



January 26, 2017

JW MARRIOTT HOUSTON GALLERIA
HOUSTON, TX

CO-CHAIRS | CHRISTINA KITCHENS, MANAGING DIRECTOR – GROUP HEAD OF NATIONAL ENERGY FINANCE, EAST WEST BANK
GYSLE SHELLUM, FORMER CFO, PDC ENERGY, INC. (RETIRED)

PARADIGM SHIFT: SETTING A FOUNDATION FOR GROWTH

As commodity prices begin to normalize it feels like energy finance and the A&D market have changed. Private capital markets are seeking opportunities to set a new foundation for growth. There is plenty of dry powder available in some capital sources for good areas and opportunities but other capital sources are still constrained. Private Equity firms have dry powder but are highly selective of geographic areas and management teams. But banks continue to be challenged by commodity prices and bank regulators as they try to help their customers establish solid capital structures to move forward. This event seeks to help operators determine how they can approach different providers to meet their needs. We examine who has capital to invest, how the rules have changed for companies seeking capital, and discuss evolving industry trends that affect both capital seekers and providers.

AGENDA

8:30 a.m. - 8:40 a.m. WELCOME

CONFERENCE CO-CHAIR

Christina Kitchens, Managing Director-Group Head of National Energy Finance, East West Bank

8:40 a.m. - 10:00 a.m. NEW CAPITAL SOURCES

This panel highlights new additions to the capital picture. They seek to place equity, debt and hybrids with various types of companies. They will discuss how they approach the investment process, what they think about commodity prices, and how they can be approached to support new clients.

MODERATOR

Buddy Clark, Partner, Haynes and Boone, LLP

SPEAKERS

Joel Fry, Principal, Tailwater Capital LLC

Glenn Jacobson, Partner, Trilantic Capital Partners North America

William W. McMullen, Founder & Managing Partner, Bayou City Energy Management

Sam Oh, Founder, Mountain Capital Management

10:00 a.m. - 10:15 a.m. BREAK

10:15 a.m. - 11:30 a.m. REFINANCING OPTIONS

This panel will discuss new refinancing strategies in the face of ongoing bank regulation challenges. New players are entering the debt market and banks are looking for alternatives with debt maturities looming and credit line renewals in question. The discussion includes perpetual preferred positions, the commercial bank-mezzanine relationship, and other refinancing opportunities.

MODERATOR

John Echols, Partner, Opportune LLP

SPEAKERS

Robert Horn, Senior Managing Director, GSO/Blackstone

Scott W. Johnson, Managing Director, Chiron Financial LLC

Brian N. Thomas, Managing Director, EFG Oil & Gas, Prudential Capital Group

11:30 a.m. - 1:00 p.m. LUNCH

INTRODUCTION

Jim Woodmansee, Principal Account Executive, RS Energy Group

KEYNOTE SPEAKER

Peter R. Kagan, Managing Director and Head of the Energy Group, Warburg Pincus LLC



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**1:15 p.m. - 2:45 p.m. NEW PRODUCT STRUCTURES/
INNOVATIVE TRANSACTIONS**

This panel will review some recently executed transactions and discuss how they were conceived to meet new market needs and challenges. Some of these include SPACS, Royalty acquisitions, structured debt, preferred transactions, and private capital in the distressed debt market.

MODERATOR

Brian E. Lemons, CFA, Senior Vice President, Prudential Capital Group

SPEAKERS

Karl Brensike, Chief Executive Officer, Haymaker Minerals & Royalties

J. Michael Chambers, Partner, Latham & Watkins LLP

Rob Johnson, Managing Director, EIG Global Energy Partners

Charlie Shufeldt, Managing Director, IOG Capital, LP

2:45 p.m. - 3:00 p.m. BREAK

**3:00 p.m. - 4:00 p.m. MANAGING THROUGH
COMMODITY CYCLES**

This panel will deal with the challenges faced by management teams and capital providers alike. As abrupt commodity price fluctuations challenge teams growing companies how can they continue to build as capital structures change? Traditionally banks have been well positioned to weather cycles but how do they maintain strong relationships with companies given new pressure from bank regulators? Finally how do investors with new equity control positions (high yield debt firms for instance) face new business challenges? Will they seek additional capital to grow or will they employ a more passive strategy to weather commodity fluctuations? This panel will explore past, current and future strategies for firms facing these questions.

MODERATOR

Jay H. Krasoff, Managing Director, Chiron Financial LLC

SPEAKERS

Sean Clements, Partner, Opportune LLP

Bert Conly, Senior Managing Director, FTI Consulting, Inc.

Marc McCarthy, Senior Managing Director, Wexford Capital

4:00 p.m. - 4:15 p.m. BREAK

4:15 p.m. - 5:30 p.m. SUCCESS STORIES

Even in this price challenged environment some private capital backed teams have monetized assets. This panel will explain how the process went and help share their thoughts on successful strategies.

MODERATOR

Ryan J. Morgan, Attorney, Steptoe & Johnson PLLC

SPEAKERS

Skye Callantine, President & CEO, Felix Energy

Gerald Carman, President & CEO, QStar LLC

Kris A. Simpson, CFO, Luxe Energy

5:30 p.m. – 6:30 p.m. RECEPTION

**PRESENTED BY THE IPAA MEMBERSHIP AND
BUSINESS DEVELOPMENT COMMITTEE**

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