

01/09/2023 10:53:26 [BN] Bloomberg News

Serengeti President Biddle Exits for Job at Department of Energy

- **Biddle has been partner, president at money manager 2013**
- **Serengeti made a shift toward private investments in late 2021**

By Katherine Doherty

(Bloomberg) -- Serengeti Asset Management president and partner Leslie Biddle left the money manager to join the US Department of Energy, according to people with knowledge of the move.

Biddle, who held that position at Serengeti since 2013, will be special assistant to the undersecretary for infrastructure, the people said, asking not to be identified discussing a private matter. Her responsibilities at Serengeti will be transitioned to Chief Financial Officer Robert Sumberac and General Counsel A.J. Martinez, the people said.

A spokeswoman for New York-based Serengeti, which manages more than \$1 billion, declined to comment. Biddle declined to comment.

The energy department has been hiring talent with financial and investing expertise as it seeks to improve investing standards for projects that mitigate climate change, amid heightened regulatory scrutiny. Biddle, who focused on energy and commodity investments during her time at Serengeti, will work on the transition to clean energy and climate-crisis management in her new role.

Read more: Serengeti Unwinds Public Credit in Shift to Private Investments

Biddle's move follows the departure of Alex Chalunkal, who was Serengeti's head of venture and growth investments, the people familiar with the matter said. Chalunkal's LinkedIn profile shows the executive left Serengeti in May. Chalunkal didn't immediately return a message seeking comment.

Last year, the firm hired Ray Yousefian and promoted Matt Harman as co-heads of Serengeti's Unicorn Stock Finance, one of the people said. Serengeti also appointed Aria Vossoughi to lead special situations and revenue finance.

Serengeti, founded in 2007 by Jody LaNasa, made a shift toward private investments in late 2021, a move that saw it shutter its public-credit fund. Amid that pivot, head of structured credit Jay Eisbruck and Raza Mujtaba, who ran public investments, also left the firm.

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