



## Kerri H. Grant Principal

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Gnarus Advisors LLC

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### Education and Professional

- M.S., Environmental Assessment and Evaluation, The London School of Economics and Political Science
- B.S.E., Civil/Environmental Engineering, Princeton University

### Previous Employment

- LECG, LLC
- PA Consulting Group
- PHB Hagler Bailly, Inc.

### SUMMARY

Ms. Grant has over a decade of experience in the modeling and analysis of matters related to a range of environmental, mass tort, and insurance coverage issues. Her past assignments focus on (1) estimating environmental and mass tort liabilities, (2) advising on and aiding in insurance recovery, and (3) providing litigation risk analysis and advice. The primary focus of Ms. Grant's work to date has been litigation and settlement support in environmental, product liability and insurance recovery cases, and consulting expertise on appropriate forecasting and disclosure for environmental liabilities. This includes the development of detailed probabilistic, environmental damage, litigation risk and insurance allocation models. Ms. Grant's industry experience spans automotive, consumer manufacturing, aerospace, insurance and electric and gas production and distribution industries.

### PROJECT EXPERIENCE

#### Environmental & Mass Tort Liability Estimation

Ms. Grant has worked with numerous utilities and consumer manufacturers to develop environmental models to project future liability associated with remediation of contaminated property. She develops detailed, site-specific models employing a probabilistic assessment method, combining engineering principles, knowledge of remedial technologies, and regulatory awareness to quantify a range of potential costs and the best estimate of costs under uncertainty for remedial, natural resource and bodily injury damages. Ms. Grant has worked with clients to establish appropriate reserve estimates for potential liabilities and to formulate a strategic approach to addressing future claims.

- Working on behalf of the debtor in a bankruptcy matter, performed probabilistic cost analysis to calculate environmental claims and provided support to experts for deposition and testimony.

Liability Estimation • Insurance Coverage & Claims Analysis • Trusted Advisor  
PRP Identification & Cost Allocation • Environmental Science • Insurance Archaeology

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- For a global energy company, deterministically evaluated environmental liability from current and past operations exploring, producing and refining oil.
- For a manufacturer of high alloy consumable materials, estimated the potential future liability from personal injury cases alleging early onset Parkinson's, manganese poisoning and manganism. Evaluated the manufacturer's legacy insurance coverage profile to determine net potential liability. Advised the client on the purchase of additional insurance to minimize future risk.
- For several major utilities, worked in conjunction with clients and their auditors to prepare cost estimates to amend SEC filings and establish appropriate reserves for potential environmental liabilities.
- For a Midwestern utility, estimated natural resource damages associated with former manufactured gas plant operations. Analysis probabilistically determined damages based on state trustee and department of natural resource pressure and interest, extent of contamination, site surroundings and remedial options.
- Developed detailed probabilistic cost models for a large carbon and carbon graphite manufacturing corporation to estimate environmental remedial liability at former facilities and solid waste management units.
- For a major tire and rubber manufacturer, developed deterministic cost models to estimate future expenditures related to remediation of environmental contamination at Superfund sites. Analysis considered both natural resource damages and toxic tort litigation threats.

## **Insurance Recovery & Structuring**

Ms. Grant has worked with counsel and senior management to resolve insurance coverage disputes by combining her expertise in liability estimation with detailed knowledge of insurance coverage issues. She has developed complicated quantitative models to evaluate the cost consequences of alternative insurance coverage theories, allocating liability to insurance profiles, and precisely calculating and summarizing assigned carrier liability. Ms. Grant has

participated in settlement negotiations, aided in the preparation of expert testimony and provided support for expert deposition and trial. She has been directly involved in insurance allocation of over \$500 million in environmental, asbestos, silica, and mixed dust settlements between numerous policyholders and insurers. Ms. Grant has also worked with clients to estimate damages and structure coverage for potential environmental and asbestos liability for which insurance could meaningfully reduce exposure.

- For several top manufacturers of roofing materials, developed detailed insurance allocation models to calculate insurer liability and aid in settlement negotiations and trial preparation, considering unique case law and specific judge's rulings.
- For a major manufacturer of beryllium copper and high performance alloys, estimated the future potential liability associated with personal injury cases from Chronic Beryllium Disease and lung cancer. Allocated this projected liability to its insurance profile and supported the manufacturer in insurance recovery negotiations.
- For both insurers and policy holders, developed insurance allocation models to evaluate complex multi-year, multi-policy insurance coverage programs.
- For several East Coast and Midwestern utility clients, analyzed the costs to remediate manufactured gas plant sites, allocated these liabilities to individual insurance carriers and developed settlement negotiation packages.
- For a Midwestern utility, analyzed the company-wide potential liability from environmental remediation of PCB contamination at substations, pipelines and transmission and distribution facilities and advised the client on the purchase of insurance.

### **Litigation Risk Analysis & Cost Allocation**

Ms. Grant has employed probabilistic techniques for litigation risk analysis to enhance clients' abilities to think strategically about litigation, remediation and settlement strategies relating to significant environmental claims. Ms. Grant has helped defend cost causation allocation principles to distribute cleanup costs and address orphan

share issues, assisting in settlement negotiations at several Superfund sites. Ms. Grant has also evaluated the reasonableness of remediation activities and costs incurred by major electric utilities.

- Employed probabilistic techniques for litigation risk analysis to provide clients with a clear analytical structure in which to evaluate and better understand litigation, remediation and settlement strategies relating to significant environmental claims.
- On behalf of an electric utility, developed and helped defend allocation principles to distribute cleanup costs to assist in settlement negotiations among potentially responsible parties.
- For a major insurance company, evaluated the reasonableness of remediation activities and costs incurred by a major electric utility.
- Reviewed and critiqued USEPA remediation and oversight costs at a Region III hazardous waste site for a manufacturing client defending an USEPA cost recovery claim. Client reached a successful settlement with USEPA for incurred costs.
- On behalf of a former pharmaceutical manufacturer, helped defend cost causation allocation principles to address orphan share issues and distribute cleanup costs at a Superfund site.