



Society of Petroleum Engineers

SPE Upstream Finance and Investments Conference 2019

Changing Landscapes in the Oil & Gas Industry

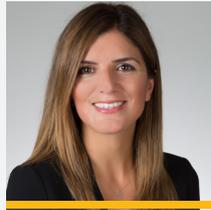
29 October 2019

London,
United Kingdom

go.spe.org/upstreamfinance

Conference Preview





On behalf of the Society of Petroleum Engineers (SPE) and the Programme Committee, we welcome you to the 2019 SPE Upstream Finance and Investments Conference.

Since the oil price collapse in 2014, E&P investors have been keenly focused on returns, capital outlay, and cost reduction. For over a decade public upstream companies have meaningfully outspent cash flow as they focus on the production growth. As public companies start delevering balance sheets, returning capital to shareholders, and generating free cash flow with moderate growth, private companies increase operational activity and account for most of the A&D activity.

This year's conference will discuss the current and changing investment climate, the rise of private equity portfolio companies, and the evolving strategies of major E&P companies. We will also discuss the importance of sustainable energy for the oil and gas industry and the role of oil & gas in delivering the UN's Sustainable Development Goals. Final remarks will focus on the continuous innovation during the prolonged downturn and its impact to generate tremendous productivity gains and capital efficiencies for both public and private companies, and eventually generate returns investors have been seeking.

We hope you will find these sessions engaging and take the opportunity to pose questions to our panel of experts and take part in stimulating discussions. We look forward to meeting you at the conference.

Sincerely,

Adam Borushek
RISC Advisory

Basak Kurtoglu
Quantum Energy Partners



About the Conference

While it has been nearly five years since the crude oil downturn, the market is still on a path to recovery due to continued strong demand, modest production growth, and sharp inventory drawdowns. However, the question of whether the recent oil price changes will be short-lived remains, knowing the recent trend that near-term oil futures trade at a premium to futures dated out further. How will the industry continue to add value?

This October, leaders and experts from the petroleum and finance industries across the globe will unite in London to share valuable insights, high-level discussion and debate on issues within oil and gas and finance and investments.

Why Attend

- **Enhance** your technical knowledge with discussions surrounding political, legal, commercial and financial risks facing upstream oil & gas investors
- **Embrace** new ideas from key discussion topics including state of the industry, technology, oil price, investments, M&A and many more
- **Engage** with your fellow global peers from across the industry including senior executives and policy makers in the oil & gas and finance industry

Who Attends

- CEOs
- Asset Managers
- Legal
- Commercial Directors
- Account Directors
- Corporate Finance
- Petroleum Engineers
- Equity Analysts
- Chief Reservoir Engineers

Registration is now open

This is your chance to connect, communicate and collaborate with like-minded industry experts and address the changing financial landscapes in oil and gas. Register now and save 15% off with the early bird rate.

Visit go.spe.org/upstreamfinance to register for the conference.

Disciplines



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Society of Petroleum Engineers

About the Society of Petroleum Engineers

The Society of Petroleum Engineers (SPE) is a not-for-profit professional association whose more than 156,000 members in 154 countries are engaged in oil and gas exploration and production. SPE is a key resource for technical knowledge providing publications, events, training courses, and online resources at www.spe.org.

Technical Programme (as of 7 August 2019)

Tuesday 29 October 2019

Time	Presentation
0800-0850	Registration Open
0850-0900	Venue Health and Safety Briefing
0900-0910	<p>Welcome from the Co-Chairs</p> <p>Speakers: Adam Borushek, RISC Advisory; Basak Kurtoglu, Quantum Energy Partners</p>
0910-0930	<p>Keynote Address</p> <p>Dr Robert Trice, CEO, Hurricane Energy</p>
0930-1100	<p>M&A&D Trends – The Current and Changing Investment Climate</p> <p>Since the oil price collapse in 2014, E&P investors have been highly focused on returns, capital outlay, cost reduction and scale. Majors and IOCs are under pressure to rationalise their asset portfolios to develop new reserves and infrastructure in a more disciplined and cost-efficient manner. New capital is preferentially flowing to value driven players that are gaining scale, reducing costs, and generating positive free cash flows from the unwanted assets of Majors and IOCs. With the narrowing bid/ask spread and relatively stable commodity prices, upstream M&A&D market is highly active across the globe. Transactions are becoming structurally more complex and tailored to address specific issues related to the asset maturity and the financing requirements of the buyers. The session will focus on the current M&A&D trends with valuable perspectives from the recent transactions.</p> <p>Session Chairpersons: Manoj Devashish, Citigroup; Oguz Gurbuz, Scotiabank</p> <p>Speakers: Jonathan Roger, CEO, Siccar Point Energy; Shreyas Bordia, Managing Director Citigroup</p>
1100-1130	Coffee Break
1130-1300	<p>Sustainability and Investments in Energy Development</p> <p>This session will focus on the interaction of oil & gas and renewables during the energy transition and the role of oil & gas in delivering the UN's Sustainable Development Goals. Can small to medium size oil and gas companies follow the majors in portfolio diversification? What are the enabling technologies and governance required for it to make economic sense? What are the expectations of investors and other stakeholders? What projects are already out there and what are future trends? What part will exploration, natural gas and carbon capture play?</p> <p>Session Chairpersons: Manoj Devashish, Citigroup; Oguz Gurbuz, Scotiabank</p> <p>Speakers: Richard Dyson, CEO, io Oil & Gas Consulting; Chris Hindle, Head of Energy, Critical Resource</p>
1300-1400	Networking Lunch



Technical Programme (as of 7 August 2019)

Tuesday 29 October 2019

Time	Presentation
1400-1530	<p>The New Vanguard of Privately Financed E&P Companies</p> <p>The 2008 financial crisis, followed by the 2014 oil-price downturn, resulted in a funding gap for many independent E&P companies, as banks reduced lending portfolio risk and re-capitalised to meet new banking regulations. Over the same period, the strategies of many major E&P companies evolved, with several aiming to exit mature basins, opening the way for smaller companies. This enabled a new wave of private equity portfolio companies and other vehicles backed by non-traditional investments to enter the industry.</p> <p>The panel will cover related issues, including; the rise of private finance in E&P, how this fits with typical asset life-cycles, how private finance differs from more traditional equity, bond, or reserves-based lending, and encourage audience discussion on what the future holds.</p> <p>Session Chairpersons: Jim Bradly, RPS Energy; Steve Griffiths, ERCE</p> <p>Speakers: Coming soon</p>
1530-1600	<p>Coffee Break</p>
1600-1730	<p>Name of the Game: Capital Efficiency and Technology</p> <p>This session will focus on capital efficiency: how the upstream industry is saving costs and improving margins, for example through enhanced developments, improved operations or organisational performance. With many mature assets as well as development prospects having changed ownership in recent years, technology is being deployed to deliver improvements in capital efficiency. So how have the new operators used technology and management practices to increase their asset value? Are there game-changing technologies that could make a difference in the coming years? Speakers will share field examples and case studies with the audience as well as provide a view on possible future developments.</p> <p>Session Chairpersons: Willem Bloem, Bloem Consultants; Ramin Lakani, Muse Stancil & Co.; Darcy Spady, Broadview Energy</p> <p>Speakers: Coming soon</p>
1730-1830	<p>Close and Networking Reception</p>



Sponsorship Opportunities Available

With an attendee profile comprised of senior professionals from both the finance and oil and gas industries, the SPE Upstream Finance and Investments Conference acts as an ideal backdrop to associate your company with the key themes driving this marketplace and to raise its profile.

Why Sponsor

- Associate your company with a leading industry speaker programme
- Align with the key discussions surrounding political, legal, commercial, and financial risks facing upstream oil and gas investors
- Position your company among major players within the market
- Raise your profile through a targeted marketing campaign directed at thousands of oil and gas and financial services professionals
- Reach a target audience of senior-level professionals at the event itself

Who Attends

- Financial Services
- Management Consultancies
- Oil and Gas Companies
- Oilfield Services
- Academia
- Lawyers

For further information about sponsorship or exhibiting at the SPE Upstream Finance and Investments Conference, contact:

Dean Guest
Sales Manager

T: +44 20 7299 3300
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Registration

Full conference registration includes access to all sessions, coffee breaks, lunch and networking reception.

Registration is now open

Register today and save up to 15% off registration with early bird booking for a limited time only. Visit go.spe.org/upstreamfinance to register for the SPE Upstream Finance and Investments Conference 2019.

All registrations fees are in GBP and subject to 20% UK VAT.

Full Registration	Fee Per Person
Early Bird - SPE Member	GBP 425
Early Bird - Non Member	GBP 510
Standard SPE Member	GBP 500
Standard - Non Member	GBP 600
Author/Committee/Session Chair	GBP 250
Student with valid student ID only	GBP 80

The Society of Petroleum Engineers (SPE) is a not-for-profit organisation. Income from this event will be invested back into SPE to support many other Society programs. When you attend an SPE event, you help provide even more opportunities for industry professionals to enhance their technical and professional competence. Scholarships, certification, the Distinguished Lecturer program, and SPE's energy education program, Energy4me, are just a few examples of programs that are supported by SPE.

Visit go.spe.org/upstreamfinance to register for the conference



General Information

Badge Collection

All attendees are required to wear their name badge at all times. Use of a badge by a person not named on the badge is grounds for confiscation. If you lose your conference badge, please return to registration to obtain a replacement.

Registration Times

Event badges and material will not be mailed in advance. Your event badge and registration materials should be collected from the registration desk on Tuesday, 29 October from 0800. The registration desk will be open throughout the event for any event and/or registration enquiries. Please be prepared to show photo ID to collect your badge and students will need to show a current, full-time student ID.

Audio Visual Copyright

All SPE sessions are protected by EU copyright laws. Photography and audio-visual recording of any kind are strictly prohibited in the sessions and throughout the exhibition area.

Visas

Prior to departure, please ensure that you have current travel documents and if necessary, an entry visa for the United Kingdom.

SPE can assist in providing a visa invitation letter upon request in writing and after receiving full payment of registration fees. It is the delegate's responsibility to obtain his or her own visa. SPE cannot issue a visa nor can we guarantee it will be obtained.

Conference Venue

Leonardo Royal London St Paul's
10 Godliman Street
London
EC4V 5AJ
United Kingdom

Accommodation

SPE have secured preferential rates at the Leonardo Royal London St Paul's. Please visit: <https://www.spe.org/events/en/2019/conference/19lond/spe-upstream-finance-and-investments.html>

Please note, terms and conditions apply. Rooms are subject to availability.

Sustainability Statement

The SPE is committed to ensuring that the environmental impact of our exhibitions is kept to a minimum. We aim to make progress in the field of sustainability through reducing energy usage, promoting eco-friendly mobility, reducing water consumption and limiting waste – core values which are also driving our members.

Refunds

Cancellations must be submitted in writing to the SPE Office in London to formslondon@spe.org. Cancellations prior to 3 September 2019 will receive a refund less a GBP 60 handling fee. Cancellations received on or between 4 September 2019 and 1 October 2019 inclusive, will receive a 50% refund. For cancellations after 1 October 2019, no refunds will be paid although substitutions can be made.

This refund Policy applies to all refunds except in the event that the UK Foreign & Commonwealth Office issues or designates an "Advise against all travel" travel advisory for London and/or United Kingdom for the dates of the event ("Travel Advisory"). In the event of a Travel Advisory, (i) SPE may, at its sole option, change the location and/or dates of the event ("Relocated Event") and, (ii) delegates may, at their sole option, request a full refund without penalty or, in the event of a Relocated Event, have the registration transferred to the Relocated Event.

In the unlikely case of cancellation of an event by SPE, SPE shall not accept liability for any consequential loss and shall have no liability to reimburse any other costs that may have been incurred, including transport costs, accommodation etc. SPE encourages delegates to take out travel insurance when making travel and accommodation arrangements.



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Society of Petroleum Engineers

Society of Petroleum Engineers
Fourth Floor West,
America House
2 America Square
London
EC3N 2LU, United Kingdom

T: +44 20 7299 3300



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