

Carbon Sequestration

DEVELOPMENT & FINANCE SUMMIT

July 22 - 24, 2009 | Houston, TX

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Agenda

July 22, 2009

PRE-SUMMIT WORKSHOP:

Navigating Key Issues in Sequestration Project Development

July 23, 2009

9:00 – 9:10

WELCOME AND CHAIRMAN INTRODUCTION

9:10 – 10:10

KEYNOTE ADDRESSES:

Robert E. Divers, CEO, UNITED POWER COMPANY

Nicholas Akins, Executive Vice President of Generation, AMERICAN ELECTRIC POWER

10:10 – 10:40

Morning Networking Break

10:40 – 11:40

SEQUESTRATION PILOT PROJECT UPDATES

These presentations will address the challenges and developments involved with sequestration pilot projects.

DOE's Research and Development Approach for CO₂ Mitigation from Fossil Energy Power Plants

Presenter:

Jared Ciferno, Technology Manager, NATIONAL ENERGY TECHNOLOGY LABORATORY

Monitoring Large Volume EOR Injection, Cranfield, Mississippi

Presenter:

Dr. Tip Meckel, Research Associate, GULF COAST CARBON CENTER, BUREAU OF ECONOMIC GEOLOGY, JACKSON SCHOOL OF GEOSCIENCES, UNIVERSITY OF TEXAS AT AUSTIN

11:40 – 12:40 **GENERATORS' PERSPECTIVES ON THE MARKET**

- What drivers will determine moving forward with a sequestration project?
- What are the largest challenges in moving deals forward?
- How much are they budgeting for sequestration costs?
- Do they think that project costs will be socialized?
- What types of relationships are emitters seeking to establish with third parties?

Moderator:

James L. Gooding, *Manager*, BLACK & VEATCH CORP.

Panelists:

Chris Hobson, *Senior Vice President, Research and Environmental Affairs*, SOUTHERN COMPANY

Andrew Murphy, *Executive Vice President*, NRG ENERGY

Jeffrey G. Reed, *Director of Market Development and Emerging Technology*, SEMPRA ENERGY UTILITIES

12:40 – 2:15 *Group Luncheon*

Presentation

ENHANCED OIL RECOVERY AND RESPONSIBLE CARBON MANAGEMENT, LARGE SCALE GEOLOGIC SEQUESTRATION OF CO₂

Anadarko's EOR operations in Wyoming utilize CO₂ to stimulate oil production. As a benefit of our EOR operations, the Salt Creek field alone will be one of the largest CO₂ oil recovery and geologic sequestration projects of its kind in the world. The project currently sequesters enough CO₂ each day to offset the equivalent emissions of more than half-a-million cars.

Alan Higgins, *Vice President Special Projects*, ANADARKO ENERGY SERVICES

2:15 – 2:45 **CARBON REGULATION UPDATE**

Presentation

- Overview of pending federal CO₂ emission regulation proposals
- RGGI States and CO₂ emissions
- California's AB₃₂

Bob Van Voorhees, *Partner*, BRYAN CAVE LLP

2:45 – 3:15 *Afternoon Networking Break*

3:15 – 4:30 **PROJECT DEVELOPERS & ENHANCED OIL RECOVERY PANEL**

- What drivers will determine moving forward with installation of carbon capture technology and the development of gathering systems?
- What are the largest challenges they see in moving deals forward?
- How much are they budgeting for sequestration costs?
- Do they think that gathering system costs will be borne directly by plant operators, or will it be necessary to socialize these costs?
- What types of relationships are emitters seeking to establish with third parties?

Moderator:

Stephen Melzer, *Principal*, MELZER CONSULTING

Panelists:

Scott Anderson, *Senior Policy Advisor, Climate and Air Program*,
ENVIRONMENTAL DEFENSE FUND

David Middleton, *Executive Vice President*, PENN WEST ENERGY

Barry Schneider, *Vice President - East Region*, DENBURY RESOURCES

Richard Stone, *Senior Vice President, Development and Engineering*, EXCELSIOR
ENERGY

Peter J. Taglia, P.G., *Staff Scientist*, CLEAN WISCONSIN

Tom Thurmond, *Engineering Manager*, LEGADO RESOURCES

4:30 – 5:30 **CO₂ TRANSPORTERS' PERSPECTIVES PANEL**

- What role do midstream companies plan to play in the carbon sequestration market in 2008 and 2009?
- What strategies will they pursue to fulfill that role?
- Are partnerships with third parties being sought?
- Will they be participating in the project market?
- What drivers determine which type of deals they are willing to make?
- What factors will most influence their level of transactions in the coming year?

Moderator:

Preeti Verma, *Research Analyst*, WORLD RESOURCES INSTITUTE

Panelists:

Charles E. Fox, *Vice President*, KINDER MORGAN CO₂ COMPANY, L.P.

Dr. Joy Kadnar, *Representative*, US DEPARTMENT OF TRANSPORTATION

Barry Petty, *Managing Partner*, TRINITY CO₂ LLC

Chuck Szmurlo, *Vice President, Alternative & Emerging Technology*, ENBRIDGE INC.

5:30 – 6:30 *Summit Reception*

July 24, 2009

8:30 – 8:45 **WELCOME AND INTRODUCTORY COMMENTS**

8:45 – 9:30 **THE INTERNATIONAL FRONT –
BEYOND KYOTO, COPENHAGEN AND THE ROAD AHEAD**

Presentation

Paul N. Singarella, *Partner*, LATHAM & WATKINS LLP

9:30 – 10:00 *Morning Networking Break*

10:00 – 11:00 **SEQUESTRATION TECHNOLOGY RISK**

- What are the advantages and risks of various sequestration technologies?
- Who is likely going to bear the costs associated with technology risk?
- What is seen as short- or long-term risk?
- What relationships are being sought to minimize technology risk?
- What should developers know before choosing a technology?

Moderator:

Dennis Arfmann, *Partner*, HOGAN & HARTSON LLP

Panelists:

Don Broeils, *Vice President of Plant Betterment*, FLOUR POWER GROUP

Dr. Ian Duncan, *Associate Director for Earth and Environmental Systems*,

BUREAU OF ECONOMIC GEOLOGY, UNIVERSITY OF TEXAS AT AUSTIN

Dr. Gerald R. Hill, *Technical Coordinator*, SECARB

Charles D. McConnell, *Vice President Carbon Management*, BATTELLE ENERGY TECHNOLOGY

Gary Nedelka, *President and CEO*, FOSTER WHEELER GLOBAL POWER GROUP

11:00 – 12:00 **FINANCING CARBON SEQUESTRATION PROJECTS**

- What deals have received financing?
- What is the current market in debt terms (e.g., rate, tenor, coverage, ratios, and covenants)?
- What type of leverage is available?
- Is sub debt available?
- What is the role of working capital?
- What should developers better understand before they speak with you?
- What is the tenor of the debt?

Moderator:

Mark Spradling, *Partner*, VINSON & ELKINS

Panelists:

Rick Adcock, *Senior Vice President*, CAMCO

Nikhil Garg, *Associate, Carbon Finance*, CLIMATE CHANGE CAPITAL

Clay Jones, *Director, Project Finance*, SOCIETE GENERALE

Alexander Rau PhD, *Principal*, CLIMATE WEDGE LTD

Swami Venkatarman CFA, *Director*, STANDARD & POOR'S UTILITIES & INFRASTRUCTURE RATINGS

12:00 Summit Adjourns