

Dena Lund

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President & Chief Executive Officer of Anvil Corporation. Anvil provides complex engineering services to heavy industrial sector clients that require multi-year multi-discipline support. The company is a privately owned 100% ESOP with over 450 professionals. Anvil has been providing services to clients including bp, Chevron, ConocoPhillips, ExxonMobil, Marathon Petroleum, and P66 since 1971.

Experience

July 2021 – Present Anvil Corporation Bellingham, WA

President & Chief Executive Officer

- Developed updated corporate strategy using Play to Win model, hosted 2-day strategy orientation and implementation session with all leaders and won Board approval for the new overall approach.
- Non-O&G business increased from 8.7% in the past year to account for more than 21% of total revenue. Total revenue growth of 22% over pandemic lows with increase in profitability of 4.5 percentage points.
- Renegotiation of contract terms and onboarding of new clients under better rates has resulted in a sustained gross margin percentage growth of 2 percentage points in less than a year.
- ESOP share valuation increased 43% and 13% during the 2021 and 2022 evaluation cycles.
- Proposed to the Compensation Chair a new format for Senior Leader annual bonus and LTI compensation aligned with company profitability. Plan was Board approved and implemented for 2023.
- Prepare quarterly Board pre-read & presentations as well as monthly communications.
- Implemented leadership development initiatives to train managers across the organization in the skills they need to be successful. Hosted Leadership Through Inquiry training session.
- Focus on employee engagement and social media marketing has raised the profile of Anvil with followers up over 28% and engagement up 500%+.

December 2019 – July 2021 Anvil Corporation Bellingham, WA

Board of Directors – Independent Director

- Governance Committee: Board surveys, and CEO search activity
- Compensation Committee: Standardization of Leader pay and severance guidelines.
- Supported the company through the peak pandemic period.

May 2014 – May 2021 Sterling Energy Investments LLC Denver, CO

Executive Vice President - Chief Operating Officer

Sterling Energy was a Morgan Stanley private equity backed company of about 50 employees and generating approximately \$26MM worth of EBITDA at exit. The company operated Midstream assets in the DJ Basin including gas gathering, gas processing, and freshwater production & distribution.

- Prepared and delivered quarterly Board presentations around capital project execution, operation performance, and safety & environmental compliance.
- Work with CFO to estimate monthly capital and EBITDA to keep borrowing within bank guidelines. Maintained satisfactory leverage ratios through 60% volume loss and low pricing during the pandemic.
- Planned and executed processing consolidation and an opex and personnel reduction program in 2016. \$2.4MM/20% savings. Similar program in 2020 for a 30% annualized savings with no layoffs.
- 70 MMscfd system expansion from BD, cost estimating, economic evaluation, Board approval and execution.
- Created payroll, paternity leave, tuition reimbursement, scheduled Friday off, and vacation policies.

1998-April 2014 Encana Services Company Denver, CO

Director Natural Gas Economy Operations 2010-2014 Denver, CO / Calgary, AB

Encana Natural Gas Inc. began as a demonstration project to show how natural gas as an alternative fuel could be substituted for gasoline and diesel in the US and Canada. Within four years it generated approximately \$2MM of EBITDA prior to its sale of assets in 2014.

- Leadership of the Encana Natural Gas Inc. Service Company including Sales/Marketing, Business Development, Engineering, and Operations creating pricing models to support ROR and cover G&A for LNG and CNG applications in the US and Canada.
- LNG fueling equipment serviced drilling rigs, railroad engines, mining vehicles and over the road trucks.
- Built first LNG plant in Alberta Canada to service Canadian National railroad and Oil & Gas applications.
- Participated in divestment team that developed PSA documents and played key role in management presentations and due diligence resulting in successful divestment of LNG businesses.

Team Lead Assignments 2002-2010

- P&L responsibility for Paradox and DJ Basin Gathering and Processing assets with over \$50MM of EBITDA.
- Commercial midstream manager for Jonah production of 400 MMscfd securing daily flow by managing gathering and processing contracts.
- Created internal service to manage risk for the USA Division developing standards for the following: GIS, SCADA, mechanical engineering, measurement, mechanical integrity, electrical engineering, and controls.

Plant Superintendent/Process Engineer 1998-2002 Ft. Lupton, CO

Ft. Lupton Gas processing facility Superintendent. Executed a 35 MMscf/d facility expansion to 90MMscfd and a facility automation project reducing expenses \$2MM/yr.

1989-1998 Amoco Exploration & Production Denver, CO & Evanston, WY

Senior Process Engineer (Ending Title)

Varied engineering assignments mostly at the 400 MMscf/d Anschutz Ranch East NGL/NRU in Evanston, WY.

Education

B.S. Chemical Engineering University of Colorado Boulder May 1989

- President Omega Chi Epsilon Chemical Engineering Honor Society
- H.A. Arnold Scholar and Minority Engineering Program graduate

Professional Recognition

- 1993 Co-Author Patent 5,104,478 Novel Method for Making Crystals
- 1996 May O&G Journal – Author, Operator Solves Mercury Problems
- 2006 Past President Rocky Mountain Chapter – Gas Processors Association
- 2006 Distinguished Alumnus, CU Chemical & Biological Engineer Department
- 2014 Encana Women's Network Inaugural Chairperson
- 2016 Denver Business Journal Top Women in Energy Award
- 2017 Denver Petroleum Club Mentor
- 2020 CU Distinguished Engineering Alumni Award – Industry & Commerce