

Delivering E&P Technical Knowledge Worldwide



KEY STATISTICS

MEMBERSHIP

92,173	Total members worldwide
68,627	Professional members
23,546	Student members
25 %	Young professional members*
117	Number of countries
173	Number of sections
211	Number of student chapters

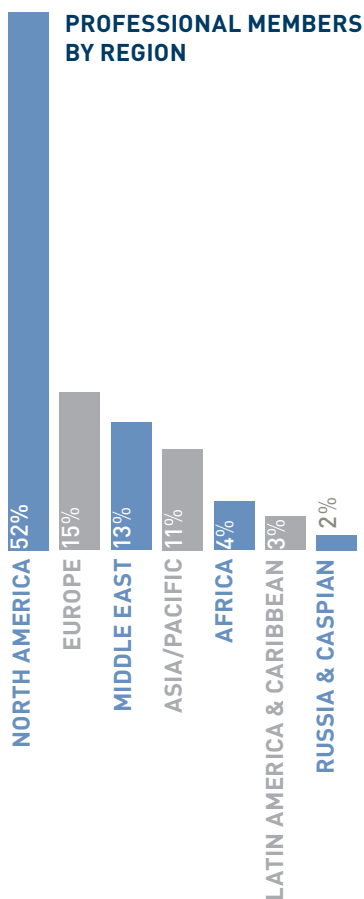
TECHNICAL RESOURCES†

108	Conferences, workshops and forums
1.09 million	SPE technical paper downloads
5.19 million	Visits to SPE.org
2.11 million	km/1.31 million miles traveled by SPE Distinguished Lecturers

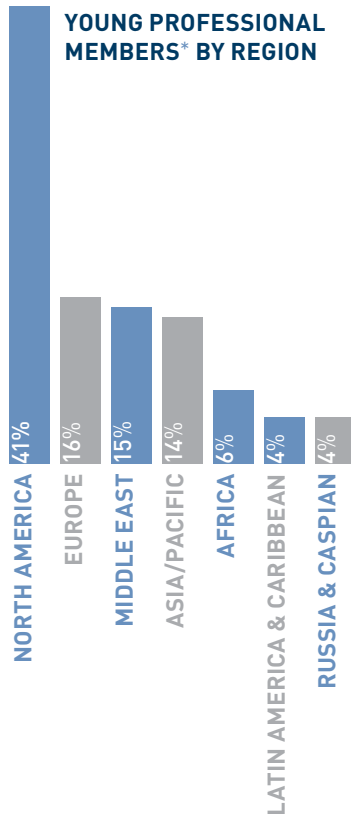
SCHOLARSHIPS

Section-sponsored: USD 1.05 million distributed in 28 countries by 67 SPE sections
 SPE Star Scholarships and Fellowships: USD 183,000 in 15 regions.

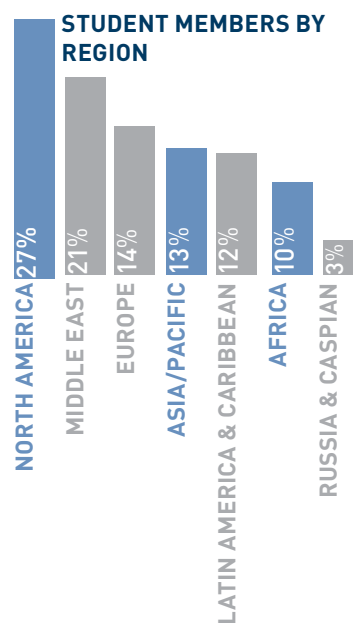
PROFESSIONAL MEMBERS BY REGION



YOUNG PROFESSIONAL MEMBERS* BY REGION

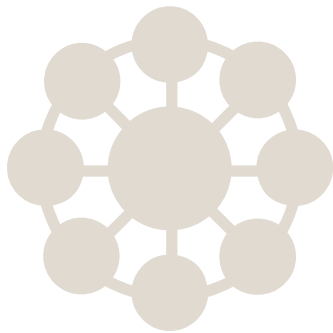


STUDENT MEMBERS BY REGION



*Members age 35 and under. †Complete resource listing on page 10.

SPE is a worldwide, individual-member organization serving professionals, managers, engineers, and scientists in the upstream segment of the oil and gas industry. Officially founded in 1955, SPE's predecessor organizations date from the birth of the oil industry in the late 1880s.



MISSION

To collect, disseminate, and exchange technical knowledge concerning the exploration, development, and production of oil and gas resources, and related technologies for the public benefit; and to provide opportunities for professionals to enhance their technical and professional competence.

TECHNICAL DISCIPLINES

Upstream oil and gas operations, including Drilling and Completions; Health, Safety, Security, Environment, and Social Responsibility; Management and Information; Production and Operations; Projects, Facilities, and Construction; and Reservoir Description and Dynamics.

GOVERNANCE

SPE is not-for-profit organization organized as a Stichting, a foundation under the laws of The Netherlands. SPE is governed by a 27-member international Board of Directors representing SPE's geographic and technical diversity.

GLOBAL PRESENCE

SPE has offices in Calgary, Dallas, Dubai, Houston, Kuala Lumpur, London, and Moscow to serve its worldwide membership.





TO FELLOW SPE MEMBERS

Over the past year, SPE responded to the global economic crisis that has significantly impacted the upstream oil and natural gas industry. This has been a challenging year—for SPE, for our local sections, and for individual members.

In the midst of this downturn, members have continued to rely more than ever on SPE for global access to technical knowledge from world-class experts, networking opportunities, and professional resources that help them solve problems and improve performance. SPE's Board of Directors and staff reacted quickly, focusing on why you belong to SPE, and looking for ways to ensure that you get the value you expect from your membership. You joined SPE to gain resources that can help you excel in your job and build relationships with other energy professionals who share common goals and perspectives. You joined because you believe that SPE is an organization that meets your professional needs, wherever you are located.

In 2009, SPE took many actions to mitigate the impact of the poor economy, while keeping the quality of our programs high.

REDUCED TRAVEL COSTS FOR OUR EVENTS. In response to company travel cutbacks, we moved events to major oil centers to reduce or eliminate travel costs, and used company offices or less expensive venues for small meetings. Our increased use of teleconferencing and web tools for committee meetings also helped to reduce travel expenses—the program for our annual technical conference was planned by teleconference this year, eliminating international travel for program committee members. We reduced the registration fee for SPE's flagship annual technical conference for those age 65 and older to encourage members to stay active in SPE.

ADDED NEW TECHNICAL RESOURCES. Now more than ever, members need solutions to day-to-day challenges and access to the latest technology. SPE launched a new peer-reviewed journal on management and economics to meet the needs of an underserved community. We expanded the popular Distinguished Lecturer Program by offering additional technical experts to speak to sections worldwide in 2010, and added videos of several lectures online. We created new ways to communicate with our members, including a new online version of SPE's *JPT* magazine offering the ability for members to make comments. We accelerated the use of other new communication technologies, including My SPE Network, a members-only social media site.

ADDRESSED LANGUAGE AND CULTURE NEEDS. SPE meets the diverse needs of members located in 117 countries with locally-specific solutions to better serve members. In Russia, we created an online Russian-language newsletter, provided simultaneous translation at the Russian Oil and Gas Conference, and added Russian language papers into our technical library. An online Chinese Professional Network was created to facilitate communication among Chinese engineers around the world. The Petroleum Resources Management System was translated into Spanish, and a Spanish-language website supported a major new Latin American and Caribbean conference. To reach more pre-university students and their teachers, we published our Energy4me energy education materials in five languages.

CONTINUED TO GROW AND ADD NEW MEMBERS. SPE reached 92,000-plus members worldwide at year-end 2009, including more young members. In August 2009, SPE completed a merger with the Petroleum Society of Canada that added nearly 1,000 new members and additional technical resources in Canada. The number of young members age 35 and under rose to 25% of our total membership, while university student members reached a record 23,546, worldwide. SPE programs offer professional and technical skill development that accelerate their transition into the industry. We are helping to attract more young people to the profession and the E&P industry with more than USD 1 million in scholarships offered in 2009 and our Energy4me energy education outreach program to pre-university students and teachers.

OFFERED CONTINUING EDUCATION GLOBALLY. To maintain high professional standards, SPE offers many avenues for professional development, including continuing education credits for attending SPE events and short courses. SPE is focused on presenting more self-study courses online, and capturing content from conferences for distribution online. A Houston, Texas, training center opened late in 2009, and SPE is adding to offerings at the Calgary training center. SPE offers SPE Petroleum Engineering Professional Certification in countries that do not have certification bodies.

DELIVERED HIGH-QUALITY, COST-EFFECTIVE SERVICES. In difficult economic times, the professional and personal networks that are facilitated by SPE are an important source of strength, encouragement, and pride for our members. Through their SPE network, members learn about solutions to day-to-day work challenges, and unemployed members find new jobs and opportunities. By sharing our technical achievements, we can be proud of what our industry is doing to ensure security of energy supply around the globe.

I'd like to thank our members and company supporters for the dedication of their time and resources in the service of SPE, the profession, and the industry.



Leo Roodhart
2009 SPE President

GLOBAL PROGRAMS



1

ADDRESSING TECHNICAL CHALLENGES

As the largest upstream professional society, SPE provides a worldwide forum for sharing technology, knowledge and the latest solutions for overcoming the technical challenges of finding and producing more oil and natural gas. SPE also helps address such critical issues of the future as sustainability and carbon sequestration. SPE members can access this global body of knowledge, through SPE conferences and exhibitions, magazines, peer-reviewed journals, books, short courses and section meetings, and through more than 80,000 online technical papers at OnePetro.org. The SPE Distinguished Lecturer Program brings technology to our members around the world. In 2009, these experts logged more than 2.1 million km/1.3 million miles making more than 450 presentations to sections.

2

PREPARING THE NEXT GENERATION OF ENERGY PROFESSIONALS

Preparing young people for careers in our industry remains an industry priority. Professional members age 35 and under reached 25% of SPE's total membership. SPE has more than 23,000 student members worldwide. SPE's programs help to accelerate the transition of these young members into careers by offering both professional and technical skill development through workshops, publications, section networking groups, and online mentoring. We are also working to attract more young people to our profession with scholarships and our global energy education outreach program, Energy4me.

3

MAINTAINING HIGH PROFESSIONAL STANDARDS

A vital part of SPE's mission is maintaining high professional standards by offering members continuing education options globally. SPE Petroleum Engineering Certification offers an international credential recognizing petroleum engineering expertise. The certification is obtained by applying for and passing the SPE certification exam. SPE also recognizes outstanding achievements that advance the industry and the profession by members by conferring honors and awards.

4

CONNECTING MEMBERS GLOBALLY

SPE connects its 92,000 members worldwide by offering technical resources wherever they are located. SPE responds to each region's language, culture, and technical needs with locally specific solutions. These include providing simultaneous translation at Latin American and Russian conferences, a regional newsletter in Russian, an online Chinese professional network, translating the Petroleum Resources Management System into Spanish, and translations of energy education materials for pre-university students. In August 2009, SPE concluded a merger with the Petroleum Society of Canada, combining resources to serve energy professionals in Canada.

BENEFITING MEMBERS AND THE E&P INDUSTRY



1 Members share knowledge and learn from experts.



4 SPE offers the latest technology advances at events and online.



2 University chapters speed the career transition of student members.



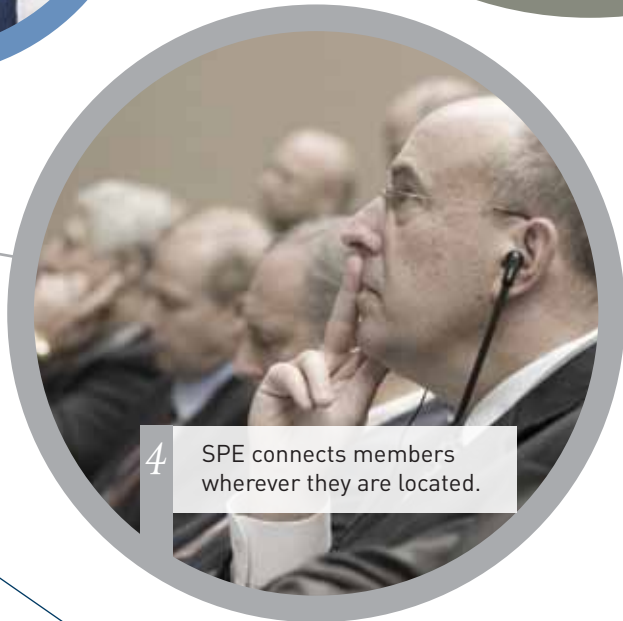
1 Distinguished Lecturers make 450 presentations globally each year.



1 SPE presents more than 100 events worldwide.



3 SPE awards recognize technical and professional achievements.



4 SPE connects members wherever they are located.



3 Continuing education keeps professional standards high.



2 Energy education reaches future engineers.

FY 2009 FINANCIAL REPORT

SPE took a number of actions in 2009 to mitigate the impact of the poor economy on SPE and ensure that the society remains financially strong. Those include moving meetings to cities that are centers for oil operations to reduce or eliminate travel costs for events, and using telecommunications tools to reduce travel for committee members. During this downturn, SPE has made sure that the quality of its services remain high, and that members receive the value they expect from SPE.

STATEMENT OF FINANCIAL POSITION

Society of Petroleum Engineers (SPE) Stichting
Consolidated Statement of Financial Position as of 31 March 2009

Assets	USD thousands
Cash and Cash Equivalents	8,883
Other Assets	7,376
Reserve Fund Investments	32,124
Property and Equipment	4,946
Interest in SPE Foundation	7,463
Total Assets	60,792
Liabilities and Net Assets	
Accounts Payable	5,420
Deferred Revenue	9,875
Total Liabilities	15,295
Net Assets	45,497
Total Liabilities and Net Assets	60,792

STATEMENT OF ACTIVITY

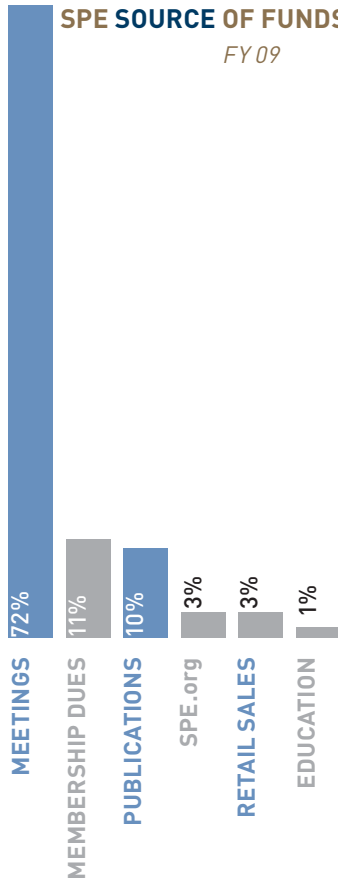
Society of Petroleum Engineers (SPE) Stichting
Consolidated Statement of Activity for the year ended 31 March 2009

	USD thousands
Meetings	7,414
Memberships	(2,029)
Education and Professional Activities	(395)
Print and Electronic Media	(3,621)
Member Advantage	(498)
Operating Income	871
Investments	(14,807)
Net Income	(13,936)

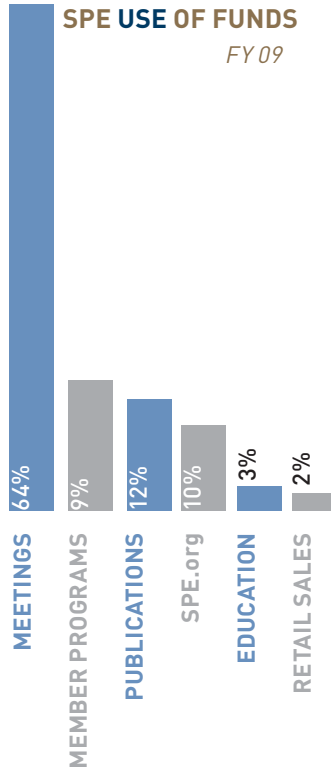


FY 2009 FINANCIAL REPORT

SPE SOURCE OF FUNDS
FY 09



SPE USE OF FUNDS
FY 09



SPE is a not-for-profit society. Conferences are SPE's primary source of income, providing 72% of revenues. Event revenues are used for new member programs, and to subsidize existing programs that do not make a surplus, but which members believe are valuable, such as the peer-reviewed journals and technical publications, member services, SPE website, and energy education outreach. SPE's membership dues provide only 11% of revenues.



ONE SPE GUIDING PRINCIPLES

As a global society, SPE pursues a goal of "One SPE," reflecting that each function and activity of SPE should serve the broader membership while addressing local needs, supporting technical and professional excellence, and making wise use of society resources. The voluntary donation of time and talent by SPE members is our most vital asset, and the creative energy of volunteers must be encouraged and supported by the society.



LEADERSHIP

The Board of Directors is the policy-making and governing body of SPE. The 27-member Board represents the society's geographic and technical diversity.

2009 SPE President

Leo Roodhart, Shell International

2008 SPE President

William M. Cobb, William M. Cobb & Associates

2010 SPE President

Behrooz Fattahi, Aera Energy

SPE Vice President—Finance

Kenneth E. Arnold, K. Arnold Consulting

REGIONAL DIRECTORS

Africa

Emmanuel O. Egbogah, Emerald Energy Resources

Central and Southeastern North America

Dean McPhearson, Baker Hughes

Gulf Coast North America

Susan Howes, Chevron Global Upstream

Mid-Continent North America

Roy M. Knapp, University of Oklahoma (Retired)

Middle East

Ali H. Al-Hasan, Saudi Aramco

North Sea

John Donachie, Simmons & Company International

Northeastern North America

George J. Koperna Jr., Advanced Resources International

Northern Asia Pacific

Yiaw Hin Wee, Talisman Malaysia

Rocky Mountain North America

Helen Chang, Nexen

South America and Caribbean

Ruben Caligari, Petrobras

South, Central, and East Europe

Serge Rueff, Consultant

Southern Asia Pacific

Fauzi Imron, PT Medco E&P Malaka "Block-A" & Medco E&P Langsa

Southwestern North America

Billy Harris, Wagner & Brown

Western North America

Med Kamal, Chevron Energy Technology Company

Russia and the Caspian

Rick Tompkins

AT-LARGE DIRECTORS

Faisal Al-Thani, Maersk Oil Qatar

Josh Etkind, Shell Exploration & Production Co.

TECHNICAL DIRECTORS

Drilling and Completions

Ford Brett, Oil & Gas Consultants International

Projects, Facilities, and Construction

Paul Jones, Chevron Energy Technology Company

Health, Safety, Security, Environment, and Social Responsibility

Tom Knode, Halliburton

Management and Information

Kamel Bennaceur, Schlumberger

Production and Operations

James Pappas, RPSEA

Reservoir Description and Dynamics

Alberto Sampaio de Almeida, Petrobras E&P

INDUSTRY ADVISORY COUNCIL

The Industry Advisory Council, formed in 2007, helps to ensure that SPE's programs are aligned with industry needs.

Mark Albers, Senior Vice President, Exxon Mobil Corporation

Malcolm Brinded, Executive Director Exploration & Production, Shell

Chad Deaton, Chairman, President, and CEO, Baker Hughes

Yves-Louis Darricarrère, President Exploration & Production, Total

Guilherme Estrella, Director Exploration & Production, Petrobras

G. Steven Farris, Chairman and CEO, Apache

Andrew Gould, Chairman and CEO, Schlumberger

Stephen Hadden, Senior Vice President Exploration & Production, Devon Energy

Andy Inglis, Chief Executive Exploration & Production, BP

Datuk Abdullah Karim, Vice President, PETRONAS/Managing Director/CEO, PETRONAS Carigali

George Kirkland, Executive Vice President Global Upstream and Gas, Chevron

Amin Nasser, Senior Vice President Exploration & Producing, Saudi Aramco

Farouk Al Zanki, Chairman and Managing Director, Kuwait National Petroleum Company

Zhou Jiping, Vice President, China National Petroleum Corporation and President, PetroChina

TECHNICAL RESOURCES

ONLINE TECHNICAL PAPERS

80,000+ technical papers in OnePetro.org multisociety library

MAGAZINES

Journal of Petroleum Technology

The Way Ahead (young professionals)

PEER-REVIEWED JOURNALS

SPE Drilling & Completion

SPE Economics & Management

SPE Production & Operations

SPE Projects, Facilities & Construction

SPE Reservoir Evaluation & Engineering

SPE Journal

Journal of Canadian Petroleum Technology

BOOKS

Technical books, textbooks, monographs and reprint series

ONLINE RESOURCES AT SPE.ORG

Technical Interest Groups, Technical Sections

Online communities, My SPE Network

Multilanguage E&P Glossary

Petroleum Resources Management System

Career Resources

EVENTS

Conferences, Workshops, Forums

CAREER RESOURCES

Continuing Education

eMentoring

SPE Petroleum Engineering Certification

SPE Annual Salary Survey

SECTIONS

Local section meetings, study groups

Section websites, newsletters

Networking opportunities

Young professional groups

Distinguished Lecturer program

UNIVERSITY STUDENTS

Student chapters

Scholarship programs

Student paper contests

Ambassador Lecturer program

Student job board

ENERGY EDUCATION: ENERGY4ME

www.energy4me.org

COMMITTEES ON INDUSTRY ISSUES

Oil and Gas Reserves Committee

Talent Council

Carbon Capture and Sequestration Committee

Industry Advisory Council

R&D Committee



SPE Offices

Americas Office

222 Palisades Creek Drive
Richardson, Texas 75080-2040 USA

Telephone: +1.972.952.9393
Telephone: +1.800.456.6863
(Toll-free in the USA and Canada)
Facsimile: +1.972.952.9435
Email: spedal@spe.org

Houston Office

10777 Westheimer Road
Suite 1075
Houston, Texas 77042-3455 USA

Telephone: +1.713.779.9595
Facsimile: +1.713.779.4216
Email: spehou@spe.org

Asia Pacific Office

SPE-Asia Pacific (M) Sdn Bhd
(Company No. 317622X)

Suite 23-02, Level 23, Centrepoint South
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur, Malaysia

Telephone: +60.3.2288.1233
Facsimile: +60.3.2282.1220
Email: spekl@spe.org

Canada Office

500-5th Avenue SW Suite 425
Calgary, Alberta T2P 3L5
Canada

Telephone: +403.237.5112
Facsimile: +403.262.4792
Email: specal@spe.org

Europe, Russia, Caspian, and Sub-Saharan Africa Office

First Floor, Threeways House
40/44 Clipstone Street
London, W1W 5DW UK

Telephone: +44.20.7299.3300
Facsimile: +44.20.7299.3309
Email: spelon@spe.org

Moscow Office

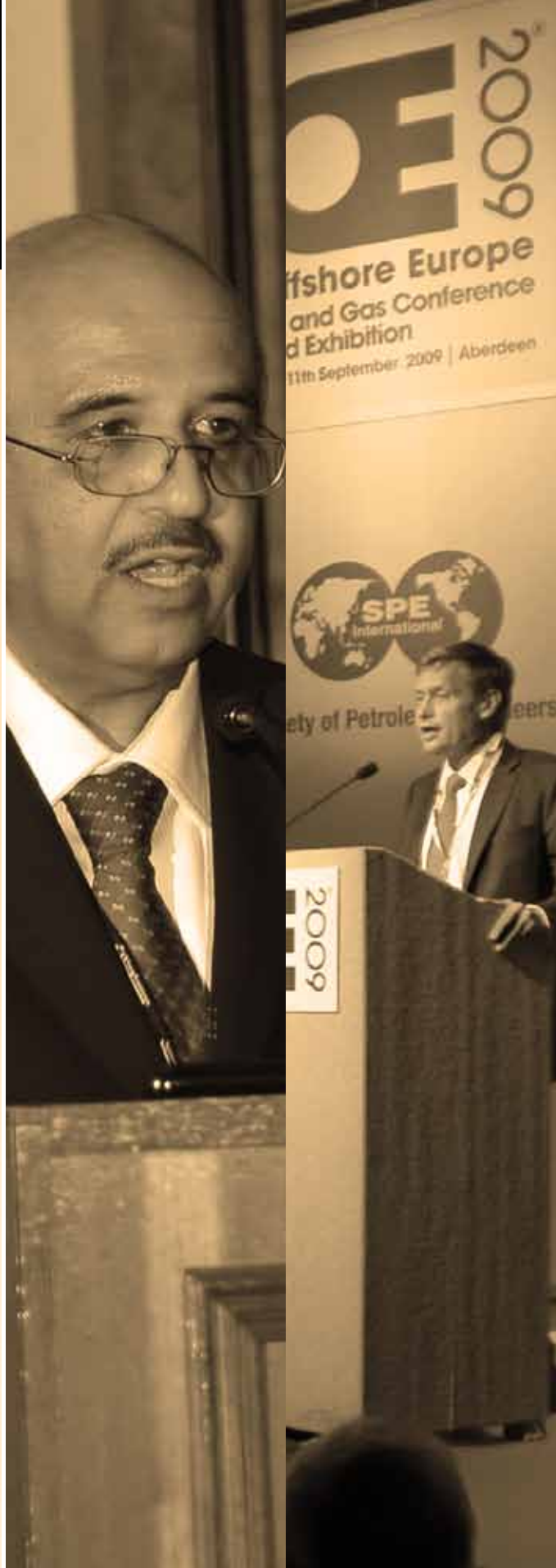
Nizhnaya Street, 14, Bldg.1, 2nd Floor
Office No. 15
Moscow, Russian Federation, 125040

Telephone: +7.495.748.35.88
Email: crodionova@spe.org
jkharitchenko@spe.org

Middle East, North Africa, and India Office

Dubai Knowledge Village
Block 17, Offices S07-S09
PO Box 502217
Dubai, United Arab Emirates

Telephone: +971.4.390.3540
Facsimile: +971.4.366.4648
Email: spedub@spe.org



Society of Petroleum Engineers
www.spe.org

