

Gas Storage

Finance, Investment & Strategy Summit

October 21-22, 2009 | JW Marriott | Houston, TX

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AGENDA

October 21, 2009

7:30 – 8:30

Registration & Networking Breakfast
Hosted by:



8:30 – 8:45

Welcome by the Summit Chairman

Kenneth S. Culotta, *Partner*, KING & SPALDING LLP

8:45 – 9:30

**CURRENT OUTLOOK AND GAS STORAGE
FUNDAMENTALS** – Presentation

- Demand projections for gas-fired electric generation
- New infrastructure construction and the impact on gas storage
- The overbuild issue and likely development scenarios
- Effects of shale gas and the shifting flow of the market

James S. Diemer, *Executive Vice President*, PACE

9:30 – 10:00

Morning Refreshment and Networking Break

10:00 – 11:00

**PREPARING STORAGE PROJECTS FOR TODAY'S
FINANCING ENVIRONMENT**

- What financing opportunities do they see on the horizon?
- What project types are seen as having financing potential?
- How do they see the 2010 storage development market?

Moderator:

George E. Crady (Ned), *Partner*, KING & SPALDING LLP

Panelists:

Jason B. Stewart, *Managing Director*, CIT ENERGY

Rob Webster, *Managing Director*, MAGNUM ENERGY

Chuck Zabriskie, *Partner*, ACQUEST ADVISORS LLC

11:00 – 12:00 **STORAGE USERS' PERSPECTIVES ON THE MARKET**

- What are the demands end users put on storage in the residential, commercial and electric power generation markets?
- What demands do pipelines put on gas storage as they expand and implement changes in pipeline size and flow?
- What is the status and outlook for LNG terminal development and what storage infrastructure will be required to support these facilities coming online?
- How will they use storage to manage physical delivery risk?
- Will their approach be to own, operate, lease or have others do it for them?

Moderator:

Gregory W. Hopper, *Managing Director*, BLACK & VEATCH

Panelists:

Dana Grams, *President of Pivotal Energy Development*, AGL RESOURCES INC.

Kevin Kohlscheen, *Regional Director*, TENASKA GAS MARKETING

Joseph P. Shields, *Executive Vice President and Chief Operating Officer
Energy Services*, NEW JERSEY RESOURCES

Robert Truman, P.E., *Director, Business Development*,
CENTERPOINT ENERGY SERVICES

12:00 – 1:30 *Group Luncheon*

1:30 – 2:30 **STRATEGIES FOR NEW ASSET & EXPANSION DEVELOPMENT**

- How has the changing market altered their strategies?
- What type of assets are they developing?
- What locations are they looking at?
- How has their view of risk changed over the last year?
- Are equity sponsorships being sought earlier in the process?
- Is the development model changing based on scarcity of financing and regional shift?

Moderator:

Kenneth S. Culotta, *Partner*, KING & SPALDING LLP

Panelists:

Paul Bieniawski, *Chief Operating Officer*, BOBCAT GAS STORAGE

Mark D. Cook, *Vice President, Sales*, SG RESOURCES MISSISSIPPI, LLC

William Harnisch, *Senior Vice President of Engineering and Business Development*,
MERCHANT ENERGY PARTNERS, LLC

Colin Harper, *Senior Vice President*, NiSOURCE GAS TRANSMISSION & STORAGE

Bradley Williams, *Principal*, FLORIDIAN NATURAL GAS STORAGE COMPANY, LLC

2:30 – 3:00 *Afternoon Networking Break*

3:00 – 3:30 **OPPORTUNITIES IN THE UK MARKET** – Presentation

- Overview of the British gas market
- Identifying emerging trends in gas storage needs
- Opportunities for project developers
- Prospects for success of joint ventures
- Challenges and barriers to entering the UK market

Speaker:

Andrew Knights, *Senior Manager, Petroleum Services*, DELOITTE LLP

3:30 – 4:00 **THE ROLE OF NATURAL GAS STORAGE IN THE CHANGING EUROPEAN GAS MARKET LANDSCAPE** – Presentation

- European gas storage market
- gas storage development and opportunities
- European legislative framework
- European gas storage market : main issues

Speaker:

Marta Kamola, *Executive Secretary*, GAS STORAGE EUROPE

4:00 – 5:00 **PRIVATE EQUITY’S PERSPECTIVES ON THE GAS STORAGE MARKET**

- What project characteristics are equity investors seeking when making an investment?
- What stage of development do equity investors prefer when acquiring a new development?
- What returns do equity investors typically require?
- How does an equity investor determine the level or amount of investment for the sponsors of the project?
- What effect has the collapse of the credit market had on acquisitions?

Moderator:

A.B. “Jay” Boggs, Jr., *Director*, PACE

Panelists:

Andrew Makk, *Vice President*, ENERGY CAPITAL PARTNERS

David R. Marchese, *Vice President*, HADDINGTON VENTURES, L.L.C.

Bradford Nordholm, *Chief Executive Officer and Managing Director*,
STARWOOD ENERGY GROUP

October 22, 2009

7:30 – 8:30 Continental Breakfast

8:30 – 8:40 **WELCOMING COMMENTS BY SUMMIT CHAIR**

Kenneth S. Culotta, *Partner*, KING & SPALDING LLP

8:40 – 9:20 **RECENT ADVANCES IN TECHNOLOGY FOR GAS STORAGE SYSTEMS –**
Presentation

- Drilling practices, including: Multilateral/Horizontal, MWD, microseismic and geosteering
- Completion practices, including: hydraulic fracturing and sand control
- Reservoir Monitoring, including: Well Testing and 4D seismic/cross-well seismic

Speaker:

Liaqat Ali, *Manager, Reservoir Engineering*, PB ENERGY STORAGE SERVICES, INC.

9:20 – 10:00 **ENVIRONMENTAL DEAL BREAKERS FOR NEW GAS STORAGE PROJECTS & EXPANSIONS –** Presentation

- Screen new projects, acquisitions, and expansions for permitting deal killers
- Provide an approach to environmental permitting that engages agencies and the public to identify and neutralize potential deal breakers
- Discuss how to identify and avoid fatal flaws as early as possible in project development

Speaker:

Tisha Conoly Schuller, *Principal*, TETRA TECH, INC.

10:00 – 10:30 *Morning Refreshment and Networking Break*

10:30 – 11:30 **LENDERS' PERSPECTIVES ON THE MARKET FOR DEBT FINANCING**

- What deals have received financing?
- What type of leverage is available?
- What do the debt structures look like?
- How do the covenants compare with other types of energy deals?
- What should sponsors understand before they discuss financing options?
- Is project financing of storage construction DOA?

Moderator:

William T Holleman (Todd), *Partner*, KING & SPALDING LLP

Panelists:

Ashok Gupta, *Senior Vice President, Project & International Finance*,
MIZUHO CORPORATE BANK

Jason Satsky, *Director*, CREDIT SUISSE SECURITIES (USA) LLC

Jim Warren, *Managing Director, Energy Banking*, SUNTRUST ROBINSON HUMPHREY

Michael Zander, *Managing Director, Natural Resources*, ING CAPITAL LLC

11:30 – 12:30 **PERSPECTIVES ON GAS STORAGE ACQUISITION & DIVESTITURE**

- What is driving the A&D market?
- How is the market pricing risks?
- How do purchasers envision financing future acquisitions?
- What does the A&D market tell us about financing new storage facilities?
- How are exit strategies being affected?

Moderator:

Mark Eisenhower, *Senior Vice President*, PACE

Panelists:

Robert D. Hallett, *Managing Director*, FBR CAPITAL MARKETS

Robert A. Pacha, *Senior Managing Director*, EVERCORE PARTNERS INC.

Timothy W. Watson, *Managing Director – Global Oil & Gas, Investment Banking*,
CIBC WORLD MARKETS INC.

12:30 Summit Adjourns