

January 23, 2020

JW MARRIOTT HOUSTON by THE GALLERIA HOUSTON, TX

# **EXTENDING THE RUNWAY: PRIVATE CAPITAL ASSESSES ITS OPTIONS**

As commodity prices languish and capital-markets outlooks are lukewarm, private capital providers are reviewing their historic business plans and evaluating new options. Some have moved from buy/drill/flip to long-term value creation strategies. Many capital providers would like exits but are not satisfied with current options. They may be looking for longer term debt solutions beyond traditional bank capital, including second lien debt or capital from private transactions. They are also seeking a more active and receptive M&A market for their assets. Some capital providers are consolidating portfolio companies both within--and between--basins for greater efficiencies and streamlined G&A. Will they change structures and strategies to long-term growth models? Will they bring in new non-traditional capital to exit in innovative ways? Or will the M&A market offer new consolidation and exit opportunities by reinvigorating traditional large buyers or bringing other entrants to the market? This conference will explore these trends as seen from new and traditional capital providers, current operators who have accessed capital, and other industry experts.

# AGENDA

## 8:20 AM - 8:30 AM OPENING REMARKS

CONFERENCE CHAIR Keith Buchanan Managing Director and Segment Head, Oil & Gas Group KeyBanc Capital Markets

## 8:30 AM - 9:45 AM CAPITAL PROVIDER VETERANS SHARE THEIR OUTLOOK

Given the new challenges that capital providers face how do the professionals that have been through cycles view opportunities in 2020? How are they changing their strategies moving forward? Are their LPs adjusting to the changes? What other issues worry them? And are they actively seeking new investments in this challenging environment?

# MODERATOR

**Buddy Clark**, Partner and Co-Chair - Energy Practice Group, Haynes and Boone, LLP

## SPEAKERS

Kim Bourgeois, Managing Director, HPS Investment Partners, LLC Kyle M. Kafka, Partner, EnCap Investments L.P. Don McKinnerney, Managing Director, RBC Capital Markets Tim Perry, Co-Global Head of Oil and Gas, Credit Suisse

## 9:45 AM - 10:00 AM - BREAK

# 10:00 AM - 11:00 AM M&A OUTLOOK: CONSOLIDATIONS, ACQUISITIONS AND DIVESTITURES

The property and corporate transaction process are the heart and soul of the private capital industry. Will the asset marketplace pick up in 2020? What are current seller challenges? What do buyers expect? This panel will offer insight to the current and coming transaction marketplace and offer perspective on transaction likelihood.

#### MODERATOR

**Steve Hendrickson**, President, Ralph E. Davis, An Opportune Company

## SPEAKERS

Marcel Hewamudalige, Managing Director, Evercore Partners Robert R. Hutson, Jr., Co-Founder & CEO, Diversified Gas & Oil PLC

## 11:00 AM - 11:15 AM - BREAK

## 11:15 AM - 12:30 PM E&P VIEW FROM THE TOP: LARGER PORTFOLIO COMPANIES ADAPT

This panel features executives from larger private-capital backed operators that are dealing with the new climate. Some are planning for long term cash flow over a quicker exit. Are they changing debt structure? Are they accessing other capital? Have they made changes to operational plans, drilling plans or other capital allocation moving forward? Or are they evaluating other possible exits including IPO? And how are these strategies being received by their sponsors and LPs?

#### MODERATOR

**Fred Lawrence**, Vice President of Economics & International Affairs, IPAA

#### SPEAKERS

Scott D. Josey, Chairman & CEO, Sequitur Energy Resources LLC John McCready, CFO, Felix Energy Ward Polzin, CEO, Camino Natural Resources, LLC

## 12:30 PM - 1:45 PM LUNCHEON

INTRODUCTION Charlie Shufeldt, Managing Director, IOG Capital LP

## KEYNOTE SPEAKER

Ken Hersh, President & CEO, George W. Bush Presidential Center

SPEECH TITLE: Energy Market Observations and Challenges for the New Decade

### 1:45 PM - 2:00 PM - BREAK

# 2:00 PM - 3:15 PM SUCCESS STORIES

Attendees seeking to use private capital are eager to learn how to best access, deploy and execute with capital investments. Still there are certain pitfalls that all should seek to avoid. This panel will explain how the capital raising process went and help share their thoughts on successful strategies.

MODERATOR Jibin Luke, Partner, DLA Piper

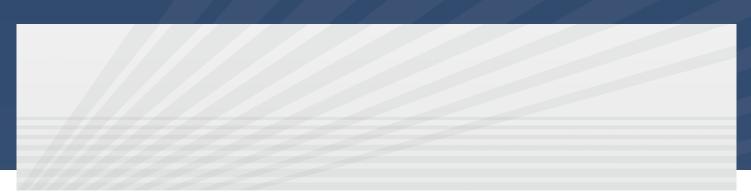
#### **SPEAKERS**

Karl Brensike, Managing Partner, Haymaker Minerals & Royalties III John Jacobi, Former CEO, Covey Park Energy Brian Zwart, Chief Technical Officer & Co-Founder, Percussion Petroleum

#### 3:15 PM - 3:30 PM - BREAK

# 3:30 PM - 4:45 PM INNOVATIVE CAPITAL PROVIDERS

This panel highlights newer additions to the capital picture and firms that serve the middle market through equity, debt and hybrids. The panel will discuss how they approach the investment process, their thoughts on current commodity prices, and how they can be approached to invest.



MODERATOR Nicholas T. Stuart, Managing Director, KeyBanc Capital Markets

# **SPEAKERS**

Ryan W. Childs, Principal, Production Lending Cay Freihofer, Partner, Ridgemont Equity Partners Patrick Gimlett, Managing Director, AB Private Credit Investors Charlie Shufeldt, Managing Director, IOG Capital LP

4:45 PM - 5:45 PM RECEPTION