

## Rafael Antonio Vélez Domínguez, CPA



Rafael Velez founded *Atabey Capital* as an investment vehicle that could serve as a catalyst for the economic development of Puerto Rico. *Atabey* is pursuing the development of a marine high voltage direct current (“HVDC”) transmission between the Dominican Republic and Puerto Rico, which shall provide long-term stability and resiliency to both islands’ energy grids. *Atabey* also founded and manages, a 600 acre pineapple farm, the largest in the island. The farm has already acquired 600 additional acres for its expansion.

Prior to *Atabey*, Rafael Velez founded *Putney Capital Management (Putney)* in 2007 as Private Equity firm specializing in the energy, agro-industry and the manufacturing of construction materials (mainly steel and cement) sectors in the Caribbean. *Putney* had experience and success in raising capital, buyouts, turnarounds and joint ventures in over \$1 billion in assets under management. In 2019 Mr. Velez sold his stake in *Putney* to *INICIA, Ltd.* However, he continues to advise the Investment Committee of the fund and participates in the Boards of several key companies of the fund.

*Putney* managed the second biggest sugar mill in the Dominican Republic and was able to increase its production from 54,000 to 160,000 tons. *Putney* also founded the first bio-energy power plant in the country - 30MW using bagasse and wood chips, from its own farm. *Putney* also acquired 50% of the biggest steel company in Colombia and executed a great turn-around. *Putney* also managed the biggest power company in the Dominican Republic with over 1,000MW of capacity and pioneered renewable energy in the country. Today the company has biggest wind and solar farms in the Caribbean, 177MW and 120MW, respectively.

Born in San Juan, Puerto Rico, Mr. Velez received his bachelor’s degree in Accounting and Economics at Babson College, and an Executive Master’s in Policy and Leadership at Georgetown University. Mr. Vélez also completed the Advance Management Program from IESE Business School in Barcelona, Spain. He is a Certified Public Accountant and participates in the Boards of several organizations, including a publicly-traded bank and not-for-profit foundations in the island. He is married and has two children.