AFRICA OIL & POWER

AFRICA’S ELITE ENERGY EVENT
June 5-7, 2017
Cape Town International Convention Centre

AFRICA OIL & POWER PROGRAM

TO ATTEND
register@africaoilandpower.com

SPEAKING AT AOP
James Chester
james@africaoilandpower.com

SPONSORSHIP CONTACTS
Kathryn Mechie, East and Southern Africa
kathryn@africaoilandpower.com
Sonia Djouzi, West and Central Africa
sonia@africaoilandpower.com

MEDIA CONTACT
Aydanur Akkurt
media@africaoilandpower.com
Centurion Law Group aims to become Africa’s leading corporate law firm.

Operating at the cutting edge of business practices today, we stand ready to provide a full suite of legal services to new, expanding and established African businesses.

If you’re planning to start a business or expand your enterprise in Africa, place your trust in our knowledge and experience.

Centurion Law Group provides full-scope legal, tax, government relations and management advice for starting and operating your business in Africa.

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Fresh from a game changing inaugural event in 2016, Africa Oil & Power picks up where it left off with a powerful program of keynotes, strategic briefings, moderated discussions and market spotlights. At the first event, we challenged the industry to “Dare to Invest” in a sustained commodity price slump and exposed the investment opportunities that arise from a low cost environment. We examined the downturn strategies of companies and how host governments have handled the difficulties of competing with countries worldwide for a more limited share of investment capital.

In 2017, we turn our attention to an industry anticipating a market recovery and what companies and governments are doing to position themselves for a resurgence. What is the outlook for frontier exploration and capital allocation? Has the price decline pressured governments to revise investment terms to be more competitive? How do public and private entities work together to push forward critical energy infrastructure and export projects?

The Africa Oil & Power format is engineered to enable partnerships and investment. Deal-making facilities and opportunities will be extended to all participants in a personal and familiar environment. We thank you for helping Africa Oil & Power become the focal points for discussion on the energy investments and policies that will shape Africa’s future.

SEE YOU IN CAPE TOWN
JUNE 5-7, 2017!
2017 KEYNOTES

H.E. SALVA KIIR MAYARDIT
President of the Republic
South Sudan

H.E. PATRICE TROVOADA
Prime Minister
São Tomé and Príncipe

H.E. FRANCISCO PASCUAL OBAMA ASUE
Prime Minister
Equatorial Guinea

TINA JOENAT-PETTERSSON
Minister of Energy
South Africa

H.E. GABRIEL M. OBIANG LIMA
Minister of Mines and Hydrocarbons
Equatorial Guinea

H.E. EZEKIEL LOL GATKUOTH
Minister of Petroleum
Republic of South Sudan

DR. EMMANUEL IBE KACHIKWU
Minister of State,
Petroleum Resources, Nigeria
If you know someone who belongs at the AOP podium or on the panel lineup, please write to james@africaoilandpower.com
With Brent crude oil prices averaging $43 per barrel in 2016, exploration projects across the continent have been delayed or cancelled. The desire to de-risk investments has led many players to farm-in/farm-out opportunities. Despite price volatility, Africa still attracts plenty of interest, with bidding rounds taking place this year in Gabon, Uganda, Egypt and Equatorial Guinea. Exploration frontiers like Kenya and Mauritania continue to host noteworthy discoveries. Budgets are tight but an expected price recovery in 2017 could free up cash for exploration spending.

When the oil price crashed, capex spending was the first to be slashed, but production also took a heavy toll. Africa’s share of global oil production declined again in 2016. With a need to balance short-term strategies and long-term value, companies are maintaining a diverse portfolio and balancing allocation of capital. Meanwhile, a volatile price environment has put pressure on host governments and companies to sustain output.
There are no silver bullets or quick fixes to Africa’s power shortage. Successful countries have deployed an all of the above approach that depends on multiple sources of energy. The need for short-term power supply solutions are clear, even as countries and regions co-operate to formulate long-term strategies to provide power and connect grids. At the center of this is smart public policy and immediate action to bring power to the people.

Africa is starting to see power as a basic right, but infrastructure is not cheap. Gas-to-power plants still cost nearly $1 million per megawatt and can take several years to build. Cash-strapped governments rely on IPP’s and PPP’s to explore fast-track go-to-market power solutions. But volatile commodities, uncertain regulatory frameworks and funding mechanisms all play their part in determining the success of a project. Our panel of experts discuss what it takes to light Africa.

**POWER POLICY**

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**POWER PROJECTS**

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**Short-term power supply solutions**
- National grids
- Regional power pools
- IPP policy
- The marriage between oil/gas and power policies and regulation

**Privatized power solutions**
- Government-led projects
- IPP operators, contractors and suppliers
- Oil and gas companies as power sector actors
The greatest challenge for oil and gas firms in the current environment is access to financing. Private equity’s profile has been rising in Africa over the past five years. Now, with distressed assets in the oil and gas industry, weakened currencies in exporting markets and creative financing means sought for energy projects, PE firms are increasingly looking at African energy. The signs, including enhanced regional cooperation and massive infrastructure growth, point to even greater PE involvement in Africa, particularly the energy industry, in 2017 and beyond.

June 5-7, 2017
PRIVATE EQUITY

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THE GAS GAME

Abundant in supply, natural gas is likely to have a primary role in the development of Africa’s energy sector. Cheap fuel has the ability to boost Africa’s power sector growth, as well as further the diversification of downstream industries. Governments and companies are getting serious about gas monetization schemes, pricing and policies and developing a gas infrastructure to take advantage of the plethora of gas resources on the continent. Projects in LNG, especially FLNG, could be the cornerstone of this development.

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FINANCE & INVESTMENT

The low oil and gas price has led to the deferment of $300 billion in final investment decisions, and exploration capex is down by 38 percent. An oil price recovery in 2017 will do little to ease financial pressures on companies and governments alike. A $50 oil benchmark still calls into question Africa’s competitiveness against other parts of the world and whether the continent is sourcing enough investment for all its needs. The competitive environment is leading to farm-in/farm-out exchanges, consortium arrangements to de-risk investment and effective risk management to make improve the investment profile.

Entrepreneurship in Africa energy
Partnerships with foreign players
Knowledge and technology transfer
Expanding beyond your borders

“Lower for longer” funding
International and regional banks
Getting FIDs through
Regional competitiveness
One of the few advantages of the drop in oil and gas prices is the ability to stockpile products while the goods are cheap. However, most African countries have not developed storage infrastructure. Despite Africa’s position as a lead oil producer, it has very limited refining capacity, leading to many producers, such as Angola and Nigeria, exporting crude oil and importing refined oil at an additional cost. While creating short-term challenges, the gap leaves room for development of refineries and storage facilities, as well as progress in commodities exchanges.

World-class gas discoveries and ongoing exploration throughout East and Southern Africa have transformed energy dynamics in the region. As South Africa grapples with power shortages, nations have been brought together by energy interdependence, resulting in historic collaborations through gas pipelines and an LNG exchange. Meanwhile, Mozambique and Tanzania now consider the challenges and opportunities of bringing gas to market and how much of their resources to reserve for local uses. Our diverse panel examines the forces that are shaping a new energy paradigm.
## EVENT SCHEDULE

### June 5

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>9:00</td>
<td>Opening Remarks &amp; Ministerial Keynotes</td>
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<tr>
<td>10:00</td>
<td>Coffee Break</td>
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<tr>
<td>10:15</td>
<td>Southern Africa Panel</td>
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<tr>
<td>11:45</td>
<td>The Gas Game Panel</td>
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<tr>
<td>13:00</td>
<td>Lunch</td>
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<tr>
<td>14:30</td>
<td>Frontier Exploration in Africa Panel</td>
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<tr>
<td>15:45</td>
<td>Coffee Break</td>
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<tr>
<td>16:00</td>
<td>Market Spotlight: Ghana</td>
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### June 6

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<tbody>
<tr>
<td>9:00</td>
<td>Ministerial Keynotes &amp; Market Spotlight: Nigeria</td>
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<tr>
<td>10:30</td>
<td>Coffee Break</td>
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<tr>
<td>10:45</td>
<td>Oil &amp; Gas Trading Panel</td>
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<tr>
<td>12:00</td>
<td>Lunch</td>
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<tr>
<td>13:30</td>
<td>Power Projects Panel</td>
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<td>15:00</td>
<td>Power Policy Panel</td>
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<td>Coffee Break</td>
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<td>16:30</td>
<td>Policy &amp; Law Panel</td>
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### June 7

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<tr>
<td>9:00</td>
<td>Ministerial Keynotes &amp; Market Spotlight: South Sudan</td>
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<td>10:30</td>
<td>Coffee Break</td>
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<td>10:45</td>
<td>Upstream Development &amp; Production Panel</td>
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<tr>
<td>12:00</td>
<td>Lunch</td>
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<tr>
<td>13:30</td>
<td>Finance &amp; Investment Panel</td>
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<td>15:00</td>
<td>Private Equity Panel</td>
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<tr>
<td>16:15</td>
<td>Closing Ceremony</td>
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