

## Calgary Energy Roundtable Networking Reception

Wednesday, October 9th - venue tbc

5:00-7:00 pm      Networking reception

## Calgary Energy Roundtable Conference – draft agenda

Thursday, October 10<sup>th</sup>, Imperial Ballroom, Calgary Hyatt Regency, 700 Centre St

MC:                    **Tom Clark**, veteran journalist and Chair, Global Public Affairs

7:30 am              Registration. Continental breakfast will be available

8:00 am              Welcome remarks by **Jason Langrish**, President, The Energy Roundtable

8:05 am              **The energy outlook**

Potential for fiscal disaster in the oil patch was averted when in late 2018 the government of Alberta instituted a mandatory oil curtailment to clear the production glut. Domestic price discounts have snapped back and spending and drilling should strengthen into the back half of the year, though 2019 may record fewer new oil and gas wells compared to the past two years. Liquid by-products stand out as a growth item in an otherwise flat outlook for Canadian natural gas. The current malaise is about market access delays, policy angst and top-line commodity prices. Final approval of the LNG Canada project provides some optimism that Canada can get its product to international markets. And there is a new resiliency in the world of oil and gas. Leading multinationals and progressive independent operators with high-quality assets can now be quite active at \$US50/B; many are here in Canada, including in the Montney and Duvernay, prolific basins that are attracting significant investment. Given all the forces of change at play some in the industry will falter, while others will regroup and innovate, becoming leaner and stronger, ready to take on the 2020s as demand expands. The panel will provide perspectives on oil and gas development in Canada going forward.

- **John Whelan**, Senior Vice President, Upstream, Imperial Oil
- **Nina Birgitte Koch**, President, Equinor Canada
- **Tracy Robinson**, EVP and President, Canadian Natural Gas Pipelines, TransCanada
- **Peter Tertzakian**, Executive Director, ARC Energy Research Institute

Discussion led by: **Ben Rogers**, Managing Partner, Blake, Cassels & Graydon LLP

8:50 am              Fireside chat with **Michael Crothers**, Country Chair, Shell Canada

9:15 am              **Financing and M&A trends in Canadian oil and gas**

Significant divestitures of assets by foreign majors that has resulted in changing ownership structures for the Canadian energy sector. M&A activity has increased, with companies seeking to consolidate and focus their strategy. The negative investment climate and the discount on Alberta's Western Canada Select have created buying opportunities for those in the energy sector who believe valuations no longer make sense. As investment in Canadian shale assets continues we may see further consolidation focused on shale and natural gas assets. Going forward, there may be a decrease in big energy deals in Canada, as most of the larger foreign players pulled out of the market. Energy infrastructure may be an exception, with major oil and gas infrastructure projects underway to produce, transport or add value to the industry. While capital markets have remained relatively constrained for many industry participants during the low commodity price cycle, private equity has found opportunities to deploy capital in Canada at an attractive part of the cycle from a valuations standpoint. The panel will examine future trends in financing and M&A in the Canadian oil and gas sector.

- **Speakers tbc**

Discussion led by: **Dan McLeod**, Partner, Blake, Cassels & Graydon LLP

10:00 am            Networking break

10:30 am

### **Data is the new oil: especially in oil and gas**

The quote “Data is the New Oil” is usually used to explain the increased (and untapped!) value of exploding “gushers” of personal and organizational information that can transform customer experiences and business processes. The reality is that there is no industry in which the quote “data is the new oil” is truer than in oil and gas. Central to surviving – and thriving – in this unstable era is reinventing an organization’s information strategy. The new normal of lower oil prices not only will lay bare inefficient oil and gas companies but will push even the efficient ones to find ways to preserve their top and bottom lines. The panel will explore how companies have many optimization opportunities once they start using the massive data being generated by oil fields and can turn this crisis into an opportunity by leveraging technological innovations like artificial intelligence to build a foundation for long-term success.

- **Speakers tbc**

Discussion led by: **Pavel Rahman**, Head, AI & Advanced Analytics, IBM Canada

11:15 am

### **Cybersecurity**

Cyber security risks are mounting and changing on a daily basis, forcing governments, organizations and corporations to increase vigilance and cooperation as they seek to best secure critical infrastructure from cyber intrusions. In 2017, the Canadian Cyber Incident Response Centre (CCIRC) handled 1,594 incidents with critical infrastructure organizations. A true number could be difficult to pinpoint as companies often don’t go public about cyber-attacks or breaches, while others might not have detected a cyber intrusion – yet. In light of sustained cyber security threats from a range of sources, energy companies must work to ensure their networks and critical control infrastructure are best positioned to deal with significant attack events, when they occur. The panel will examine key technology advances, regulatory requirements, and success strategies for effectively dealing with cyber security threats.

- **Speakers tbc**

Discussion led by: **Jeff Thomas**, Partner, Advisory Services, KPMG

12:00 pm

Luncheon. Fireside chat (12:45 pm) with **Frank McKenna**, Deputy Chair, TD Bank Group

1:30 pm

Fireside chat: **First Nations ownership of export infrastructure and market access**

2:00 pm

### **Electrification of the resource sector**

The electrification of the resource sector, notably, upstream oil and natural gas, may help provinces meet their carbon reduction targets in the next decade and potentially allow for industry expansion. As BC, for example, develops a LNG export sector, the province, industry and possibly the federal government, are going to have to invest in electrification. But it’s not an easy path — the challenges to electrification include the need for costly transmission lines, where it may simply be too expensive to reach some regions; the cost of hooking up to those lines; and the higher price of electricity versus natural gas, used now to power compressors in natural gas processing plants and valves in producing wells. Environmentalists warn that electrification alone can’t help resource producing regions reach their carbon targets, as the reductions needed are too great. The panel will examine electrification in the resource sector going forward.

- **Speakers tbc**

Discussion led by: **tbc**

2:45 pm

### **Petrochemical: A sustainable solution for Alberta?**

There’s no shortage of opportunity in Alberta’s major new multibillion-dollar play in petrochemicals, but also some familiar-sounding risks. The Alberta government has granted a half billion of tax credits to two major projects to be built northeast of Edmonton. That will make some Albertans shudder, at least those who remember the “dirty dozen” of failed projects from the Lougheed-Getty era. But there have also been successes of government investment such as Syncrude, the Alberta Energy Company, and the ethane-based petrochemical industry. These wins all built on Alberta’s comparative advantages, such as ample reserves, skilled labour and the ability to integrate an operation with related businesses - advantages that hold true for the two new petrochemical projects. The rewards could be immense. The market for petrochemicals, such as the plastic pellets, is strong and growing. The panel will examine the petrochemical industry and if it is a sustainable solution for Alberta.

- **Dave Chappell**, Senior Vice President, Petrochemical Development, Inter Pipeline
- **Tyler Edgington**, President & Hydrocarbons Director, Dow Canada ULC
- **Speaker tbc**

Discussion led by: **tbc**

3:30 pm

Close by **Jason Langrish**, President, The Energy Roundtable