind of deep industry experience and supply chain knowledge, Pantellos is unparalleled in its ability to meet the total supply chain needs of its energy customers.