

RICE ENERGY FINANCE

SUMMIT 2020



Energy's Next Decade: Navigating Opportunities, Challenges and Transitions

Virtual

November 13, 2020

8:00am - 1:00pm



RICE | BUSINESS
Jones Graduate School of Business

VIRTUAL SCHEDULE

8AM - 1PM

8am - 8:30am

Chair's Welcome with Dean Peter Rodriguez

8:30am - 9:15am

Capital Markets: Access to Credit and the Mindset of Capital Providers

- **Hillary Holmes**, Partner and Co-Chair of Global Capital Markets Practice, Gibson Dunn
- **Neal Kaminsky**, Partner and Chair of the Finance Practice Group, Haynes & Boone
- **Michael Roberts**, Managing Director, Head of Oil & Gas Capital Markets, Houlihan Lokey
- **Matt Brogdon**, Senior Managing Director, Energy Investment Banking Group, Guggenheim Securities

Moderator: Katie Mehnert, ALLY by Pink Petro

9:15am - 9:30am

Break

9:30am - 10:15am

Acquisitions and Divestitures: Waves of Consolidation and Rebalancing

- **Jim Hansen**, Head of Investment Banking, Opportune
- **Chris Atherton**, CEO, EnergyNet
- **Tim Carlson**, Managing Director, Intrepid Financial Partners
- **Daniel Lopus**, A&D Director, Hilcorp

Moderator: Rebecca Elliot, Energy Reporter, WSJ

10:15am - 10:30am

Break

10:30am - 11:15am

Energy Bankruptcies Roundtable

- **David Jones**, Chief United States Bankruptcy Judge, Southern District of Texas
- **Bassam Latif**, Managing Director, Moelis & Co.
- **Tad Davidson**, Partner & Co-Lead of Bankruptcy/Restructuring, Hunton Andrews Kurth

Moderator: Jeff Anapolsky, CohnReznick

11:15am - 11:30am

Break

11:30am - 12:15pm

Energy Outlook and Venture Capital: Financing Energy's Future

- **Ryan Sitton**, Commissioner, Railroad Commission of Texas
- **Marcella Burke**, Partner in Energy Transition, King & Spalding
- **Anton Cohen**, Head of Renewable Energy, CohnReznick
- **Jesse Teichman**, Venture Capital Investment Manager, Future Energy Fund, Chevron

Moderator: Rachel Adams-Heard, Energy Reporter, Bloomberg

12:15pm - 12:30pm

Closing Remarks with REFS Chairman David Sawyer

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First Year



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CAPITAL MARKETS: ACCESS TO CREDIT AND THE MINDSET OF CAPITAL PROVIDERS



HILLARY HOLMES

Partner, Gibson, Dunn & Crutcher LLP

Hillary Holmes is a partner in the Houston office of Gibson, Dunn & Crutcher, Co-Chair of the firm's Capital Markets practice group and a member of the firm's Securities Regulation and Corporate Governance, Energy, Private Equity and M&A practice groups. Ms. Holmes advises companies and investment banks in all sectors of the energy industry on long-term and strategic capital planning, disclosure and reporting obligations under federal securities laws, and corporate governance and ESG issues. She also frequently advises boards of directors, special committees, and financial advisors in M&A transactions involving conflicts or complexities.



NEAL KAMINSKY

Partner and Chair - Finance Group, Haynes and Boone

Neal Kaminsky is a Partner and chair of the Finance Group at Haynes and Boone. His practice includes representing domestic and foreign financial institutions, other lenders and borrowers in bilateral and syndicated financings involving unsecured and secured first lien, second lien and other subordinated debt transactions. He has closed financial transactions involving commercial lending, asset-based lending, energy lending, real estate lending, and the private bank lending markets.



MICHAEL ROBERTS

Managing Director, Head of Oil & Gas Capital Markets, Houlihan Lokey

Michael Roberts is a managing director in Houlihan Lokey's Oil & Gas Exploration and production Group and heads Oil & Gas Capital Markets with responsibility for advising, structuring, and raising capital on behalf of the firm's oil and gas clients. He joined the firm's Houston office in 2016 with more than 17 years of oil and gas corporate finance experience. Previously, Michael worked for Carlyle Group (Energy Mezzanine Opportunities Group), focusing on bespoke solutions for energy clients, and 14 years at Scotiabank originating, structuring and syndicating capital markets solutions for energy clients.



MATT BROGDON

Senior Managing Director, Energy Investment Banking Group, Guggenheim Securities

Matt Brogdon has over two decades of experience advising and managing oil and gas companies and assets. At Guggenheim, he has led development and deployment of the first securitized finance products for the energy industry, and raised over \$2 billion for his upstream clients during 2019-2020. Prior to Guggenheim, Matt focused on energy M&A and senior energy coverage roles at Citigroup and Evercore Partners, and served in senior executive positions with two private E&P companies. During his career Brogdon has led or executed over \$30 billion in energy M&A and financing transactions.



KATIE MEHNERT – MODERATOR

Founder and CEO, ALLY by Pink Petro

Katie Mehnert is the Founder and CEO of ALLY by Pink Petro, the global careers platform aimed at delivering the diverse talent for the energy transition.

Katie held global leadership roles with BP and Shell during periods of financial crisis, spills, divestment and globalization. Her corporate path drove her to entrepreneurship to help energy companies with workforce needs to address climate change and ESG. She's testified before Congress and is published in Scientific American, Forbes, The Hill, CNBC and CNN. She also founded Lean In Energy, a global nonprofit for mentoring in energy.

Katie is a World Major marathoner. Her book *Grow with the Flow* released in April 2020.

ACQUISITIONS & DIVESTITURES: WAVES OF CONSOLIDATION AND REBALANCING



JIM HANSEN

Head of Investment Banking, Opportune Partners LLC

Jim Hansen is Head of Investment Banking for Opportune Partners LLC, an independent investment banking and financial advisory affiliate of Opportune LLP. Jim has over 40 years of commercial and investment banking experience beginning as a banking generalist before becoming the head of the oil service lending group at Manufacturers Trust Co. in 1981. He also was Co-Head of the Energy Corporate Finance department and worked in the Private Placement Group handling energy companies.



CHRIS ATHERTON

CEO, EnergyNet

Chris Atherton is the Chief Executive Officer and President of EnergyNet, Inc. EnergyNet is a technology-enabled upstream oil and gas asset acquisition and divestiture platform specializing in auction sales, sealed bid transactions and government lease sales. Chris has been part of the EnergyNet team since 2002. He has been actively involved as the firm has completed over \$8B in transactions including sell-side mandates from thousands of Exploration and Production clients. Chris leads a multi-disciplinary team of 50 professionals specializing in engineering, geology, land, technical, business development, marketing, IT and administration.



TIM CARLSON

Managing Director, Intrepid Financial Partners

Prior to joining Intrepid, Tim was a Senior Managing Director at Evercore, where he focused on advising Upstream clients on a range of strategic advisory, M&A, restructuring and capital markets transactions. Before that, Tim held senior roles in the energy groups of J.P. Morgan, Merrill Lynch and Petrie Parkman, where he began his career. Tim has over 23 years of experience advising on some of the energy sector's most important strategic transactions.



DANIEL LOPUS

Director for A&D, Hilcorp Energy Company

Daniel Lopus is the Director for A&D at Hilcorp Energy Company, the largest privately held E&P company in the United States. In this role, he heads up Upstream acquisition evaluations and has been involved in >\$10 B in successfully closed transactions in the last 3 years in both the Upstream and Midstream sectors. Prior to joining Hilcorp, Lopus worked for Wells Fargo Securities in their Investment Banking and A&D Group, primarily on the sell-side. Prior to Wells Fargo Securities, Mr. Lopus worked 8 years in various engineering and finance roles for ConocoPhillips in North America, the Middle East, Europe, and Australia.

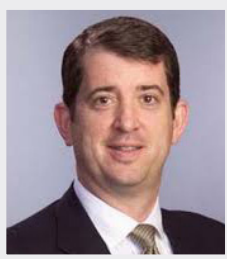


REBECCA ELLIOT – MODERATOR

Energy Reporter, The Wall Street Journal

Rebecca Elliott covers oil and gas for The Wall Street Journal. She writes about the people and companies at the heart of the U.S. shale boom, from producers to fuel makers. Rebecca previously reported on City Hall and local politics for the Houston Chronicle, where she revealed that the city of Houston had lost track of millions of tax dollars collected for affordable housing. A New York City native, she earned an A.B. in literature from Harvard University.

ENERGY BANKRUPTCIES ROUNDTABLE



DAVID JONES

Chief United States Bankruptcy Judge, Southern District of Texas

David R. Jones was sworn in as a bankruptcy judge for the Southern District of Texas on September 30, 2011. Judge Jones was appointed as chief judge in 2015. Prior to taking the bench, Judge Jones was a partner in the bankruptcy group at Porter Hedges, LLP. Judge Jones received an LLM from Duke University in 2018, his Juris Doctor from the University of Houston in 1992 where he served as editor-in-chief of the Houston Law Review. Judge Jones received his Master of Business Administration from Southern Methodist University in 1986 and his Bachelor of Science in Electrical Engineering from Duke University in 1983.



BASSAM LATIF

Managing Director, Moelis & Co.

Bassam Latif is a Managing Director at Moelis & Company where he focuses on strategic advisory with a specialty in Restructuring transactions. Mr. Latif has over 18 years of investment banking experience advising companies, equity investors and creditors across a broad range of industries including shipping & transportation, oil & gas, infrastructure and industrials. Prior to joining Moelis & Company, he was an Executive Director at Rothschild Inc. where he focused on global restructuring and M&A transactions. Mr. Latif holds a B.Sc. in Mechanical Engineering and a B.A. in Economics from Rice University and an M.B.A. from Columbia University.



TAD DAVIDSON

Partner & Co-Lead of Bankruptcy/Restructuring, Hunton Andrews Kurth

Tad Davidson is the co-leader of Hunton Andrews Kurth's bankruptcy/restructuring practice group. His practice includes representing parties in out-of-court and bankruptcy court financial restructurings, with a particular emphasis on companies in the energy industry. These clients include private-equity firms, hedge funds, secured lenders, investors, debtors, unsecured creditors, boards of directors and various official and ad hoc committees in matters across the country. His practice also includes structuring distressed acquisition, financing and real estate transactions, as well as advising clients on insolvency and counter-party risks related to mergers, acquisitions and general corporate transactions.



JEFF ANAPOLSKY – MODERATOR

Managing Director - Transactions & Turnaround, CohnReznick

Jeff Anapolsky leads CohnReznick's Houston office where he is Managing Director in the Transactions & Turnaround practice. With over 20 years of experience involving over 40 out-of-court workouts and Ch.11 reorganizations, Mr. Anapolsky applies the valuable insights and creative solutions that he learned as an advisor (Bear Stearns, Wasserstein Perella), lender (T. Rowe Price), investor (American Capital), and attorney (Akin Gump) to develop comprehensive solutions for special situations in multiple industries.

Recently, he served as CRO for Humble Surgical Hospital, Interim CEO for VitalPet, and Expert Witness for Gautier Steel, Tandy Brands, and Bailey Tool. As co-author of The Art of Distressed M&A, he has taught Corporate Financial Restructuring to Rice MBA alumni across the energy sector. Before graduating with an MBA from Harvard Business School and JD from Harvard Law School, he earned a BS in Finance, magna cum laude, from Wharton.

ENERGY OUTLOOK AND VENTURE CAPITAL: FINANCING ENERGY'S FUTURE



RYAN SITTON

Commissioner, Railroad Commission of Texas

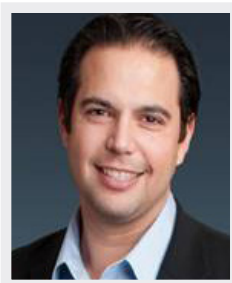
Ryan Sitton, founder of Pinnacle, has 20 years of industry experience creating data management systems for equipment integrity and reliability and has served some of the world's largest companies in the oil and gas, water, and mining industries. Sitton is also considered a leading expert in energy market data analytics. Sitton served as Texas Railroad Commissioner, the chief energy regulator for the state, from 2014-2020 and has founded multiple companies including software development, commercial real estate development, and leadership training companies.



MARCELLA BURKE

Energy Lawyer and Strategic Advisor, King & Spalding LLP

Marcella Burke is an energy lawyer and strategic advisor in the Houston and Washington, DC offices of King & Spalding LLP, where she leads her firm's energy transition initiative. She counsels clients on high-stakes regulatory environmental matters across the energy sector, including conventional oil and gas, hydraulic fracturing, nuclear, biofuels, solar and offshore wind. She also advises clients on environmental issues involving the Environmental Protection Agency (EPA), including air permitting issues, anti-microbial applications, and other matters.



ANTON COHEN

Head of Renewable Energy, CohnReznick

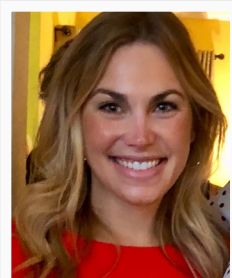
Anton Cohen, CPA, is a partner with CohnReznick and serves as the National Director of the Firm's Renewable Energy Industry Practice. He has more than 25 years of experience servicing closely held and publicly traded clients in a variety of industries, including energy, corporate and public tax credit funds, technology, distribution, and manufacturing. He is experienced in private and public equity and debt offerings, capital structuring, and general business management. Anton's audit, tax, and business advisory services cover a wide spectrum of clients from start-up entrepreneurs to multi-national corporations.



JESSE TEICHMAN

Venture Capital Investment Manager, Future Energy Fund, Chevron

Jesse began his career as an engineer in the ship propulsion industry, and later transitioned to power generation, where he led the commissioning of over 100 megawatts of reciprocating engine power projects globally. He then moved to a product manager role and an engine systems startup. Subsequently, he worked for consulting and investment firms focused on novel power technologies and market strategies. Building on his record of advancing power technology, he joined CTV in 2008, leading numerous projects ranging from renewables to conventional power and energy storage.



RACHEL ADAMS-HEARD – MODERATOR

Energy Reporter, Bloomberg

Rachel Adams-Heard is an energy reporter for Bloomberg News in Houston, covering the ups and downs of the U.S. shale industry. She's reported on everything from corporate mergers to pipeline explosions and has most recently focused on the challenges the industry faces in the wake of a pandemic-fueled collapse in crude prices.



The Jones Graduate School of Business at Rice University is a forward-thinking business school for the next generation of global leaders. Through teaching, research and an atmosphere of discovery, this top ranked school is committed to a business education focused on leadership, integrity and authenticity. Students have the opportunity to work with the bold ideas of our faculty, cut through the complexities of the business world and make breakthroughs, both personally and professionally.

Named in honor of the late Jesse H. Jones, a prominent Houston business and civic leader, the school's degreed programs include the Rice MBA; MBA for Executives; MBA for Professionals; MBA@Rice, our online degree; as well as coordinated MBAs in engineering and professional science; and an MD/MBA with Baylor College of Medicine. The Ph.D. in business attracts candidates aspiring to become faculty in prestigious research universities internationally. The one-year Master of Accounting and undergraduate business minor round out the degrees offered. A full schedule of non-degree executive education open enrollment and customized courses for business and industry are also available. For more information visit business.rice.edu.

Energy at Rice Business

The energy sector in Houston is a complex system that operates with both technical and business expertise. Varied functions within the energy industry necessitate a multi-faceted talent pool of economists, marketers, engineers, accountants and consultants. Rice Business develops strong business leaders for impact on the energy sector with the Concentration in Energy. Rice MBAs specializing in energy engage in a well-rounded curriculum that prepares them to meet the global challenges of the future of energy, from geopolitical, fiscal and environmental perspectives. The Concentration in Energy provides students with a profound examination of crucial topics that define the scope of this dynamic sector.

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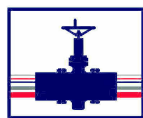


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IN MEMORY OF **WILLIAM "BILL" ARNOLD**

As many REFS attendees know, Bill Arnold was a pivotal part of this annual event. He was a key planning advisor and a sustaining encourager to the student committee. Bill helped shape REFS 2020 in an impactful manner through helping form 2020's strategic theme: Energy's Next Decade. So, while Bill is not in attendance this year, it is with joy that his imprint remains on REFS 2020.

– David Sawyer