

# The National Energy Roundtable Conference

Wednesday, March 3<sup>rd</sup> – all times listed are EST

## DAY 1 COMPETITIVENESS

MC **Jason Langrish**, President, The Energy Roundtable

10:00 am **Welcome**

10:05 am **What will the energy company of the future look like?**

Canadian oil and gas producers are accustomed to ups and downs, but the situation they face now is uncharted since just about every aspect of the business is under financial strain. Over the past 18 years it is estimated that the direct contributions Canada's energy sector made to federal and provincial revenues is estimated at \$360 billion - more than any other sector by far. But there is divide over what the country's energy future should look like. Major players are taking a hard look at the state of the energy industry and placing large bets on wind and solar instead of oil and gas. Norwegian consultancy Rystad Energy recently forecast that Alberta is set for a boom in large-scale renewable energy projects and, by 2025, will lead all provinces in wind and solar capacity. The panel will provide perspectives on energy development in Canada going forward and what the energy company of the future will look like.

- **Michael Crothers**, President and Country Chair, Shell Canada
- **Geeta Sankappanavar**, Co-Founder and President, Grafton Asset Management
- **Scott Thon**, President & CEO, Berkshire Hathaway Energy Canada

Discussion led by: **Christine Milliken**, Partner, Blake, Cassels & Graydon LLP

10:55 am **Consolidation and competitiveness for Canadian energy**

### Part 1: Oil & Gas

If industry can consolidate and weather the current storm, Canada's energy sector could recover in a big way – as a longer-term value play. Many Canadian oil producers have already reinvented themselves from growth-oriented explorers to dividend-payers. Large-cap companies are suited to survive and if smaller producers can consolidate they can weather the storm and profit down the road. Larger firms are also speeding up their own adaptations by focusing on power renewables as Canada mulls a national electrification strategy. How do companies and investors navigate this complex operating environment?

- **Adam Waterous**, Managing Partner & CEO, Waterous Energy Fund

Discussion led by: **Kevin Kerr**, Partner, Blake, Cassels & Graydon LLP

11:20 am **Part 2: Bringing capital into the energy sector**

Expenditures in Canada's energy sector totaled \$70 billion in 2019, 40% lower from a peak in 2014, with oil and gas extraction being the largest contributor. Significant investments are expected into the power generation and transmission, as the country seeks to decarbonize through electrification. For oil and gas, a pandemic induced drop in prices has sent institutional ownership in Canadian energy to a 5-year low. Energy now makes up 11 per cent of the TSX Composite index, down from the 20 per cent in 2018. Value investors may come into the sector as businesses seek to demonstrate the ability to generate enduring free cash flow streams and deliver burnished ESG credentials. The panel will examine ways in which to attract capital into the Canadian energy sector.

- **David Chelich**, Global Head of Energy, TMX Group
- **Annette Verschuren**, Chair & CEO, NRStor; Chair, Sustainable Development Technology Canada
- **Rafi Tahmazian**, Director and Lead Portfolio Manager, Canoe Financial

Discussion led by: **Shawn McCarthy**, Senior Council, Sussex Strategy Group; former Energy Correspondent, Globe & Mail

12:05 pm **Virtual Networking Session**

Thursday, March 4<sup>th</sup> – all times listed are EST

## DAY 2 SUSTAINABILITY

9:45 am **Remarks by Jonathan Wilkinson**, Minister of Environment and Climate Change

### 10:00 am **How does Canada hit net-zero emissions by 2050?**

Over 60 countries, including Canada, have pledged to achieve net-zero emissions within the next thirty years. Now that the government is legislating Canada's commitment to achieve this goal by 2050 opinions vary on what the path forward should be, especially when it's unrealistic to expect a transition to a 100 per cent knowledge economy when the bulk of Canada's wealth has been — and continues to be — driven by resources. Energy transition is expected to take decades and will come with growing pains, especially for regions who rely on oil and gas. This interview will examine what net zero means for Canada and how we get there.

- **Peter Tertzakian**, Deputy Director, ARC Energy Research Institute; Best-selling author and Host, ARC Energy Ideas Podcast
- **Jane McDonald**, Executive Vice President, International Institute for Sustainable Development

Discussion led by: **Bruce Lourie**, President, The Ivey Foundation

### 10:40 am **Energy system optimization**

Electricity provides a tremendous potential competitive advantage in a world focused on carbon reduction. Canada has abundant capacity to create and distribute electricity, but remains a patchwork of systems improvised over time with disparate outcomes. The evolution of energy systems and integration of high tech solutions is creating rapidly growing markets for new products. Given this tension between legacy assets and disruptive technologies how do you ensure you the system at a whole provides value? The panel will examine what a holistic approach to electrification and energy system optimization looks like, including how we can best utilize existing assets and determine what is missing to ensure meaningful transformation in the Canadian energy sector.

- **Dom Claudio**, Director of Sales, NuScale Power
- **Hari Suthan**, Chief Strategic Growth Officer, Opus One Solutions
- **Nicolle Butcher**, Senior Vice President, Renewable Generation & Power Marketing, OPG

Discussion led by: **Jane Kearns**, Vice President, Growth Services & Senior Advisor, Cleantech, MaRS Discovery District

### 11:25 am **Best Practices for Environmental, Social, and Governance (ESG)**

For many, the term "ESG" brings to mind environmental issues like climate change and resource scarcity. These form an important element of ESG but the term means much more. It covers social issues like a company's labor practices, talent management, product safety and data security. It covers governance matters like board diversity, executive pay and business ethics. Investors are increasingly aligned in a desire to understand a company's long-term value creation plan and receive credible, standardized information to support long-term risk assessments. But many corporates, even when they have a good story to tell and robust processes to manage ESG risk, are not giving investors the right information in the right format. The panel will provide steps that can bring the two sides together.

- **David Knight Legg**, Chairman of the ESG Working Group, Province of Alberta and CEO of Invest Alberta Corporation
- **Alison Loat**, Managing Director, Sustainable Investing and Innovation, OPTrust
- **Brian Newmarch**, Vice President, Capital Markets & Stakeholder Engagement, Seven Generations Energy

Discussion led by: **Reinier Deurwaarder**, Partner, Audit, KPMG in Canada

12:10 pm Close by **Jason Langrish**, President, The Energy Roundtable