

# FT Global Energy Leaders Summit

*Shaping the Future: Strategies for a Changing Business Environment*

19 & 20 JUNE 2007 • THE CUMBERLAND • LONDON



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# WELCOME

## FT GLOBAL ENERGY LEADERS SUMMIT

### Dear Participant,

On behalf of the FT I would like to welcome you to the 2007 FT Global Energy Leaders Summit.

We are delighted that you have chosen to attend this event and hope that you will find the day both interesting and informative. Should you have any comments on content, format or the event generally, they would be much appreciated. A questionnaire will be circulated before the conclusion of the conference but alternatively you can contact me at [jayne.vanhoen@FT.com](mailto:jayne.vanhoen@FT.com).

If you require any assistance during your time with us, please contact a member of the FT Conferences team who will be happy to assist you. I would be grateful if you would also kindly note the following administrative points:

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Thank you for attending this conference. We look forward to welcoming you to future events, the details of which can be found on [www.ftconferences.co.uk](http://www.ftconferences.co.uk).

Yours,

**Jayne Van Hoen**

Director of Global Conferences

# PROGRAMME

## DAY 1: TUESDAY 19 JUNE 2007

08:00 Registration and Coffee

09:00 CHAIR'S OPENING REMARKS

**Mr Chris Nicholson**, Leader, Global Energy and Resources, *Deloitte Touche Tohmatsu*

### PLENARY: SECURING OUR ENERGY FUTURE - THE 21ST CENTURY CHALLENGE FOR THE GLOBAL ENERGY INDUSTRY

**Myth and reality of energy security: a long or short-term problem?**

**Mr Andris Piebalgs**, European Commissioner for Energy, *European Commission*

**Mr Claude Mandil**, Executive Director, *International Energy Agency*

**Mr Paolo Scaroni**, Chief Executive Officer, *Eni SpA*

**Mr Ignacio S. Galán**, Chairman and CEO, *Iberdrola, S.A*

10:30 Networking Tea and Coffee Break

11:00 **PLENARY: THE ENERGY INDUSTRY AND CLIMATE CHANGE:**

### KICK-STARTING AN AGENDA FOR CHANGE

**What are the best options for dealing with the problems of climate change e.g. carbon capture and storage, cap and trade vs. command and control tax systems?**

**Moderator: Ms Fiona Harvey**, Environment Correspondent, *Financial Times*

**Rt Hon David Miliband MP**, Secretary of State for Environment, Food and Rural Affairs

**Mr Yvo de Boer**, Executive Secretary, *UN Framework Convention on Climate Change*

**Mr José Sergio Gabrielli de Azevedo**, President and CEO, *Petróleo Brasileiro SA - Petrobras*

**Ms Frances Hudson**, Global Thematic Strategist, *Standard Life Investments*

12:20 Lunch sponsored by **Linklaters**

13:45 **PLENARY: CARBON PRICING: THE IMPLICATIONS FOR THE GLOBAL ENERGY INDUSTRY**

**What are the broader implications of carbon pricing for the energy industry?**

**Dr Jos Delbeke**, Director, *European Commission*

**Mr François Joubert**, Head of EDF Trading Carbon, *EDF Trading*

**Mr Paul Newman**, Managing Director, *ICAP Energy Limited*

**Mr James Cameron**, Vice Chairman, *Climate Change Capital*

15:20 Networking Tea and Coffee Break

15:50 BREAKOUT SESSIONS

### THE FUTURE OF THE EUROPEAN POWER MARKETS; STRATEGIES FOR A CHANGING BUSINESS ENVIRONMENT

**Exploring the vital link between energy liberalisation, energy security, and environmental sustainability**

- Will unbundled energy companies have the necessary resources to invest in the much needed generation and grid infrastructure, and new energy technologies such as nuclear and renewables? What evidence is there, for instance, that size is an obstacle to innovation in energy?
- What are the strategic options e.g. M&A, in preparing for the new

European energy market which is emerging?

- How can power companies prepare their customers for increasing globalised power markets e.g. managing expectations, communicating change?

**Moderator: Mr David Buchan**, Research Fellow, *Oxford Institute of Energy Studies*

**Mr Philip Lowe**, Director General, Directorate General for Competition, *European Commission*

**Dr Fulvio Conti**, Chief Executive Officer and General Manager, *Enel SpA*

**Mr Lars G Josefsson**, President and CEO, *Vattenfall AB*

**Mr Ian Marchant**, Chief Executive, *Scottish and Southern Energy plc*

**Mr Charles Beigbeder**, CEO, *Poweo*

### NEW RISK AND INVESTMENT HORIZONS FOR THE OIL AND GAS INDUSTRY

**Assessing the implications of the rise of resource nationalism for oil and gas companies: what is the perspective of state owned oil and gas companies?**

- Is the drive for global energy security fraught with moral hazard for oil and gas companies? Will the drive for energy security undermine the case for globalisation, free trade and democracy in the developing world?
- Oil and gas Industry consolidation: the role of M&A in oil and gas investment strategies
- With the range of new production opportunities gradually diminishing, do oil and gas companies potentially face a crisis of legitimacy?
- The role of new energy businesses on oil and gas investment strategies

**Moderator: Ed Crooks**, Energy Editor, *Financial Times*

**Mr John Richels**, President, *Devon Energy Corporation*

**Mr Nader Sultan**, Senior Partner, *F&N Consultancy Company*

**Mr John Knight**, Senior Vice President - Business Development & Acquisitions, *Statoil*

**Mr Frank Kuiljars**, EVP, Global Head of Oil and Gas, *ABN Amro N.V.*

17:10 **PLENARY: PEOPLE POWERING ENERGY – THE BUSINESS CRITICAL ISSUES**

**What are the longer-term solutions that energy companies need to adopt to resolve the threat of major skills shortages in their industry?**

**Mr Antoine Rostand**, Managing Director, *Schlumberger Business Consulting*

**Ms Sarah Beacock**, Director of Professional Services, *The Energy Institute*

**Mr Jon Glesinger**, Managing Director, *Norman Broadbent*

17:30 CHAIR'S CLOSING COMMENTS AND END OF DAY

## DAY 2: WEDNESDAY 20 JUNE 2007

08:00 Registration and Coffee

09:00 CHAIR'S OPENING REMARKS

**Mr Ed Crooks**, Energy Editor, *Financial Times*

### NEW ROUTES TO VALUE CREATION IN THE ENERGY BUSINESS

#### PLENARY: FOCUS ON NEW ENERGY BUSINESSES

**The renewed focus on energy security and sustainable development provides significant new business opportunities for energy companies.**

**Mr Nani Beccalli-Falco**, President and CEO, *GE International*

**Mr Robin Batchelor**, Managing Director, Global Energy and Energy Technology, *Blackrock Merrill Lynch Investment Managers*

**Mr Chris Weston**, Managing Director, *British Gas Services*

**Mr Andre Horbach**, CEO, *Suzlon Energy Ltd*

10:30 Networking Tea and Coffee Break

11:00 BREAKOUT SESSIONS

#### FINANCING OUR FUTURE ENERGY NEEDS

The International Energy Agency has forecast a \$20 trillion investment will be required to meet the world's expanding energy needs in the coming decades. In parallel workshops, oil and gas industries leaders will discuss the options and solutions for financing new resource expansion and electricity build.

#### FINANCING OIL AND GAS PROJECTS

- Trends and emerging issues in financing unconventional resources.eg LNG, GTL, oil sands, oil shales etc.
- Addressing the particular challenges of the increasingly long-term, complex and international nature of the new energy projects.
- How are rising input costs affecting the viability of projects, and how this can be managed? Factoring in the new political risks e.g. resource nationalism, into oil and gas projects.
- PSA and beyond –what are the new models and the challenges for resource projects and international project cooperation going forward?
- Financing M&A: what lies ahead for oil and gas industry restructuring?
- Trends in investment banking and capital markets, and the implications for financing of oil and gas: what new financing techniques are emerging e.g. securitisation, mezzanine finance etc?

**Moderator: Mr Ed Crooks**, Energy Editor, *Financial Times*

**Mr Alex Archila**, Interim Chairman and Chief Executive Officer, *Madagascar Oil*

**Mr Julian Vickers**, Head of Energy Investment Banking, EMEA, *Citigroup*

**Mr Matt Hagopian**, Senior Energy Partner, *Linklaters LLP*

**Mr Jeremy Gewirtz**, Partner - Energy and Utilities Sector Leader, *Linklaters LLP*

#### FINANCING POWER PROJECTS

- Financing nuclear power: how viable are nuclear projects without state subsidies?
- Financing renewable and alternative energy
- Financing power projects in emerging markets
- Major trends and issues in structured finance in the power sector: what are the emerging innovations?
- Financing M&A: what next for power sector consolidation?
- The new energy capitalists: the role of hedge funds and private equity in the restructuring of the global energy markets

**Mr Dirk Beeuwsaert**, CEO, *Suez Energy International*

**Mr Thomas J. Sikorski**, Managing Director, *First Reserve International Limited*

**Ms Sophie Justice**, Director, Utilities and Renewables, *Royal Bank of Canada*

### CONCLUDING PLENARY: SHAPING THE FUTURE: WHAT WILL LEADERSHIP LOOK LIKE FOR THE GLOBAL ENERGY INDUSTRY?

**Moderator: Mr Peter Newman**, Global Leader Oil & Gas, *Deloitte Touche Tohmatsu*

**Mr Samuel Johar**, Chairman, *Buchanan Harvey & Co*

**Mr José Sáinz**, Chief Financial Officer, *Iberdrola S.A.*

13:00 Lunch

14:30 END OF CONFERENCE

# SPEAKERS

## FT GLOBAL ENERGY LEADERS SUMMIT

### **Mr Alex Archila**

Chief Executive Officer  
*Madagascar Oil*

Mr Archila has been the Chief Executive Officer of Madagascar Oil since July of 2006 and brings 24 years of operational experience in international oil and gas operations. He joined the Company from Chevron Canada Limited where he served as President during the past four years running Chevron's heavy oil operations in Canada. During that period, he was the youngest member of Chevron's Management Committee. In his position Mr Archila was responsible for Chevron Canada's 90,000 gross boepd of production, onshore and offshore exploration together with marketing of crude oil, natural gas and natural gas liquids. In prior roles, Mr Archila was President of ChevronTexaco Colombia where he managed a 500 mmcf/d offshore natural gas production and marketing operation and was Director of Texaco's Houston based International Acquisitions and Divestitures group.

### **Mr Robin Batchelor**

Managing Director, Global Energy & Energy Technology  
*Blackrock Merrill Lynch Investment Managers*

Robin Batchelor joined Blackrock Merrill Lynch Investment Managers in 1996 and developed the energy investment capability in 1998. The Energy Team based in London is now responsible for US\$10 billion in both traditional oil and gas investment funds as well as alternative energy funds. In 2006 alone, these funds won 14 awards for investment performance. Robin earned his BSc in applied geology, with honours, from Colorado State University and Glasgow University, and his MSc in investment analysis from Stirling University. In 2001 he was named "One of the Top Twenty Fund Managers in the World" by Forbes magazine.

### **Ms Sarah Beacock**

Professional Affairs Director  
*Energy Institute*

Sarah Beacock is Professional Affairs Director at the Energy Institute, a professional membership and scientific and technical organisation, and is responsible for the EI's membership, education and training services. She has a BSc degree in Environmental Science, a Certificate in the Assessment and Accreditation of Prior Experiential Learning and is a Chartered Secretary. She has over 20 years' experience of operating assessment and accreditation schemes, mainly within examination bodies, professional institutions, universities and the commercial and financial services sectors. She began her working life with the RSA Examinations Board gaining valuable experience of competence based assessment schemes, then joined the Chartered Insurance Institute undertaking a variety of roles around assessment and vocational education. She then spent four years engaged in a range of educational consultancy work for financial and HE institutions together with technical editorial work in financial and management subjects. Sarah Beacock returned to full-time work in 2002 only on the enticement of an exciting and worthwhile position with the Institute of Energy which later merged with the Institute of Petroleum to become the Energy Institute. She is now Professional Affairs Director at the EI where she sees her key role as being to deliver skilled energy professionals to the energy industry.

### **Mr Nani Beccalli-Falco**

President and CEO  
*GE International*

Ferdinando "Nani" Beccalli-Falco was named President and Chief Executive Officer (CEO) of GE International in January 2005. Prior to his current position he served as President and CEO, Europe, the Middle East, Africa, Latin America and Canada. He is responsible for directing GE's strategies for growth outside the U.S. by working on behalf of all GEbusinesses to expand customer and government relationships and to develop new business markets. He is based

in Brussels, Belgium. Nani Beccalli-Falco formerly served as Executive Vice President, GE Capital Services, where he had oversight responsibilities for GE Capital's Equipment Management Businesses, including Americom, Fleet Services, Rail Services, TIP/Modular Space and Penske Truck Leasing. He also oversaw GE Capital India, GE Capital Global Sourcing, GE Capital Container Finance and the GE SeaCo JV. Mr Beccalli-Falco has enjoyed a long career at GE, starting in 1975 in the United States. He first worked in Europe in 1977 when he joined GE Plastics, in the Strategic Planning group at the company's European headquarters, in Bergen op Zoom, The Netherlands. In 1981, he moved to GE Plastics global headquarters in Pittsfield, MA. In 1987, he returned to Bergen op Zoom as the Director of Marketing, and in 1990, he became the Managing Director of SPE. From 1993 to 1996 he served as the President of GE Plastics Japan Ltd. Nani Beccalli-Falco was Vice President and General Manager, GE Plastics Americas from January 1997 until May 2001, when he joined GE Capital Services. A native of Italy, Nani Beccalli-Falco earned a master's degree in chemical engineering from the Polytechnic of Torino in Italy, and he has completed graduate work in business administration at Xavier University in Cincinnati, Ohio.

### **Mr Dirk Beeuwaert**

CEO  
*Suez Energy International*

Dirk Beeuwaert is CEO of SUEZ Energy International and Executive Vice President of SUEZ in charge of the international energy business line. He graduated from the Ghent University in 1971 with a Degree in Electrical and Mechanical Engineering. In 1987, and attended the General Management Programme CEDEP at INSEAD, Fontainebleau. He began his career in 1971 with Intercom. Following the absorption of Intercom into Electrabel, in 1990 he became head of Electrabel's conventional generation, and in 1994 of generation for the company as a whole. He became CEO of SUEZ Energy International in 2000, and was appointed Executive Vice President of SUEZ in charge of the international energy business line in 2003. Dirk Beeuwaert is also a Director of Tractebel Energia, Chairman and CEO of Tractebel Inc., Chairman of SUEZ Energy North America Inc., and a Director of Thai Cogeneration Co. - Glow Energy.

### **Mr Charles Beigbeder**

Founder and CEO  
*Poweo*

### **Mr David Buchan**

Research Fellow  
*Oxford Institute of Energy Studies*

### **Mr James Cameron**

Vice Chairman  
*Climate Change Capital*

James Cameron is Vice Chairman of CCC and is responsible for strategic and sector development, is Chairman of the Advisory Board and represents the firm at the highest levels of business and government. Mr Cameron is one of the world's pre-eminent experts in developing market based policy responses to climate change. Prior to CCC he was Counsel to Baker & McKenzie and was the founder and the head of their Climate Change

Practice. He has spent much of his legal career working on climate change matters, including negotiating the UNFCCC and Kyoto Protocol as an adviser to the Alliance of Small Island States. He has held academic positions at Cambridge, London, Bruges and Sydney and is currently affiliated with the Yale Centre for Environmental Law and Policy. As a barrister he appeared in several of the leading cases in environmental law. He is the Chairman of the Carbon Disclosure Project and a treasurer of REEEP and a trustee of The Climate Group. He is a member of the board of GE Ecomagination.

**Dr Fulvio Conti**

Chief Executive Officer and General Manager  
*Enel SpA*

Dr Fulvio Conti is Chief Executive Officer and General Manager of Enel SpA, the major Italian energy group, a position he has held since May 2005. He joined Enel SpA in 1999 as Chief Financial Officer. He was formerly General Manager and Chief Financial Officer of Telecom Italia and between 1996 and 1998 was General Manager and Chief Financial Officer of Ferrovie dello Stato, the Italian national railway. In 1991 he became Head of Administration, Finance and Control for Europe at the American company Campbell, based in London and Bruxelles. From the end of 1991 to 1993 he was head of the accounting, finance, and control department of Montecatini and was subsequently in charge of finance at Montedison-Compagny, overseeing the financial restructuring of the group. Dr Conti began his career in 1969 with the Mobil Group, where he held a number of executive positions in Italy and abroad, including a period as Chief Financial Officer for Europe. He is Non-executive Director of Barclays Bank since 2006.

**Mr Ed Crooks**

Energy Editor  
*Financial Times*

Ed Crooks is energy editor at the Financial Times, a role he took up in 2006. Ed joined the FT in 1999 as economics editor, and then went on to become UK news editor. Previously, he was an economics correspondent at the BBC, reporting on television and radio. He started at the BBC as a researcher and producer and worked across several news programmes. He has also been a reporter and editor for Investors Chronicle as well as an economic analyst for the Institute for Fiscal Studies. Ed graduated from Oxford University with a degree in PPE. Ed regularly appears on national and international TV and radio.

**Mr Yvo de Boer**

Executive Secretary  
*United Nations Framework Convention on Climate Change*

Yvo de Boer was appointed by UN Secretary-General Kofi Annan as the new Executive Secretary of the UNFCCC on 10 August 2006. The appointment had been endorsed by the Bureau of the Convention. Mr. de Boer took up his duties on 4 September 2006.

Before joining the UNFCCC, Mr de Boer was Director for International Affairs of the Ministry of Housing, Spatial Planning and Environment of the Netherlands, responsible for international policy, both in the context of the European Union, as well as broader international cooperation. He has also served as Deputy Director-General for Environmental Protection in the same Ministry, as Head of the Climate Change Department and has worked in the fields of housing and public information. Early in his career, Mr. de Boer worked for the United Nations Centre for Human Settlements (UN-HABITAT). Mr de Boer has been involved in climate change policies since 1994. He has helped to prepare the position of the European Union in the lead-up to the negotiations on the Kyoto Protocol, assisted in the design of the internal burden sharing of the European Union and has since led delegations to the UNFCCC negotiations. He has actively sought broad stakeholder involvement on the issue of climate change. To that end, he launched an international dialogue on the clean development mechanism and has partnered international discussions with the World Business Council on Sustainable Development, aimed at increasing private sector involvement. Mr de Boer has served as Vice-President of the Conference of Parties to UNFCCC and as Vice-Chair of the Commission on Sustainable Development. At the time of appointment, he was a member of the China Council for International Cooperation on Environment and Development, the Bureau of the Environment Policy Committee of the Organisation for Economic Cooperation and Development, the Advisory Group of the

Community Development Carbon Fund of the World Bank and the Board of Directors of the Centre for Clean Air Policy.

**Dr Jos Delbeke**

Director  
*European Commission*

Mr Jos Delbeke is Director for the Directorate "Climate Change and Air" of the European Commission's DG Environment. In this capacity he oversees i.a. the Clean Air for Europe programme (CAFE), the implementation of the European Emission Trading Scheme (EU-ETS) and legislation, such as on Integrated Pollution Prevention and Control (IPPC), on large combustion plants (LCP), waste incineration, and EPER. He was also responsible for the chemical legislation, and the creation of the new REACH system. He holds a PhD in economics. He has been teaching at University of Louvain and at VLEKHO Business School in Brussels. In 1985, he was a temporary staff member at the International Monetary Fund (IMF), Washington DC, and joined the European Commission in 1986. In the Directorate General for Environment, he has been Head of Unit, responsible first for economic and fiscal instruments and benefit-cost analysis in the field of the environment, and later for climate change. He has been the chief negotiator for the European Commission at the UNFCCC Conference of the Parties, and is actively promoting the use of the Kyoto mechanisms at EU level.

**Mr José Sergio Gabrielli de Azevedo**

President and CEO  
*Petróleo Brasileiro SA – Petrobras*

Presently, Mr Gabrielli is the President and CEO of Petrobras, appointed by the Board of Directors on July 22, 2005. He is member of the Boards of Directors of Petrobras and Petrobras Distribuidora S.A. – BR. He is also Chairman of the Boards of Directors of other Petrobras' subsidiaries in Brazil: Petrobras Transporte S.A. – TRANSPETRO, Petrobras Química S.A. – PETROQUISA and Petrobras Gás S.A. – GASPETRO. Mr Gabrielli held the posts of Petrobras Chief Financial Officer and Investor Relations Officer from February 1, 2003 to July 21, 2005, when he was responsible for the Executive Management of Accounting, Finance & Treasury, Project Finance, Investor Relations, Financial Planning and Tax Administration. Mr Gabrielli holds a Ph.D. in Economics from Boston University (1987). He was also a Visiting Researcher at the London School of Economics and Political Science in 2000 and 2001. He is a full Professor of Economics on leave from the Universidade Federal da Bahia.

**Mr Ignacio S. Galán**

Chairman and CEO  
*Iberdrola, S.A*

Industrial Engineer graduated from the Escuela Superior Industrial ICAI of the Universidad Pontificia de Comillas (Madrid), with a Graduate Degree in Business Administration and International Trade from ICADE of the Universidad Pontificia de Comillas (Madrid) and a Graduate Degree in General Business Administration and International Trade from the Escuela de Organización Industrial (EOI) of Madrid.

He has held various executive and management positions at Sociedad Española del Acumulador Tudor, S.A., (now Exide Group) assuming the position of Chairman CEO of its European subsidiaries and various companies within its group. He has also been CEO of Industria de Turbo Propulsores (ITP), Chairman of the German Consortium Eurojet, CEO of Airtel Móvil (now Vodafone Spain) and a member of the Supervisory Board of the Dutch company Nutreco Holding N.V.

He currently holds the position of Chairman & CEO of Iberdrola, SA., Chairman of Iberdrola Inmobiliaria and Chairman of El Desafío Español, the company handling the participation of the Spanish boat in the America's

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Cup. He is a Director of Page Ibérica and Bodegas Matarromera and a Trustee of Fundación Universitaria Comillas-ICAI, Fundación de Estudios Financieros, Fundación Premysa and Fundación Iberdrola.

He is a member of the Advisory Committee for the Prince of Asturias Endowed Chair in Information Science and Technology of the University of New Mexico (United States), the Accenture Energy Advisory Board, Círculo de Empresarios, Círculo de Economía and Asociación para el Progreso de la Dirección (APD), as well as of the American Management Association. He has also been a professor at ICAI university. He is fluent in English, French and Italian.

### Mr Jon Glesinger

Managing Director, Energy & Natural Resources  
*Norman Broadbent*

Jon Glesinger joined Norman Broadbent in 2003. He leads the Energy Practice with responsibility to develop client relationships and head a team of consultants delivering end-to-end online and offline recruitment solutions. Previously, he was an Associate at a boutique international search firm based in Houston, Texas, specialising in the Energy and Natural Resources industries. Working in Houston and more recently in London where he was the lead consultant on numerous senior level assignments for major multinational businesses within the Energy and Natural Resources industry. With experience in all aspects of the Executive Search business, he has conducted searches locating senior and mid-level professionals and executives for client corporations throughout the US, Europe and the Middle East. These searches include all aspects of the energy sector – upstream and downstream – engineering and construction, environmental services, commodities trading, as well as retail, television production and fast-food franchises.

### Mr Matt Hagopian

Senior Energy Partner  
*Linklaters LLP*

### Ms Fiona Harvey

Environment Correspondent  
*Financial Times*

Fiona Harvey is the environment correspondent, appointed in 2004. Previously, she was a technology writer, having joined the organisation as an IT and telecoms reporter for FT.com in 2000. She has been a journalist since 1994. Before joining the FT, she was editor of PC Week, and was responsible for the launch of Internet World magazine in the UK. She has also written on a freelance basis for Scientific American, the New Scientist and the Encyclopaedia Britannica. In 2005, she won the Foreign Press Association environment story of the year award for an FT Magazine article on climate change sceptics. She holds a degree in English Literature from Cambridge University.

### Mr Peter Hill

Head of Corporate M&A  
*Statoil*

Peter Hill is Head of Corporate M&A at Statoil. He joined the Company in November 2002 in the International Division. During Mr Hill's time at Statoil, amongst other projects he has led the negotiations for the acquisition in 2003 of one-half of BP's interests in Algeria (where Statoil is now joint operator with BP and Sonatrach) and he was project manager in the acquisition of EnCana's deepwater assets in the Gulf of Mexico (2005). In his present role he was part of the small core team which executed the merger with Norsk Hydro at the end of last year. Before joining Statoil Mr Hill was initially a lawyer in private practice in London with Coward Chance (now Clifford Chance). He started his career in the oil industry with Total in the early 1980's. He then spent 13 years with Enterprise Oil in a variety of positions including Head of International New Ventures. Latterly he set

up the international practice of Waterous & Co (now Scotia Waterous) in London. Mr Hill, 51, is a British national who works and lives in both Norway and the UK. He graduated with a degree in law from Oxford University in 1977 and qualified as a UK solicitor in 1980.

### Mr Andre Horbach

CEO  
*Suzlon Energy Ltd*

### Ms Frances Hudson

Global Thematic Strategist  
*Standard Life Investments*

Frances Hudson is the Global Thematic Strategist at leading global fund manager Standard Life Investments. She joined the strategy team at Standard Life Investments as an investment director in 2001 and is responsible for the development and articulation of thematic ideas, investment insights and market analysis. Her twenty years of investment experience includes stockbroking, portfolio management and investment analysis at Allied Provincial Securities (Greig Middleton). Following an MBA course she carried out consultancy assignments at Svenska Handelsbanken (equity derivatives), and HSBC Asset Management (quantitative methods) before joining Riyad Bank Europe to develop the offshore investment service. She subsequently managed diversified portfolios (cash, equity, bond, private equity and hedge funds) for global steel company Ispat International Limited and its principals. She is a graduate of Oxford University (MA Hons) and Warwick Business School (MBA) and is a Fellow of the Securities Institute.

### Mr Samuel Johar

Chairman  
*Buchanan Harvey & Co.*

Samuel Johar has over fifteen years experience in advising the Boards of leading corporations on the appointment of, evaluation of and succession planning for their Chairmen, CEOs, CFOs and Non-Executive Directors. He has advised several global energy groups on senior appointments and restructuring of their boards. He is widely acknowledged as an authority on leadership skills, boardroom trends and corporate governance. He is the author of several papers and newspaper articles on the different skills required to lead companies at different stages in their growth and at different times in their industrial cycle, executive compensation, succession planning and the challenge posed by private equity. He is often invited to comment on topical issues and speak at conferences addressing such issues.

### Mr Lars G Josefsson

President and CEO  
*Vattenfall AB*

Lars G Josefsson has been President and CEO of Vattenfall since August 2000. Under his leadership, Vattenfall has dynamically established itself as a northern European energy group, with a strong base also in Germany and Poland. Before joining Vattenfall, he worked for Ericsson in a number of executive posts, including a four-year period in charge of operations in Austria. From 1997, he was President and CEO of Celsius, which he led up to the 1999/2000 turn of the year, when Celsius became part of the Saab Group. Lars G Josefsson graduated in 1973 with a degree in technical physics from Chalmers Institute of Technology. He began his professional career in 1974 as systems engineer at the Defence Electronics Division of the then LM Ericsson where, after a number of executive posts, he was appointed President of Chemtronics in 1984. At Ericsson Radio Systems, he was appointed head of the Radar Section in 1985, and in 1987, he took over as Vice President and head of Surface Sensor Division. He was appointed President of Schrack Telecom AG in Vienna, Austria. The company was later renamed Ericsson Schrack AG (in 1994) and Ericsson Austria (in 1996). In 1997,

Lars G Josefsson was recruited for the post of President of Celsius AB, in which the Swedish State then had a 25 percent holding. Celsius Group was integrated into the Saab Group. After this merger, Lars G Josefsson was appointed President of Vattenfall AB.

#### **Mr Francois Joubert**

Director of Carbon Business

*EDF Trading*

Francois Joubert is Head of EDF Trading Carbon, an entity within EDF Trading responsible for purchasing certified emission reductions (CER) and emission reduction units (ERU). Under the leadership of Mr Joubert, EDF Trading manages a carbon fund of nearly €300 million that obtains CERs through Clean Development Mechanism (CDM) projects for the benefit of EDF and its subsidiaries. EDF, Europe's largest electricity utility, set up the fund to diversify its sourcing of CO2 emission allowances and enable it to meet its environmental commitments. The fund involves EnBW in Germany, Edison in Italy, EDF Energy in the UK and EDF in France. EDF Trading has been active in the CDM market since 2004 and has a portfolio of over 30 projects at different stages of development in 15 countries. Mr Joubert joined EDF Trading in 2000 and beyond his responsibility in the Carbon business he is also Deputy Head of Origination and Corporate Development, a team at EDF Trading that work closely with market counterparties to develop customised, longer-term transactions and acquire physical and contractual assets that enhance trading capability. In the course of the past 6 years he has been a strong contributor as EDF Trading has developed into one of the leading European energy traders. EDF Trading actively trades physical and financial products across all the energy commodities including power, emissions, gas, coal, freight and oil. Prior to EDF Trading, Mr Joubert has held various roles within the EDF group including four years in EDF's head office in Paris (1993-1997) as a Senior Economist in the Strategy division mainly in charge of international consulting. He also held the position of Financial Manager for EDF China based in Beijing (1998-2000) where the firm developed and invested in two large independent power projects.

#### **Ms Sophie Justice**

Director, Utilities and Renewable

*Royal Bank of Canada*

#### **Mr Frank Kuijlaars**

EVP, Global Head of Oil and Gas

*ABN Amro N.V.*

Frank Kuijlaars is responsible for the worldwide Oil & Gas business of ABN AMRO Bank. His team services clients in over 50 countries with industry specialist bankers supported from Industry Hubs located in Hong Kong, Singapore, Sydney, Moscow, Dubai, London, Amsterdam, Houston, New York, Rio de Janeiro and Sao Paulo. ABN AMRO has expanded in particular its emerging markets franchise with major successes in the FSU, Asia, Middle East and Latin America.

#### **Mr Pedro López Jiménez**

Chairman

*Union Fenosa*

Pedro López Jiménez graduated as a civil engineer from the Escuela Técnica Superior de Ingenieros de Caminos, Canales y Puertos de Madrid. He is also a graduate of the Senior Management Program (PADE) of IESE and has been awarded the Cross of Isabel La Católica. He has held positions relating to the energy sector throughout his professional career, including the chairmanship of Endesa between 1979 and 1982. He was also a director of Unión Eléctrica between 1979 and 1981, and of Unión Eléctrica Fenosa between 1982 and 1983. He was also a Director and the General Manager of Empresarios Agrupados, from which position he took part in the construction of several

conventional nuclear and thermal power plants in Spain. He was General Manager of Ports, Undersecretary of the Ministry of Public Works and Urban Planning, Director of the Instituto Nacional de Industria, founder of the CEOE and member of its first Executive Committee. He founded the Federación Empresarial de la Industria Eléctrica (FEIE) and was its first chairman. In the academic area, he is a Member of the Board of Governors of the Universidad de Alcalá de Henares. He is a member of the Board of Directors of the Club Español de la Energía. Other responsibilities include; Director and a Member of the Executive Committee of Actividades de Construcciones y Servicios, ACS, Deputy Chairman of Dragados and a member of the boards of other companies of the ACS Group. He is the Chairman of Terratest Técnicas Especiales, S.A., a Director of Atlas Copco, S.A., and a Member of the Board of Keller Group, PLC.

#### **Mr Philip Lowe**

Director General, Directorate General for Competition

*European Commission*

Philip Lowe was born in Leeds in 1947. He read Politics, Philosophy and Economics at St John's College, Oxford and has an M Sc. from London Business School. Following a period in the manufacturing industry, he joined the European Commission in 1973, and held a range of senior posts as Chef de Cabinet and Director in the fields of regional development, agriculture, transport and administration, before becoming Director General of the Development DG in 1997. He took up his current appointment as Director General of the Competition DG in September 2002.

#### **Mr Claude Mandil**

Executive Director

*International Energy Agency*

Mr Mandil is currently serving a four-year term as Executive Director of the International Energy Agency, based in Paris. This post climaxes his commitment to international co operation in energy affairs, in parallel with his career as a distinguished French civil servant. While serving as Director General for Energy and Raw Materials at the Ministry of Industry, Post and Telecommunications 1990 -1998, Mr Mandil was instrumental in arranging for France to become a member of the IEA in 1991 and served as the IEA Governing Board Chairman from 1997 to 1998. During this time he also represented France at the Nuclear Safety Working Group of the G7, 1991-1998. Before joining the IEA in 2003, Mr Mandil was Chairman and CEO of the Institut Français du Pétrole and, previous to that, Managing Director of Gaz de France. Earlier posts have included Director General of Bureau of Mines and Geology (BGRM) 1988-1990; CEO of the Institute for Industrial Development (IDI) 1983-1988; and Technical Advisor in the French Prime Minister's cabinet, 1981- 1982. Mr Mandil is a graduate of France's Ecole Polytechnique and Ecole des Mines.

#### **Mr Ian Marchant**

Chief Executive

*Scottish and Southern Energy plc*

Ian Marchant was appointed Chief Executive in October 2002 having been Finance Director since 1998. He joined Southern Electric in 1992 and joined the Board on becoming Finance Director in 1996. Previously he worked for Coopers & Lybrand (now PwC), including a two-year secondment to the Department of Energy working on electricity privatisation. He is Chairman of the United Kingdom Business Council for Sustainable Energy and of the Climate Change Business Delivery Group, a member of Ofgem's Environmental Advisory Group, the Coal Forum and of the Energy Research Partnership. Ian Marchant is a non-Executive Director of Maggie's Cancer Centres and was appointed as a non-Executive Director of John Wood Group PLC on 18 May 2006. He is a member of the Nomination Committee and is lead Director for Corporate Responsibility.

## FT GLOBAL ENERGY LEADERS SUMMIT

### **Rt Hon David Miliband MP**

*Secretary of State for Environment Food and Rural Affairs*

David Miliband is the Secretary of State at Defra. He entered the Cabinet as Minister of Communities and Local Government in May 2005, supporting the Deputy Prime Minister on housing, planning, regeneration and local government. He was previously appointed Minister for the Cabinet Office in December 2004 and Minister of State for Schools in June 2002. He has been Member of Parliament for South Shields since June 2001. He was previously Head of the Prime Minister's Policy Unit and Head of Policy in the Office of the Leader of the Opposition. From 1989 to 1994 he was Research Fellow at the Institute for Public Policy Research (IPPR) and from 1992 to 1994 Secretary of the Commission on Social Justice. David Miliband graduated with first class honours in Philosophy, Politics and Economics from Corpus Christi College, Oxford University. He completed a master's degree in Political Science at the Massachusetts Institute of Technology, where he was a Kennedy Scholar.

### **Mr Paul Newman**

*Managing Director  
ICAP Energy Limited*

Paul Newman has been Managing Director of ICAP Energy Ltd since 1990. Prior to this he held the following positions; BBME/Hong Kong Shanghai Bank Corp 1977-8; Astley & Pearce Ltd 1978-81; Astley & Pearce (Australia), Mgr Foreign Exchange 1981-3; Director, Exco Futures Ltd 1985-6; Chief Executive Elders Securities Ltd, Director Capital Mkts & Trading, Elders Finance Group Ltd 1986-89; Director, Rudolf Wolff & Co Guernsey Fund Management Ltd (non-exec) 1990-3, Director Intecapital Group Ltd 1992-2000, Director ICAP-HYDE Ltd (Freight Derivatives), 2005. Educated at City of London School, University of Leicester; INSEAD, Fontainebleau, France (MBA); Fellow, St Antony's College, Oxford Univ

### **Mr Peter Newman**

*Global Leader Oil & Gas  
Deloitte Touche Tohmatsu*

Peter Newman is the leader for services provided by Deloitte's audit, tax, consulting and corporate finance practices to the Oil & Gas sector globally. He also has responsibility across the Europe, Middle East and Africa region for services to clients in the Power, Mining and Water segments encompassed in the firm's wider Energy & Resources industry sector. He is based in London where he serves as lead client service partner for Royal Dutch/Shell Group. A graduate of Oxford University, he qualified as a Chartered Accountant with Andersen in Manchester in 1979 before developing his career within the oil industry with Mobil. Between 1980 and 1984 Peter undertook several project accounting and international audit assignments with Mobil's affiliates throughout Europe, Africa and the Far East, covering all elements of the hydrocarbon value chain, from the drill bit through refining, logistics and retailing, to chemicals and plastics. Since returning to the profession in 1984, Peter continued to specialise in the provision of audit and advisory services to the oil and gas sector. He became a partner in Andersen in 1989 and led its UK Energy Audit practice from 1992-1997. He was appointed Head of Oil and Gas Industry Services for the EMEA region in 1995 and, in November 2001, he became regional Managing Partner for the wider Energy, Infrastructure and Utilities sector. He was elected as Honorary Treasurer of the UK Institute of Petroleum in 1998 and then, following a merger in 2003, to the same role at its successor, the UK Energy Institute. He served the UK Oil Industry Accounting Committee from 1985 to 2000, initially as an adviser and then as a full member. In 2002 he was appointed to the UK National Committee of the World Petroleum Congress. He is a member of the Oxford Energy Policy Club and a Fellow of the Royal Geographical Society.

### **Mr Chris Nicholson**

*Leader, Global Energy and Resources  
Deloitte Touche Tohmatsu*

Chris Nicholson serves as the Global Leader, Energy & Resources, Deloitte Touche Tohmatsu as well as audit partner, Deloitte & Touche LLP. He participates in strategy setting for the global organization and sits on the global leadership committee of the oversight board, Global Clients & Markets. He initiated, and has subsequently led, Deloitte's Global Energy & Resources (GE&R) group which serves the electric power, utilities, oil, gas, mining, and water sectors. GE&R develops strategy to best position Deloitte as the market evolves and implements that strategy through hiring and the development of new service lines to meet emerging industry challenges. With annual revenues of \$1.2 billion and 6,000 industry-focused practitioners in over 40 countries, GE&R has 15 centers of excellence, facilitates client service to multinational clients with annual sales exceeding \$2 billion, and oversees marketing and thought leadership as well as practitioner training and deployment. In his role as an audit partner at Deloitte & Touche USA LLP, he has served as the lead client service partner to several Global Fortune 500 electric power companies with multinational operations. Prior to rejoining Deloitte & Touche USA LLP in 1992 as an Audit Partner, he served as Vice President, Treasurer, and CFO of an American Stock Exchange traded independent power producer.

### **Mr Andris Piebalgs**

*European Commissioner for Energy  
European Commission*

Mr Piebalgs took up the post of Energy Commissioner in November 2004. Since the EU enlargement on 1st of May 2004, when the Commissioners of the new Member States came into the European Commission, he headed up the Cabinet of Latvian Commissioner Mrs. Sandra Kalniete. Before joining the European Commission, Mr Piebalgs worked for almost a decade in diplomacy. He started my diplomatic career in 1995 as ambassador of Latvia in Estonia. During five years – between 1998 and 2003 – he was the Ambassador of Latvia to the European Union, later – Undersecretary of State for EU affairs at the Ministry of Foreign Affairs of Latvia. Between 1990 till 1993 Mr Piebalgs was Minister of Education. Between 1993 and 1994 he chaired the budget and finance committee of the Parliament of Latvia. He was appointed Finance minister of Latvia in 1994 and held this post for two years.

### **Mr John Richels**

*President  
Devon Energy Corporation*

John Richels, was elected president of Devon in 2004. He previously served as a senior vice president of Devon and president and chief executive officer of Devon's Canadian subsidiary. Mr Richels joined Devon through its 1998 acquisition of Canadian-based Northstar Energy Corp. Prior to joining Northstar, John Richels was managing and chief operating partner of the Canadian-based national law firm, Bennett Jones. While employed at Bennett Jones in the 1980s, Richels served as general counsel of the XV Olympic Winter Games Organizing Committee in Calgary. He also has served as a director of a number of publicly traded companies. He holds a bachelor's degree in economics from York University and a law degree from the University of Windsor.

**Mr Antoine Rostand**

Managing Director  
*Schlumberger Business Consulting*

Antoine Rostand, Global Managing Director, Schlumberger Business Consulting, is responsible for the Schlumberger division providing business consulting services to oil and gas companies worldwide. Prior to this, he was Vice President for SchlumbergerSema Consulting & System Integration, Europe, having returned to Schlumberger after serving as President of EDS France, Partner in the consulting firm AT Kearney and an earlier assignment with the strategy consulting firm ICME. He began his career as a wireline engineer with Schlumberger Oilfield Services. Antoine Rostand graduated from France's Ecole Polytechnique and holds an MBA from INSEAD.

**Mr Jose Sáinz**

Chief Financial Officer  
*Iberdrola, SA*

Mr Sáinz has held the position of Chief Financial Officer of Iberdrola, S.A. since October 2003 having been promoted from Director Development & Finance of Iberdrola, S.A. Prior to working at Iberdrola Mr Sáinz worked for BBVA, Argentaria and JP Morgan. He gained an M.B.A. in 1984 from INSEAD, Fontainebleau (France).

**Mr Paolo Scaroni**

Chief Executive Officer  
*Eni SpA*

Paolo Scaroni became CEO of Eni, one of the world's leading energy companies, in June 2005. Paolo Scaroni obtained an economics degree from Milan's Bocconi University in 1969 and an MBA from Columbia Business School in 1973. For a year following business school, he was an associate at McKinsey & Company. From 1973 until 1985, he held a series of positions with Saint Gobain, culminating with his appointment as President of the Saint Gobain flat glass division. In 1985, Paolo Scaroni became CEO of Techint. During his time at Techint, he was also Vice President of Falck and executive Vice President of SIV, a joint venture between Techint and Pilkington plc. He joined Pilkington in 1996 and was group CEO until May 2002. From May 2002 to June 2005 he was CEO of Enel, Italy's leading electricity utility. Paolo Scaroni is a member of the Board of Il Sole 24 Ore and of Teatro alla Scala. He is a member of the Supervisory Board of ABN AMRO Bank N.V. (Amsterdam), member of the Board of Overseers of Columbia Business School (New York) and member of the Board of Veolia Environnement (Paris). He was Chairman of Alliance Unichem plc. (UK) from 2005 to July 2006.

**Mr Thomas J Sikorski**

Managing Director  
*First Reserve International Limited*

Thomas J. Sikorski, Managing Director, joined First Reserve in 2002. Mr. Sikorski's responsibilities range from deal origination and structuring to due diligence, execution and monitoring, as well as management of the London office. Mr Sikorski is involved in investment activities through the entire energy industry, with particular expertise in the worldwide infrastructure and power sectors. Prior to joining First Reserve, he was a Partner with Windward Capital, a private equity firm with \$700 million under management in two funds. Windward was initially the Merchant Banking arm of CSFB/MetLife. Prior to being a co-founder of Windward in 1994, Mr Sikorski was a Director at MetLife Private Equity Investments and a Vice President in the CSFB Private Equity Group. Mr Sikorski holds A.B. degree Magna Cum Laude in Economics from Harvard College and an M.B.A. from Stanford Business School.

**Mr Nader Sultan**

Senior Partner  
*F&N Consultancy Company*

Nader H. Sultan, 56, is a Senior Partner in the company F+N Consultancy. The firm specializes in high level strategic advise related to the energy industry. Prior to this position, he had worked for 33 years in the Kuwait oil industry, and from 1993, he was the Deputy Chairman and Managing Director of Planning of the Kuwait Petroleum Corporation. In 1998, he was also appointed as the CEO. He retired in September 2004 and formed F+N Consultancy with his brother Fawzi. Mr Sultan is a graduate of the University of London with a B.Sc. degree in Economics. He is currently the Director of the Oxford Energy Seminar, which is an annual two week program, at St. Catherines College, Oxford Univeristy. He is also the non executive Chairman of the of IKARUS Petroleum Holdings, a newly established company with ownership in several petrochemical ventures in the GCC. Mr. Sultan serves on the International Advisory Boards of Dana Gas and Riverstone Holdings LLC as well as on the Supervisory Board of the Al-Markaz Energy Fund and the Middle East Advisory Board of Lehman Brothers.

**Mr Julian Vickers**

Head of Energy Investment Banking, EMEA  
*Citigroup*

**Mr Chris Weston**

Managing Director  
*British Gas Services*



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Our Global Energy & Resources group, which includes senior partners from around the world, provides comprehensive, integrated solutions to the energy sector. These solutions address the range of challenges facing energy companies as they adapt to changing regulatory environments, to political, economic and market pressure, and to technological development. Our in-depth expertise in this dynamic sector serves as an indispensable resource for a significant proportion of the world’s largest energy companies. We have designed our practice to conform to this rapidly changing sector’s unique needs; to that end, our member firms offer a complete range of services designed to provide the energy industry with unparalleled service, innovation, and critical thinking.



# IBERDROLA

Iberdrola, Spain's biggest utility, has become in 2007 one of the leading electricity companies in Europe, after its successful acquisition of Scottish Power. The agreed integration of both companies, an operation valued at €17.1 billion and announced in November 2006, is a milestone in the 100-year history of the Company. A world energy leader has been created, leader in renewable energy and with an enterprise value of more than €70 billion.

The geographical footprint of IBERDROLA -with Scottish Power- has expanded significantly, creating an Atlantic energy platform. It has operations in Spain, the UK, the United States, Mexico, Brazil, Greece, Portugal, France, Germany, Italy, Poland, Guatemala, Bolivia and Chile, as well as activities in a wide range of countries across the globe.

The newly combined group has a total installed capacity of close to 40,000 megawatts (MW) compared with the 30,500 MW of IBERDROLA alone (a rise of 28%). Of this new capacity, 32,500 MW relates to conventional generation, an increase of 35% over IBERDROLA's current level.

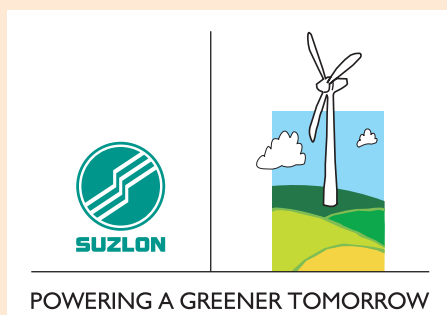
The enlarged group consolidates IBERDROLA's world leadership in renewable energy – including large-scale hydroelectric power – with an installed capacity of 16,500 MW, a figure that in the coming years the Company expects to exceed 20,000 MW. The new Group has also reinforced its world leadership in wind power, adding over 2,000 MW of ScottishPower capacity, mostly from its PPM subsidiary in the United States, to the more than 4,500\* MW of IBERDROLA, an increase of 40%.

The Group also has a substantial project pipeline (over 37,600 MW in renewable energy worldwide) that will enable it to continue growing in the future.

The new Group has a significantly larger consumer base, with the 3.3 million ScottishPower customers adding to the 18.4 million of IBERDROLA to total 21.7 million in Europe and the Americas.

At present, the Company has 2.7 billion cubic metres of gas storage capacity in the UK and the United States, with significant expansion potential.

## ASSOCIATE SPONSOR



Suzlon is the world's 5th largest wind turbine manufacturer with a share of over nearly 8% in the global wind energy market. The company continued its leadership of the Indian wind energy market for the 8th consecutive year, with over 50% market share in 2006.

Since its inception in 1995, the company has grown to a worldwide presence, employing nearly 10,000 people from over twelve nationalities. Offices, facilities and projects across four continents, covering Australia, Brazil, Belgium, China, Denmark, Germany, India, Italy, Portugal, Netherlands, South Korea and USA, and registering revenues of USD 867 million in financial year 2006.

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Recognised as one of the few global law firms able to offer equally strong corporate and finance practices and, with dedicated energy specialists from our Projects, Banking, Corporate/M&A, EU/Regulatory, Environmental/Planning, Tax, Capital Markets, Structured Finance and Litigation departments, we are able to bring a real understanding of the sector and the underlying assets involved to our clients' deals and projects at every step of the energy chain and in every key jurisdiction in which they operate. It is the combination and strength of these core capabilities which stand us apart from our competitors.

## SUPPORTING ORGANISATION

### FT GLOBAL ENERGY LEADERS SUMMIT



The Energy Institute (EI) is the leading professional body for the energy industries, supporting over 12,500 individuals and 300 organisations internationally. A Royal Charter membership organisation, the EI serves society with independence, professionalism and a wealth of expertise in energy matters, creating a home for energy professionals and a scientific and technical reservoir of knowledge for industry. It is licensed by the Engineering Council (UK) to offer Chartered, Incorporated and Engineering Technician status to engineers. The purpose of the Energy Institute is the promotion of the safe, environmentally responsible and efficient supply and use of energy in all its forms and applications.

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