On behalf of the Society of Petroleum Engineers (SPE) and the Programme Committee, I welcome you to the 2020 SPE Virtual Upstream Finance and Investments Conference.

2020 has been a hugely challenging year, with the disruptive forces of COVID19 reaching every corner of the world. While the immediate focus in our industry and beyond has been on survival, many have also used this break in routine to critically examine future plans and explore opportunities for more radical change. This conference provides an ideal global forum, with both technical and financial experts in attendance, to discuss these opportunities.

We will examine how the industry is raising the bar on climate ambitions and increasing low carbon investment. We will be putting the spotlight on the characteristics that future projects and companies need in order to attract investment, acknowledging the growing emphasis on environment, social and governance (ESG). We will revisit the topic of private equity investment, a prominent focus at last year’s conference, and how perceptions have changed over the last 12 months. We will discuss how oil and gas operations can become more resilient and the role of breakthrough technology and digitalisation. We will look at global variance in how the industry is reacting to COVID disruption and preparing for the energy transition.

I 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. I look forward to meeting you at the conference.

Sincerely,

Alison Isherwood
AJ Isherwood Consulting Ltd.
Committee

Conference Chair
Alison Isherwood, AJ Isherwood Consulting Ltd.

Members
Adam Borushek, RISC Advisory
Adam Mitchell, Strategic Fit
Andy Arnold, Schlumberger
Chris Freeman, Gaffney Cline
Christine Armstrong, Energy Aspects
Jim Brady, RPS Energy
John Moon, Morgan Stanley
Oguz Gurbuz, ScotiaBank
Rebecca Jones, Hurricane Energy
Rebecca Schulz, International Energy Agency
Tim Lines, Oilfield International
Willem Bloem, Bloem Consultants LLC

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About the Conference

The oil and gas industry has experienced highs and lows during the past decade, but the situation it faces in 2020 is unprecedented. The COVID-19 pandemic has resulted in a significant slump in demand and the prospect of long-term price volatility. It raises the possibility of accelerated peak oil as governments develop a greener focus in economic recovery and investors continue to factor environmental factors ever more strongly in investment decisions. However, the current crisis is also an opportunity to challenge existing operating models and accelerate the industry’s transformation towards a lower carbon future.

Benefits of a Virtual Conference

• A new kind of online networking
  We’ve made it easy for you to chat, connect, and collaborate with industry leaders through our online platform including live speaker Q&A, 1:1 chats, and group networking lounges

• Unrivalled technical content
  Learn from global leaders and gain a greater understanding of how Covid-19 has affected our industry and what’s next for upstream finance and investments.

• Content delivered directly to your screen
  From wherever you are in the world, you will take away a fresh perspective, first-hand insights and countless connections. Gain access to all presentations for 30 days on-demand after the event.

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

Registration is now Open

Register today from £225+VAT and discover how the industry can utilise the global pandemic as an opportunity to challenge existing operating models and accelerate the industry’s transformation towards a lower carbon future.

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

“The keynote and sessions were fantastic! This conference offered real insights into the current market and challenges for the industry.”

2019 Delegate
Attendee Statistics

Based on attendees from the 2019 SPE International Upstream Finance and Investments Conference

98% rated the conference content favourably

94% would recommend this conference to their peers

94% rated the networking experience favourably

Organisation Type

- Consultancies 23%
- Financial Services 18%
- Oil and Gas Companies 29%
- Oilfield Engineering Services 20%
- Academia 5%
- Others 3%

Job Classification

- Executive 47%
- Manager 13%
- Engineer 15%
- Economist or analyst 7%
- Consultant 13%
- Academic 4%
- Other 1%

Who Will Attend

- CEOs
- COOs
- Chief Investment Officers
- Vice Presidents
- Asset Managers
- Partners
- Commercial Directors
- Economic Directors
- Chief Reservoir Engineers
- Account Managers
- Business Development Directors
- Global Account Directors
- Petroleum Engineers
- Finance Managers
- New Venture Managers

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## Technical Programme (as of 21 August 2020)

### Wednesday 11 November 2020

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<th>Time</th>
<th>Presentation</th>
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<tr>
<td>1100–1105</td>
<td>Welcome from the Conference Chair</td>
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<tr>
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<td><strong>Speaker:</strong> Alison Isherwood, <strong>AJ Isherwood Consulting Ltd.</strong></td>
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<tr>
<td>1105–1145</td>
<td>Keynote Address I</td>
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<td><strong>Session Chairpersons:</strong> Andy Arnold, Schlumberger; Chris Freeman, Gaffney Cline</td>
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<td><strong>Keynote Speaker:</strong> Sinead Lynch, <strong>UK Country Chair, Shell UK Limited</strong></td>
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<tr>
<td>1200–1330</td>
<td>Projects of the Future</td>
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<td></td>
<td><strong>Session Chairpersons:</strong> Rebecca Jones, Hurricane Energy; Adam Borushek, RISC Advisory</td>
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<tr>
<td></td>
<td><strong>Speakers:</strong> Coming soon</td>
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<tr>
<td>1400–1530</td>
<td>Private Equity and E&amp;P: How can upstream compete?</td>
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<td>Distressed opportunities, portfolio rationalisation by the majors and a reset of shale's cost base led to a wave of PE investment in the last downturn. Low operating costs combined with low political risk offered a ‘safe haven’ for Private Equity funding with the expectation of good returns over their typical investment cycle. Most had not exited prior to 2020 and are now faced with a different reality. This session will look at how Private Equity’s perceptions have changed in the past 12 months and how their business models are evolving to meet future challenges. How does the gathering momentum towards net zero carbon and new ESG trends impact their outlook and are they planning to exit or be part of the transition?</td>
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<td><strong>Session Chairpersons:</strong> Adam Mitchell, Strategic Fit; Jim Bradly, RPS Energy</td>
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<td></td>
<td><strong>Speakers:</strong> Coming soon</td>
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<td>1600–1730</td>
<td>Lower Carbon Investment</td>
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<td><strong>Session Chairpersons:</strong> Andy Arnold, Schlumberger; Willem Bloem, Bloom Consultants LLC</td>
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<td><strong>Speakers:</strong> Coming soon</td>
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Technical Programme (as of 21 August 2020)

Thursday 12 November 2020

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<tr>
<td>1100–1105</td>
<td>Welcome from the Conference Chair</td>
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<td><strong>Speaker:</strong> Alison Isherwood, AJ Isherwood Consulting Ltd.</td>
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<tr>
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<td>Keynote Address I</td>
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<tr>
<td></td>
<td><strong>Keynote Speaker:</strong> Coming soon</td>
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<tr>
<td>1200–1330</td>
<td>Focus on Profitability -resilient operations &amp; supply chain</td>
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<td>In this session we explore how upstream operations and supply chains, including oil field service companies, are adapting with creative solutions and new partnerships to tackle the current market conditions. Can new technology, digitisation and better collaboration help drive the operational efficiencies required to maintain current production, improve Oil and Gas profitability and attract investment back to the sector? Where can cost savings be found? How has the pandemic changed thinking around suppliers and inventory management? We will examine how resilience can be built into operating models in this volatile environment and how this contributes to a more sustainable business. We will discuss the challenges that operators and supply chain managers are facing and how leaders are innovating to find solutions and drive profitability.</td>
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<td><strong>Session Chairpersons:</strong> Christine Armstrong, Energy Aspects; Alison Isherwood, AJ Isherwood Consulting Ltd.</td>
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<td><strong>Speakers:</strong> Coming soon</td>
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<td>Most industry observers agree that the global upstream energy sector is undergoing significant change in what is increasingly being characterized as an Energy Transition. Short-cycle but higher-cost shale has disrupted the global supply picture at the expense of longer-term conventional oil and gas projects. Both economic and non-economic factors are influencing global demand for oil and gas. However, the precise nature of that change – its direction and duration – remains hotly contested. Is the dislocation brought on by Covid-19 purely cyclical or are there secular trends at work as well? How will environmental considerations impact the demand for oil and gas and the supply of investment into the sector? Which basins and geographic regions stand to fare best through the Energy Transition? What opportunities exist amidst the tumult? Our diverse panel of industry experts discuss how Covid-19 will impact the upstream sector in the near term and offer their longer-term perspectives on how both environmental and economic factors will shape the Energy Transition.</td>
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<td><strong>Session Chairpersons:</strong> John Moon, Morgan Stanley, Rebecca Schulz, International Energy Agency</td>
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<td></td>
<td><strong>Speakers:</strong> Coming soon</td>
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<tr>
<td>1600–1730</td>
<td>Pathfinder Investment</td>
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<td>Junior and mid-tier oil and gas companies continue to be valued at a deep discount to future cash flow. Whilst low commodity prices and global demand predictions are still far from improving investor sentiment in the near-term, is the sector offering a real bargain for those taking a longer-term view? The session will analyse historical performance and the current zeitgeist that have led to institutions and private investors dramatically reducing their exposure to oil and gas.</td>
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<td>Speakers, including from the Americas and Europe, will debate this topic and establish best practices to maximise the chances of attracting equity and mezzanine investment in this shrinking pool of capital allocated to oil and gas. The aim is to give the audience some key takeaways of what works and what is less successful.</td>
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<tr>
<td></td>
<td><strong>Session Chairpersons:</strong> Tim Lines, International Oilfield; Oguz Gurbuz, ScotiaBank</td>
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Visit [go.spe.org/registerupstreamfinance](go.spe.org/registerupstreamfinance) to register for the conference
Sponsorship Opportunities

With an attendee profile comprised of senior professionals from both the finance and oil and gas industries, the SPE Virtual 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.

Benefits of a Virtual Conference

• A global audience with no financial or scheduling barriers to delegate attendance
• Significantly higher attendance than in-person events gaining you more exposure
• Cost and time savings for sponsors and attendees alike
• Online events provide the immediacy of content customisation and enhanced live user interaction
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• The length of online engagement for sponsors is proven to be longer than with in-person events
• A longer life-span for potential exposure through the use of on-demand engagement tools after the event

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

Dean Guest
Sales Manager
T: +44 20 7299 3300
dguest@spe.org

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Registration

Conference Registration Includes

- Access to all presentation for 30 days on-demand after the event
- Keynote and panel session presentations including live Q&A discussions covering a global perspective
- Access to the interactive sponsor pages including videos and downloadable information
- Unlimited access to presentations post-event (subject to release permissions stated by the presenters)
- Networking Lounge – chat with other delegates in real-time!
- Specific networking rooms to carry on session discussions and meet key players within the industry
- Audience polling and surveys

Registration is now Open

Register today and discover how the industry can utilise the global pandemic as an opportunity to challenge existing operating models and accelerate the industry’s transformation towards a lower carbon future. Visit go.spe.org/registerupstreamfinance to register for the SPE Virtual Upstream Finance and Investments Conference.

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

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<td>Non Member</td>
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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 programmes. 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 programme, and SPE’s energy education programme, Energy4me, are just a few examples of programs that are supported by SPE.

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