

**U.S. Tour: Energy Outlook – 2019 Edition**  
Briefing for Spencer Dale, group chief economist  
New York, New York and Washington, DC  
25-28 February 2019

## Contents

U.S. Itinerary .....	4
Monday, 25 February.....	4
Tuesday, 26 February.....	6
Wednesday, 27 February .....	9
Thursday, 28 February .....	12
Individual events.....	15
TheStreet.....	15
BP Energy presentation and reception .....	16
CNBC live interview.....	18
Atlantic Council Dinner .....	19
Energy Dialogue breakfast.....	23
Columbia University Center on Global Energy Policy presentation.....	25
Economist interview (on-the-record) .....	27
NPR interview (on-the-record) .....	28
Columbia University student roundtable.....	29
Bloomberg TV interview (on-the-record) .....	30
Bloomberg print interview (on-the-record).....	31
Financial Times interview (on-the-record) .....	32
CSIS breakfast, podcast and launch .....	33
[Redacted - First Amendment] .....	35
[Redacted - First Amendment] .....	37
[Redacted - First Amendment] .....	38
[Redacted - First Amendment] .....	39
American Enterprise Institute scholars' breakfast.....	40
Washington Post roundtable (on-the-record) .....	43
International Monetary Fund roundtable.....	44
Climate Leadership Council.....	45
Axios roundtable (on-the-record) .....	47
[Redacted - First Amendment] .....	48
U.S. Policy background information .....	49
Green New Deal and Climate Legislation.....	49

Washington state .....	49
Federal methane regulations .....	49
The 'NOPEC' Act .....	50
U.S. Talking points .....	51
Climate .....	51
Carbon pricing .....	51
Methane .....	52
Sanctions .....	53
Trade – U.S. steel tariffs .....	53
Department of Interior 5-year plan .....	53
Economic impact .....	54
Production .....	54
Refining .....	54
Retail .....	54
Gulf of Mexico .....	54
Lower 48 .....	55
Alaska .....	55
Alaska LNG project .....	56

## Redacted - First Amendment

**U.S. Tour: Energy Outlook – 2019 Edition**  
**U.S. Itinerary**

**Spencer Dale**  
**U.S. Rollout: Energy Outlook – 2019 edition**  
**New York, New York**  
**25-26 February 2019**

<b>Hotel Accommodations</b> Lotte New York Palace 455 Madison Ave New York, NY 10022	Sarah Lucas, Regulatory Affairs & Policy Office: [REDACTED] Mobile: [REDACTED]
<b>Transportation</b> Sarah to serve as point with Excelsior Tel: [REDACTED] [REDACTED] [REDACTED]	Brett Clanton, Communications Office: [REDACTED] Mobile: [REDACTED]

Monday, 25 February

12:05pm Arrive New York City, JFK, Virgin Atlantic Airways, VS3, Terminal 4

12:45pm *Commute to Lotte New York Palace hotel*  
*Approximately 45-minute drive; car provided by airline*

1:30pm Meet Sarah in hotel lobby, drop-off bags, etc. (Sarah will be in hotel lobby as soon as 1:00pm.)

2:00pm *Commute to NYSE – Excelsior SUV*  
*Approximately 25-45 minute drive*

2:45pm Check in at NYSE  
BP lead: Sarah Lucas [REDACTED]  
Location: [REDACTED]  
Background: You will need to have your passport/ID on you for security.

3:15pm **TheStreet interview** (on-the-record)  
BP lead: Brett Clanton [REDACTED]  
Location: [REDACTED]  
Background: You will record an interview with Katherine Ross at TheStreet.com for broadcast at a later date and/or time.

3:25pm *Return to Hamilton room, seventh floor*

3:30pm **BP Energy presentation and dialogue**

BP lead: Sarah Lucas [REDACTED]

BP attendees: Brett Clanton, Ken Fleming, Tina Chui, Sarah Lucas, others

Location: [REDACTED], 2 Broad Street

Background: You will present highlights from the Energy Outlook to an audience of targeted IST customers and key New York area stakeholders, approximately 40 people. These customers represent private equity firms, as well as state and local government representatives. This is a private, exclusive, VIP event for IST customers.

Timeline:

3:30pm Welcome by Ken Fleming, senior vice president, Origination & Marketing, IST

3:35pm Present Energy Outlook highlights

4:05pm Ken will open up to audience Q&A

4:30pm Event ends and guests will move to 1792 next door for reception.

*\*The reception begins at 4:30pm. You will extend your apologies that you will be delayed for a brief period in order to participate in a CNBC interview.*

4:30pm *Head to CNBC broadcast booth with Brett*

4:40pm **CNBC interview (on-the-record)**

BP lead: Brett Clanton [REDACTED]

Location: [REDACTED]

Background: You will be interviewed live by a reporter at CNBC from their NYSE media booth.

4:50pm *Return to BP Energy reception, 1792, seventh floor*

4:30pm **BP Energy reception**

BP lead: Sarah Lucas [REDACTED]

BP attendees: Brett Clanton, Ken Fleming, Tina Chui, others

Location: 1792, [REDACTED]

Background: This is an opportunity to engage with IST and their targeted customers.

5:50pm Leave reception to collect bags and any materials from Hamilton room

6:00pm Reception ends.

6:00pm *Commute to dinner – Excelsior SUV*  
*Approximately 35-45 minute drive*

7:00pm **Atlantic Council dinner**  
BP lead: Sarah Lucas [REDACTED]  
BP attendees: Brett Clanton, Mark Borowski, Sarah Lucas  
Location: Ocean Prime, [REDACTED]  
Background: Randy Bell and David Livingston from the Atlantic Council Energy Program will host a private, off-the-record dinner on your behalf. Randy and David will moderate a discussion focusing on the dual challenge – More Energy and Rapid transition scenarios.

Timeline  
7:00pm Drink reception  
7:30pm Dinner begins  
9:00pm Dinner ends

9:00pm *Commute back to hotel – Excelsior SUV*  
*Approximately 10-minute drive*

Tuesday, 26 February

7:20am Check out of Lotte New York Palace hotel

7:30am Excelsior SUV – car to pick up from Lotte New York Palace  
Remain as directed for day – bring bags

7:40am *Commute to Princeton Club*  
*Approximately 10-minute drive*

8:00am **Energy Dialogue breakfast with Jon Elkind, Columbia University**  
BP lead: Sarah Lucas +1 [REDACTED]  
BP attendees: Brett Clanton, Sarah Lucas  
Location: Princeton Club, [REDACTED]  
Background: Jon will lead a private discussion over breakfast with a small number of select senior representatives from banks and financial firms. You will provide highlights from the Energy Outlook.

	Timeline
8:00am	Jon welcomes group and leads introductions
8:05am	Present Energy Outlook highlights
8:15am	Jon will begin the moderated discussion and open it up to participants for questions
9:15am	Event ends – head to room for public event
9:30am	<b>Columbia University Center on Global Energy Policy</b> <u>BP lead:</u> Sarah Lucas [REDACTED] <u>BP attendees:</u> Brett Clanton, Mark Borowski, Sarah Lucas <u>Location:</u> Princeton Club, [REDACTED] <u>Background:</u> Jon Elkind will moderate a conversation on the pace of the energy transition with you, Shayle Kann and Katherine Spector. You'll begin the event by presenting Energy Outlook highlights. This event is open to the press and will be live-streamed.
	Timeline
9:30am	Jon offers welcome remarks
9:35am	Present Energy Outlook highlights
10:00am	Jon leads a moderated discussion with the panel
10:30am	Audience Q&A
11:00am	Event ends – head to private room for press interview.
11:10am	<b>Economist interview (on-the-record)</b> <u>BP lead:</u> Brett Clanton [REDACTED] <u>BP attendees:</u> Brett Clanton <u>Location:</u> Princeton [REDACTED] <u>Background:</u> You will be interviewed by Charlotte Howard and Amber Stevenson from the Economist.
11:40am	<i>Commute to NPR</i> <i>Approximately 5-minute walk</i>
11:45am	<b>NPR interview</b> <u>BP lead:</u> Brett Clanton + [REDACTED] <u>BP attendees:</u> Brett Clanton, Sarah Lucas <u>Location:</u> National Public Radio (NPR), [REDACTED] <u>Background:</u> You will be interviewed by David Brancaccio with NPR Marketplace.
12:15pm	<i>Commute to Columbia University</i>

*Approximately 30-minute drive*

1:00pm **Columbia University student roundtable**  
BP lead: Sarah Lucas [REDACTED]  
BP attendees: Brett Clanton, Sarah Lucas  
Location: Columbia University SIPA, [REDACTED]  
Background: You will provide Energy Outlook highlights to students over lunch, with time for questions from students. Lunch will be provided.

2:15pm *Commute to Bloomberg*  
*Approximately 30-minute car ride*

3:30pm **Bloomberg TV interview** (on-the-record)  
BP lead: Brett Clanton [REDACTED]  
BP attendees: Brett Clanton, Sarah Lucas  
Location: Bloomberg, [REDACTED]  
Background: The U.S. Press team has arranged for a live broadcast interview with Alix Steel.

4:00pm **Bloomberg print interview** (on-the-record)  
BP lead: Brett Clanton + [REDACTED]  
BP attendees: Brett Clanton  
Location: Bloomberg, [REDACTED]  
Background: Immediately following the live interview, the Press team has arranged for a print interview with Liam Denning.

4:30pm *Commute to Financial Times interview*  
*Approximately 25-minute drive*

5:00pm **Financial Times interview** (on-the-record)  
BP lead: Brett Clanton [REDACTED]  
BP attendees: Brett Clanton, Sarah Lucas  
Location: OCabanon, [REDACTED]  
Background: You will have an on-the-record conversation with Ed Crooks over drinks.

6:20pm *Commute to Penn Station*  
*Approximately 5-minute walk*

7:00pm 2171 Acela Express train to Washington

**Spencer Dale**  
**U.S. Rollout: Energy Outlook – 2019 edition**  
**Washington, DC**  
**27-28 February 2019**

<b>Hotel Accommodations</b> Sofitel Lafayette Square  [REDACTED]	Sarah Lucas, Regulatory Affairs & Policy Office: [REDACTED] Mobile: [REDACTED]
<b>Transportation</b> Charli to arrange with Sam Tel: [REDACTED] Email: [REDACTED]@cox.net	Brett Clanton, U.S. Communications Office: [REDACTED] Mobile: [REDACTED]

Tuesday, 26 February

9:58pm              Arrive Washington, DC

10:00pm              *Commute to Sofitel via cab*  
*Approximately 10-minute drive*

10:10pm              Check in at Sofitel

Wednesday, 27 February

7:30am              **Coffee with Mary Streett**  
BP lead: Sarah Lucas [REDACTED]  
BP attendees: Mary Streett  
Location: Sofitel Lafayette Square, [REDACTED]  
Background: Mary Streett, senior vice president of U.S. Communications & External Affairs has requested a one-on-one meeting with you.

8:00am              *Meet Sarah in Sofitel lobby and commute to CSIS*  
*Approximately 10-minute drive*

8:30am              **CSIS breakfast**  
BP lead: Sarah Lucas - [REDACTED]  
BP attendees: Bob Stout, Jim Nolan, Sarah Lucas, others  
Location: Concourse level, CSIS, [REDACTED]  
Background: Sarah Ladislaw will host a private, off-the-record breakfast before the public event. The conversation will focus on markets versus mandates — as we see more moves from local

and national governments on interventionist climate policy, what impact will this have on the energy transition?

9:30am Move to recording booth

9:35am **Energy 360 podcast recording**  
BP lead: Sarah Lucas [REDACTED]  
BP attendees: Sarah Lucas [REDACTED]  
Location: Concourse level, CSIS, [REDACTED]  
Background: Sarah Ladislaw will interview you for the CSIS Energy 360 podcast. The focus will be on impacts of trade disputes on the energy outlook.

10:15am Prep for launch presentation

10:30am **CSIS U.S. Launch: Energy Outlook – 2019 Edition**  
BP lead: Sarah Lucas + [REDACTED]  
BP attendees: Brett Clanton, Sarah Lucas, others  
Location: Main level, CSIS  
Background: Sarah Ladislaw will host and moderate the session; the format will be similar to previous CSIS presentations. This event is open to the public and will be livestreamed (via YouTube and Facebook Live) and recorded. Attendees will be given print copies of the Energy Outlook.

Timeline  
10:30am Sarah provides welcome and introduction  
10:35am Present Energy Outlook  
11:20am Sarah leads moderated discussion  
11:40am Audience Q&A  
12:00pm Event ends

12:00pm HOLD for press.  
BP lead: Brett Clanton [REDACTED]  
Location: Concourse level, CSIS  
Background: You will have an additional opportunity to engage with invited media. Brett Clanton and Jason Ryan will be present.

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1:00pm **Roundtable lunch with State Department officers**  
BP lead: Ilya Bourtman + [REDACTED]  
BP attendees: Bob Scher, Sarah Lucas, Ilya Bourtman  
Location: U.S. State Department, [REDACTED]  
Background: You will present the Energy Outlook and have a discussion with approximately 15 people from across the State Department. Kent Logsdon will host you.

2:00pm *Head to Dr. Brown-Hruska's office*  
*Nathan Hernandez will escort you, Bob and Ilya*

2:15pm **Meeting with Dr. Brown-Hruska, State Department Chief Economist**  
BP lead: Ilya Bourtman + [REDACTED]  
BP attendees: Bob Scher, Ilya Bourtman  
Location: Dr. Brown-Hruska's office, U.S. State Department  
Background: Dr. Brown-Hruska has requested a private meeting with you.

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8:20pm                   *Commute to dinner*  
*Approximately 5-minute drive (0.9 miles)*

8:30pm                   **Dinner (optional)**  
BP lead: Sarah Lucas + [REDACTED]  
BP attendees: Bob Stout, Bob Scher, other BP guests (up to 8)  
Location: Rose's Luxury, [REDACTED]  
Background: Reservations for a small group dinner have been made at Rose's Luxury for those who would like a sit-down dinner following the reception. This dinner is optional.

10:30pm                   *Commute to Sofitel*  
*Approximately 10-minute drive*

Thursday, 28 February

8:00am                   Check out of Sofitel

8:10am                   *Meet Sarah in Sofitel lobby and commute to AEI*  
*Approximately 10-minute drive*

8:30am                   **American Enterprise Institute scholars' breakfast**  
BP lead: Sarah Lucas [REDACTED]  
BP attendees: Bob Stout, Ilya Bourtman, Sarah Lucas  
AEI attendees: Michael Strain, Alan Viard, Claude Barfield, Desmond Lachman, Karen Young, Windle Jarvis  
Location: AEI, [REDACTED]  
Background: AEI scholars will lead discussion, focusing on global trade and the Less Globalization scenario.

9:30am                   *Commute to Washington Post*  
*Approximately 10-minute drive*

10:00am                   **Washington Post roundtable (on-the-record)**

	<p><u>BP lead:</u> Brett Clanton [REDACTED]</p> <p><u>BP attendees:</u> Brett Clanton, Jason Ryan</p> <p><u>Background:</u> The U.S. Press team has arranged for an on-the-record conversation with Steve Mufson and additional Washington Post reporters.</p>
10:45am	<p><i>Commute to IMF</i></p> <p><i>Approximately 10-minute drive</i></p>
11:00am	<p><b>International Monetary Fund (IMF) roundtable</b></p> <p><u>BP lead:</u> Sarah Lucas +1 703 424 3008</p> <p><u>BP attendees:</u> Ilya Bourtman, Sarah Lucas</p> <p><u>Location:</u> IMF, [REDACTED] (Visitor's Center entrance)</p> <p><u>Background:</u> Andrea Pescatori, Chief, Commodity Unit is hosting you for a roundtable discussion at the IMF. You will provide highlights from the Energy Outlook and respond to questions.</p>
12:15pm	<p><i>Commute to BP offices</i></p> <p><i>Approximately 10-minute drive</i></p>
12:25pm	Meet Bob Stout and Jim Nolan
12:25pm	<p><i>Commute to Centrolina</i></p> <p><i>Approximately 5-minute walk</i></p>
12:30pm	<p><b>Lunch with the Climate Leadership Council</b></p> <p><u>BP lead:</u> Sarah Lucas [REDACTED]</p> <p><u>BP attendees:</u> Bob Stout, Jim Nolan</p> <p><u>CLC attendees:</u> Ted Halstead, Greg Bertelsen, Catrina Rorke</p> <p><u>Location:</u> Centrolina, [REDACTED]</p> <p><u>Background:</u> Bob Stout will serve as host. CLC has just hired a new chief economist and has an objective to move carbon pricing legislation in the U.S. this year.</p>

**Redacted - First Amendment**

# Redacted - First Amendment

3:30pm	<i>Commute to BP offices</i> <i>Approximately 10-minute drive</i>
3:45pm	<b>Axios roundtable</b> (on-the-record) <u>BP lead:</u> Brett Clanton [REDACTED] <u>BP attendees:</u> Brett Clanton, Jason Ryan <u>Background:</u> The U.S. Press team has arranged for an on-the-record conversation with Ben Geman and Amy Harder.
4:45pm	<i>Commute to Farmers &amp; Distillers</i> <i>Approximate 10-minute drive</i>
5:00pm	Drinks with Lance Crist, IFC <u>BP lead:</u> Sarah Lucas [REDACTED] <u>BP attendees:</u> N/A <u>Location:</u> Farmers & Distillers [REDACTED] <u>Background:</u> You will catch up with Lance Crist over drinks.
6:00pm	<i>Commute to Washington, Dulles (IAD)</i> <i>Approximately 45-minute drive</i>
9:15pm	Depart for London, Virgin Atlantic Airways, VS22, Terminal B

## U.S. Tour: Energy Outlook – 2019 Edition

### Individual events

#### TheStreet

Date: Monday, 25 February

Time: 3:15pm

Location: Media Row, [REDACTED]

Background: You will participate in a recorded interview to air at a later date. Brett will accompany you.

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#### Katherine Ross, TheStreet



Katherine Ross is a video correspondent for TheStreet. She graduated from Sarah Lawrence where she focused on journalism.

She's previously worked with inmates at Bedford Hills Correctional Facility, was ValuePenguin's Editorial Associate, and freelanced for a variety of sites.

She focuses on the general market. Her work has appeared on CBS Moneywatch among others.

## BP Energy presentation and reception

Date: Monday, 25 February

Time: 3:30pm

Location: Hamilton Room, Seventh floor, [REDACTED]

Background: You will present highlights from the Energy Outlook to an audience of targeted IST customers and key New York area stakeholders. You will excuse yourself briefly for a CNBC interview, before rejoining the BP Energy team and their invited guests at a VIP reception. There will be drinks and passed hors d'oeuvres.

### Timeline

3:30pm	Presentation begins - welcome by Ken Fleming, senior vice president, Origination & Marketing, IST
3:35pm	Present Energy Outlook highlights
4:05pm	Ken will open up to audience Q&A
4:30pm	Presentation ends and guests will move to 1792 next door for reception
6:00pm	Reception and event end

*\*Reception begins at 4:30pm. You will extend your apologies that you will be delayed for a brief period and return after CNBC interview.*

### Attendees (as of 21 February):

FirstName	Last-Name	Company affiliation
Gene	Alessandrini	Brookfield Renewable
Mark	Aufmuth	BP
Tracy	Babbidge	CT Department of Energy and Environmental Protection
Mark	Borowski	BP America
Mike	Bradley	The Carlyle Group
Jay	Brown	Singer Energy Group
MaryBeth	Carroll	National Grid
James J.	Celestine Jr	New York State Comptroller
Tina	Chui	BP
Brett	Clanton	BP
Will	Demass	CIP
Keith	Derman	Ares Management
Nicole	Elliott	BP
Ken	Fleming	BP
David	Friedlander	IOC Corp
Ronaldo	Garces	GE Energy Financial Services

Igor	Gonta	BlackRock
Samara	Jaffe	National Grid USA
Bill	Jebailey	Aggressive Energy
Lance	Jordan	Cubico
Sarah	Lucas	BP
Siobhan	McGrath	NYCCI
Dan	Messina	Aggressive Energy
Jeff	Muir	Macquarie
J.B.	Oldenburg	The Carlyle Group
Rolando	Pantoja	BP Energy Company
William	Pascrell	Princeton Public Affairs Group, Inc.
Fatima	Peters	BP
Steven	Porto	Ares Management
David	Rinder	Ares Management
Sam	Ritter	Genie
Oana	Root	Brookfield Renewables
Scott	Ross	API
David	Samuels	BP
Makoto	Sato	Itochu International Inc.
Greg	Schmidt	Cubico Sustainable Investments
Karsten	Schmitz	ABN AMRO
Henrik	Tordrup	CIP
Christopher	Trabold	Brooklyn Navy Yard Cogeneration Partners LP
Karen	Wheatley	BP
Mark	Wilson	BP Energy Company

CNBC live interview

Date: Monday, 25 February

Time: 4:40pm

Location: NYSE, [REDACTED]

Background: You will participate in a live interview with a CNBC reporter.

## Atlantic Council Dinner

Date: Monday, 25 February

Time: 7:00pm

Location: Ocean Prime, [REDACTED]

Background: Randy Bell and David Livingston from the Atlantic Council will host a private, off-the-record dinner on your behalf. Randy will kick off conversation by asking you to share context around the Energy Outlook — what it is, its history and what it's used for — then dive into specific questions on the More Energy and Rapid transition scenarios. Randy and David will have additional questions in case conversation needs to be helped along.

### Timeline

7:00pm Drink reception

7:30pm Dinner begins

9:00pm Dinner ends

### Potential questions:

- This year, you look at what you call the “dual challenge” of the world needing more energy to meet human development goals and simultaneously needing to decarbonize the energy system to meet climate targets. You concisely lay out how business as usual doesn’t meet either of these two goals. Can you explain the two scenarios that look at these questions and how they differ from the base case?
  - How do you get less carbon in the “more energy” scenario? Is that enough to meet our climate goals?
  - How do you get more energy in the “rapid transition” scenario? Is that enough to meet our human development goals?
- Given that climate policy in the US is tenuous at the moment – with the exception of 45Q – and a carbon price seems to be continuously out of reach, what is the best bang for the buck for the private sector to continue to push on decarbonizing the energy system – while still making a buck?
- As you note towards the end of the report, BP is not the only group modeling out future energy scenarios and there are a wide range of emissions reductions possibilities, including several scenarios that show a significantly faster reduction in emissions. What are the differences in assumptions between those scenarios and the “rapid transition” scenario that produce the lower future emissions? What choices would we need to make now to get to those outcomes?

## Biographies

Randy Bell, Director, Global Energy Center, Atlantic Council

Randolph (Randy) Bell is the director of the Atlantic Council's Global Energy Center (GEC), where he has oversight of the budget and revenue of the Global Energy Center, including GEC research and programs in Washington and elsewhere and its affiliated conferences, the Atlantic Council Istanbul Summit, and the Atlantic Council Global Energy Forum. From 2014–2016, Randolph was director of business development and new ventures at the Atlantic Council, where he led the Council's Global Energy Center launch campaign and oversaw the Council's corporate and individual giving. From 2011–2014, Randolph was managing director at the International Institute for Strategic Studies (IISS)–US, where he had overall responsibility for the operations of the IISS's Washington, DC office, including coordination of finance, administration, programming, and fundraising. From 2010–2011, Randolph was manager of national security at the Markle Foundation, where he worked on cyber security, intelligence community information sharing, and technology policy issues. He has published on African, South Asian, and cyber security issues. He has an MPP from the John F. Kennedy School of Government at Harvard University, where he was a Public Service and Belfer International and Global Affairs Fellow, and graduated *magna cum laude* from Harvard College.

David Livingston, Deputy Director, Climate and Advanced Energy, Atlantic Council

David Livingston is deputy director, climate and advanced energy, of the Atlantic Council's Global Energy Center.

He is also a fellow of the Initiative for Sustainable Energy Policy at Johns Hopkins University, and of the Payne Institute at the Colorado School of Mines. He also teaches a course on energy for the University of Southern California (USC) program in Washington, DC, and serves as a strategist for the Obama Foundation Scholars program.

Previously, Livingston served as a fellow at the Carnegie Endowment for International Peace, and as the inaugural Robert S. Strauss fellow for geoeconomics at the Office of the US Trade Representative, where he concluded as acting assistant US trade representative for congressional affairs.

He also has worked at the World Trade Organization in Geneva and at the United Nations Industrial Development Organization (UNIDO) in Vienna.

Earlier in his career, Livingston was selected as a Future Energy Leader by the World Energy Council, and is an alumnus of the Atlantik Brücke Young Leaders Program.

He earned a BA with highest honors from the University of Southern California in Los Angeles, and an MSc with distinction from the University of Oxford in the United Kingdom.

Attendees (as of 21 February):

First Name	Last Name	Title	Affiliation
Marco	Achon	Head of Global Corporate Banking US	Santander
Majid	Al-Suwaidi	Consul General of the United Arab Emirates in New York	
Randolph	Bell	Director, Global Energy Center	Atlantic Council
Mark	Borowski	Associate Director, State and Local Government Affairs	BP
Bill	Cannon	Senior Vice President and General Manager of Environment and Infrastructure Group	Sumitomo
Brett	Clanton	Senior Director, US Media Affairs	BP
Spencer	Dale	Group Chief Economist	BP
Michael	Eckhart	Managing Director and Global Head of Finance and Sustainability	Citigroup
Amy	Grace	Head of North America Research	Bloomberg New Energy Finance
David	Koranyi	Senior Fellow for Energy Diplomacy, Global Energy Center	Atlantic Council
David	Livingston	Deputy Director, Climate & Advanced Energy, Global Energy Center	Atlantic Council
Nick	McKee	Managing Director Group Head, Corporate Banking North America Energy and Power	Bank of America Merrill Lynch
Bart	Oosterveld	Director and C. Boyden Gray Fellow on Global Finance and Growth, Global Business and Economics Program	Atlantic Council
Lawrence	Orsini	Chief Executive Officer	LO3 Energy
Jeff	Perlman	President and Founder	Bright Power

Joshua	Schaff	Senior Director, Structured Finance	Norddeutsche Landesbank
Sanjeeva	Senanayake	Managing Director	RE2H2 Energy Development LLC
Michael	Tritt	President	Lane Power & Energy Solutions Inc.
Peter	Behr	Principal	Signet
Tom	DiChristopher	Energy Reporter	CNBC
Jon	Elkind	Fellow and Adjunct Senior Research Scholar	Columbia University Center on Global Energy Policy

## Energy Dialogue breakfast

Date: Tuesday, 26 February

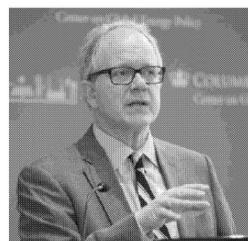
Time: 8:00am

Location: Princeton Club, [REDACTED]

Background: Jon Elkind will lead a private, off-the-record discussion over breakfast.

### Timeline

8:00am	Jon welcomes group and leads introductions
8:05am	Present Energy Outlook highlights
8:15am	Jon will begin the moderated discussion and open it up to participants for questions
9:15am	Event ends



Jon Elkind, Fellow and Senior Research Scholar, Center on Global Energy Policy, Columbia University

Jonathan Elkind is a Fellow and Senior Research Scholar at the Center on Global Energy Policy. Elkind comes to the Center after a long and distinguished career devoted to energy and environment policy in the private and public sectors. Since 2009, he has worked on international energy and climate issues at the United States Department of Energy, helping to coordinate policy objectives within the Obama Administration as well as lead climate and energy programs with key global partners. He departed DOE as Assistant Secretary for International Affairs.

In 2002 he founded Eastlink Consulting, LLC where he guided corporate and non-profit clients on commercial energy projects in Europe and Eurasia, and starting in 2006 he served as a non-resident senior fellow at the Brookings Institution, researching international energy security issues. He left Eastlink and Brookings in 2009 to accept his position at the Department of Energy.

Early in his career, Elkind focused on energy, environment and economic issues in post-Soviet nations. He was a senior researcher at the Joint Global Change Research Institute, director for Russian, Ukrainian and Eurasian Affairs at the National Security Council, special advisor for international affairs at the Office of the Vice President of the United States, assistant to the United States Secretary of Energy, and a senior policy analyst at the Council on Environmental Quality.

Elkind holds a Master of Business Administration in Strategy and International Business from the R.H. Smith School of Business at the University of Maryland, a Master of Arts in Russian History and Certificate in Soviet Studies from the W. Averell Harriman

Institute, and a Bachelor of Arts with Distinction in History from the University of Michigan, Ann Arbor.

Attendees (as of 20 February)

First	Last	Organization
Gregory	Stoupnitzky	CIS Capital
Jon	Elkind	Center on Global Energy Policy
Bob	Kleinberg	Center on Global Energy Policy
Jonathan	Goldberg	BBL Commodities
Enzo	Viscusi	ENI
Lars Christian	Bacher	Equinor
William	Brilliant	Global Infrastructure Partners
Mark	Flannery	Point 72
Arjun	Murti	Warburg Pincus
Ted	Heyn	Arosa Capital
Shayle	Kann	Center on Global Energy Policy
Brett	Clanton	BP

Columbia University Center on Global Energy Policy presentation

Date: Tuesday, 26 February

Time: 9:30am

Location: Princeton Club, [REDACTED]

Background: Jon Elkind will moderate a conversation on the pace of the energy transition with you, Shayle Kann and Katherine Spector. You'll begin the event by presenting Energy Outlook highlights. This event is open to the press and will be live-streamed.

Timeline

9:30am	Event begins – Jon offers welcome remarks
9:35am	Present Energy Outlook highlights
10:00am	Jon leads a moderated discussion with the panel
10:30am	Audience Q&A
11:00am	Event ends



Shayle Kann, Senior Vice President of Research and Strategy,  
Energy Impact Partners

Shayle Kann is the Senior Vice President of Research and Strategy at Energy Impact Partners. Previously, as Senior Vice President at Greentech Media and Head of GTM Research, Shayle built and led a team of 25 analysts tracking and forecasting the evolution of the electricity sector. Shayle joined GTM in early 2009 and oversaw the market analysis practice through GTM's successful acquisition by Verisk Analytics in 2016.

Shayle is a renowned writer and speaker on energy issues. He has spoken at conferences around the world, testified in front of U.S. Congress, and is regularly cited in outlets including the New York Times, Wall St. Journal, Washington Post, Economist, and Bloomberg. His writing has been featured in publications such as Foreign Affairs, Nature Energy and Public Utilities Fortnightly. He is co-host of the popular energy podcast The Interchange.

Prior to GTM, Shayle was a U.S. Fulbright Scholar, researching renewable energy project finance in Australia. He also worked at Conservation Services Group (acquired by ClearResult) and the California Public Utilities Commission. He graduated cum laude, phi beta kappa from Pomona College.



Katherine Spector, Research Scholar, Center on Global Energy Policy

Katherine Spector is a Research Scholar at CGEP. She is a longtime energy market analyst, having spent the past fifteen years producing thought-leading research at major banks. Most recently, she initiated Commodities Strategy for the sales and trading desk at CIBC World Markets based in New York. She was responsible for the bank's energy price forecasts and market views, and her analysis included global energy supply/demand fundamentals, money flows, and geopolitics.

Prior to joining CIBC, she headed the Global Energy Strategy group as part of JPMorgan's Commodities Sales & Trading team. She was an Energy Strategist on the Deutsche Bank Commodity Sales & Trading desk, and worked as the editor of Oil Market Intelligence at the Energy Intelligence Group. She worked as a consultant with Industrial Economics, Inc. where her work included litigation support for the deregulation of natural gas utilities. She has also served as an adjunct faculty member at SIPA.

Ms. Spector is currently a term member of the Council on Foreign Relations. She also serves on the board of the New York Energy Forum, an educational organization dedicated to increasing public knowledge about energy issues. Ms. Spector has appeared regularly in print and television media and was acknowledged by Bloomberg in 2013 as the most accurate forecaster of benchmark WTI prices over a two-year span.

Ms. Spector graduated with honors with a degree in Political Science from Yale University, where her research focused on patterns of rent distribution in petro-states, and implications for democratization.

Economist interview (on-the-record)

Date: Tuesday, 26 February

Time: 11:10am

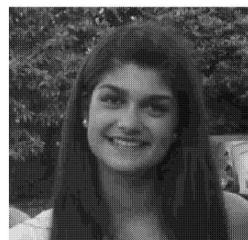
Location: Princeton Club, [REDACTED]

Background: You will have an on-the-record conversation with Charlotte Howard energy and Amber Stevenson from the Economist. Brett will accompany you.



Charlotte Howard, New York bureau chief and energy and commodities editor, The Economist

Charlotte Howard is the New York bureau chief and energy and commodities editor. She joined The Economist in 2004. From 2015 to 2018 she was the consumer goods and retail correspondent, covering e-commerce, traditional retail and consumer companies around the world. From 2011 to 2014 she was The Economist's health-care correspondent, writing about the health industry, health-care policy in America and global health. From 2007 to 2011 she was The Economist's Midwest correspondent, covering American politics and a range of policy issues, including education, agriculture and transport. She is a graduate of Yale University.



Amber Stevenson, Energy reporter, Economist

Amber is new in her role as an energy reporter. She was previously a researcher for the Economist.

NPR interview (on-the-record)

Date: Tuesday, 26 February

Time: 11:45am

Location: NPR, [REDACTED]

Background: You will record an interview with David Brancaccio.



David Brancaccio, Host, NPR Marketplace

David Brancaccio is the morning host of American Public Media's Marketplace Morning Report, a regular segment on NPR's morning edition. Along with being a host, he is also an author and an educator based out of New Jersey. His Morning Report covers topics involving the economy, financial and labor markets, technology, the environment and social enterprises. Prior to hosting the Morning Report, Brancaccio served as Marketplace's European correspondent and anchored the PBS Television news magazine Program "NOW." In 2012, his documentary film, "Fixing the Future," appeared in theaters nationwide. He has appeared on many networks including CBS, MSNBC and BBC, and his work has been published in The Wall Street Journal, the Baltimore Sun, and The Guardian.

Brancaccio has received several awards for broadcast journalism including the Peabody, the DuPont-Columbia, the Cronkite, and the Emmy. He is a graduate of Wesleyan University and received a master's degree in journalism from Stanford University.

Columbia University student roundtable

Date: Tuesday, 26 February

Time: 1:00pm

Location: Columbia University School of International and Public Affairs, [REDACTED]

Background: You will have lunch with students from Columbia University. You will share highlights from the Energy Outlook, highlighting the dual challenge, and respond to questions. Students may also ask broader, developmental questions. This is a smaller, boardroom style lunch session (approximately 25 people).

Bloomberg TV interview (on-the-record)

Date: Tuesday, 26 February

Time: 3:30pm

Location: Bloomberg, [REDACTED]

Background: Alix Steel will interview you live on Bloomberg TV.



Alix Steel, Anchor, Bloomberg Markets

Alix Steel is the co-anchor of "Bloomberg Daybreak Americas," Bloomberg's flagship morning show focused on the important financial and global news of the day. Steel also anchors the weekly show "Bloomberg Commodities Edge," a thirty minute program dedicated to the biggest names and news in the commodity world.

Steel has interviewed numerous influential business leaders including Sam Zell, Ken Langone, Gary Cohn, Lloyd Blankfein, James Gorman, Lynn Good of Duke Energy, and most oil and gas CEOs in the business.

Prior to joining Bloomberg in February 2012, Steel was a senior multimedia reporter, anchor, and producer for TheStreet, where she focused on global markets. Steel also co-anchored a live trading show, "Morning Call," for TheStreet and T3Live.com. She is a multiple SABEW Award nominee.

Steel graduated cum laude from Northwestern University, earning her bachelor's degree in Communications, and has studied business journalism at New York University.

Bloomberg print interview (on-the-record)

Date: Tuesday, 26 February

Time: 4:00pm

Location: Bloomberg, [REDACTED]

Background: You will have an on-the-record conversation with Liam Denning.



Liam Denning, Columnist, Bloomberg Opinion

Liam Denning is a Bloomberg Opinion columnist covering energy, mining and commodities. He previously was editor of the Wall Street Journal's Heard on the Street column and wrote for the Financial Times' Lex column. He was also an investment banker.

Financial Times interview (on-the-record)

Date: Tuesday, 26 February

Time: 5:00pm

Location: OCabanon, [REDACTED]

Background: You will meet Ed Crooks from the Financial Times for an on-the-record conversation over drinks.



Ed Crooks, U.S. Industry and Energy Editor, Financial Times

Ed Crooks is U.S. industry and energy editor for the Financial Times, based in New York.

Since joining the FT in 1999, Crooks has served as energy editor, UK news editor and economics editor based in London.

Prior to this, he was an economics correspondent for the BBC, reporting both on television and radio. Crooks has also served as a reporter and editor for Investors Chronicle, as well as an economic analyst for the Institute for Fiscal Studies.

He is a graduate of Oxford University with a degree in Philosophy, Politics and Economics (PPE).

CSIS breakfast, podcast and launch

Date: Wednesday, 27 February

Time: 8:30am

Location: CSIS, [REDACTED]

Background: Sarah Ladislaw will host a private, off-the-record conversation over breakfast focusing on markets versus mandates – the role governments play in shaping the energy transition. Immediately following, Sarah will interview you for CSIS' Energy 360 podcast series, as well as host and moderate the U.S. Launch of the Energy Outlook.

Timeline

8:30am Breakfast begins

9:30am Breakfast ends

9:35am Energy 360 podcast recording

10:15am Prep for launch event

10:30am Launch event begins – Sarah provides welcome and introduction

10:35am Present Energy Outlook

11:20am Sarah leads moderated discussion

11:40am Audience Q&A

12:00pm Event ends

Biography



Sarah Ladislaw, Senior Vice President; Director and Senior Fellow, Energy and National Security Program, CSIS

Sarah Ladislaw is senior vice president and director and senior fellow of the Energy and National Security Program, where she leads CSIS's work in energy policy, market, and technology analysis. Ladislaw is an expert in U.S. energy policy, global oil and natural gas markets, and climate change. She has authored numerous publications on the geopolitics of energy, energy security and climate change, low-carbon pathways, and a wide variety of issues on U.S. energy policy, regulation, and market dynamics. Her regional energy work includes publications on Chinese, European, African, and Western Hemisphere energy issues. She has spearheaded new work at CSIS on climate change, the electricity sector, and energy technology development.

Ladislaw formerly worked in Office of the Americas in the Department of Energy's Office of Policy and International Affairs, where she covered a range of economic, political, and energy issues in North America, the Andean region, and Brazil. While at the department, she also worked on comparative investment frameworks and trade issues, as well as biofuels development and use both in the Western Hemisphere and around the world. She also spent a short period of time working Statoil as their senior director for international affairs in the Washington office. Ladislaw is frequently invited to speak at public conferences, advise companies and policymakers, and testify before congress. She is a member of the National Renewable Energy Laboratory's Strategic Analysis Technical Review Panel, the Strategic Advisory Council for Georgia Tech's Strategic Energy Initiative, and a term member of the Council on Foreign Relations. She has taught graduate courses on energy security as an adjunct professor at the George Washington University and is a frequent guest lecturer at other universities. She also comments frequently in print, radio and television media outlets. Ladislaw received her bachelor's degree in international affairs/East Asian studies and Japanese from the George Washington University and her master's degree in international affairs/international security from the George Washington University as part of the Presidential Administrative Fellows Program.

Breakfast attendees (as of 21 February)

1. Kristina Costa, Center for American Progress
2. Sarah Ladislaw, CSIS
3. Joseph Majkut, Niskanen Center
4. Neelesh Nerurkar, ClearView Energy Partners
5. Nikos Tsafos, CSIS
6. Frank Verrastro, CSIS
7. Alan Yu, Center for American Progress
8. Bob Stout, BP
9. Jim Nolan, BP
10. Sarah Lucas, BP

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American Enterprise Institute scholars' breakfast

Date: Thursday, 28 February

Time: 8:30am

Location: AEI, [REDACTED]

Background: You will have a private, off-the-record conversation with key scholars from the American Enterprise Institute energy, economics and Middle Eastern studies teams.

#### Biographies



Michael Strain, Director of Economic Policy Studies, AEI

Michael R. Strain is the John G. Searle Scholar and director of economic policy studies at the American Enterprise Institute (AEI). He oversees the Institute's work in economic policy, financial markets, poverty studies, technology policy, energy economics, health care policy, and related areas.

Before joining AEI, Dr. Strain worked in the Center for Economic Studies at the US Census Bureau and in the macroeconomics research group at the Federal Reserve Bank of New York.

Dr. Strain has a Ph.D. in economics from Cornell University. He is a graduate of Marquette University and holds an M.A. from New York University.

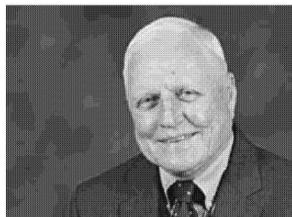


Alan Viard, Resident Scholar, AEI

Alan D. Viard is a resident scholar at the American Enterprise Institute (AEI), where he studies federal tax and budget policy.

Prior to joining AEI, Viard was a senior economist at the Federal Reserve Bank of Dallas and an assistant professor of economics at Ohio State University. He has also been a visiting scholar at the US Department of the Treasury's Office of Tax Analysis, a senior economist at the White House's Council of Economic Advisers, and a staff economist at the Joint Committee on Taxation of the US Congress. While at AEI, Viard has taught public finance at Georgetown University's Public Policy Institute.

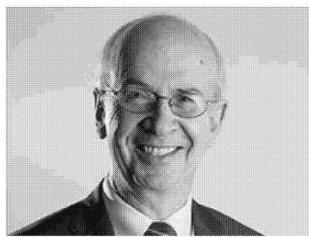
Viard received his Ph.D. in economics from Harvard University and a B.A. in economics from Yale University.

Claude Barfield, Scholar, AEI

Claude Barfield, a former consultant to the office of the US Trade Representative, researches international trade policy (including trade policy in China and East Asia), the World Trade Organization (WTO), intellectual property, and science and technology policy.

He has worked at AEI as a scholar for over three decades.

Claude received his Ph.D. and M.A. from Northwestern University and a B.A. from Johns Hopkins University.

Desmond Lachman, Scholar, AEI

Desmond Lachman joined AEI after serving as a managing director and chief emerging market economic strategist at Salomon Smith Barney. He previously served as deputy director in the International Monetary Fund's (IMF) Policy Development and Review Department and was active in staff formulation of IMF policies. Following his work at the IMF, he served as Managing Director and Chief Emerging Market Economic Strategist at Salomon Smith Barney.

Desmond received his Ph.D. in economics from Cambridge University and a B.A. from the University of Witwatersrand.

Karen Young, Resident Scholar, AEI

Karen Young is a resident scholar at the American Enterprise Institute (AEI), where she focuses on the political economy of the Middle East, the Cooperation Council for the Arab States of the Gulf (best known as the GCC), and the Arabian Peninsula. She concurrently teaches courses on the international relations and economy of the Middle East at George Washington University and at the Johns Hopkins School of Advanced International Studies.

Dr. Young obtained a Ph.D. in political science from the Graduate Center of the City University of New York. Earlier she obtained an M.A. in political science from Columbia University and a B.A. in anthropology from Wellesley College.



Alex Brill, Resident Fellow, AEI

Alex Brill is a resident fellow at the American Enterprise Institute (AEI), where he studies the impact of tax policy on the US economy as well as the fiscal, economic, and political consequences of tax, budget, health care, retirement security, and trade policies. He also works on health care reform, pharmaceutical spending and drug innovation, and unemployment insurance reform.

Before joining AEI, Brill served as the policy director and chief economist of the House Ways and Means Committee. Previously, he served on the staff of the White House Council of Economic Advisers.

Brill has an M.A. in mathematical finance from Boston University and a B.A. in economics from Tufts University.

Washington Post roundtable (on-the-record)

Date: Thursday, 28 February

Time: 10:00am

Location: Washington Post [REDACTED]

Background: You will have an on-the-record conversation with Steve Mufson, energy reporter, and others from the Washington Post. Brett and Jason will accompany you.

Biography



Steve Mufson, Energy and Finance reporter, Washington Post

Steven Mufson covers energy and other financial matters. Since joining The Washington Post, he has covered the White House, China, economic policy and diplomacy. He has worked at The Post since 1989 and has been its chief economic policy writer, Beijing correspondent, diplomatic correspondent and deputy editor of the weekly Outlook section. Earlier, he spent six years working for the Wall Street Journal in New York, London and Johannesburg, and wrote a book about the 1980s uprisings in South Africa's black townships. Steve holds a BA in economics and political science from Yale University.

International Monetary Fund roundtable

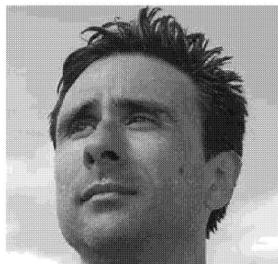
Date: Thursday, 28 February

Time: 11:00am

Location: IMF, [REDACTED]

Background: You will share highlights from the Energy Outlook to the IMF staff. Andrea Pescatori will serve as your host.

#### Biography



Andrea Pescatori, Chief, Commodity Unit, IMF

Andrew is chief of the commodity unit in the IMF Research department. He previously was senior economist on the Chile, US, and Canada desks. Andrea spent four years at the World Economic Studies Division in the Research Department working at the *analytical chapters* of the World Economic Outlook.

Before joining the IMF Andrea worked at the research department of the Federal Reserve Bank of Cleveland and International Finance division of the Board of Governors of the Federal Reserve System.

Andrea's major fields of expertise are monetary and fiscal policy, macroeconometrics, international finance, and asset prices, with particular emphasis on housing and commodity prices.

Climate Leadership Council

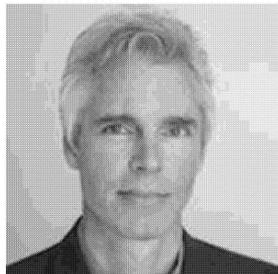
Date: Thursday, 28 February

Time: 12:30pm

Location: Centrolina, [REDACTED]

Background: You will join Bob Stout and Jim Nolan for a lunch with Ted Halstead and Greg Bertelsen from the CLC.

### Biographies



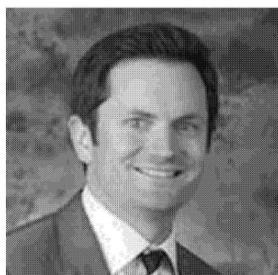
#### Ted Halstead, Chairman & CEO, CLC

Ted Halstead is a policy entrepreneur, climate expert and author, who has founded three leading public policy institutes. His latest is the Climate Leadership Council, where he serves as Chairman and CEO. Its mission is to convene global opinion leaders around the most cost-effective, popular and equitable climate solutions.

Previously, Halstead founded New America, a centrist public policy institute that has become one of the largest and most influential think tanks in Washington, DC. He served as founding President and CEO of New America from 1999 to 2007, and continues to serve on its Board of Directors.

At the age of 25, Halstead founded and directed Redefining Progress, an environmental economics think tank that organized the 1997 Economists' Statement on Climate Change. It includes 18 Nobel laureates as signatories, and remains the largest public statement in the history of the economics profession.

He is co-author with Michael Lind of *The Radical Center: The Future of American Politics* (Doubleday, 2001), and editor of *The Real State of the Union* (Basic Books, 2004). He was selected as a Young Global Leader by the World Economic Forum in Switzerland.



#### Greg Bertelsen, Senior Vice President, CLC

As Senior Vice President, Greg Bertelsen oversees the Climate Leadership Council's outreach to business constituencies, is responsible for some of the Council's congressional engagement and contributes to policy research and development.

Prior to joining the Climate Leadership Council, Mr. Bertelsen served as Senior Director, Energy and Resources Policy, at the National Association of Manufacturers (NAM) from 2013 to 2017. At the NAM, Mr. Bertelsen led advocacy

efforts on behalf of manufacturers for a variety of energy and environmental policy issues. He has worked with congressmen, high-ranking administration officials and served as an official advisor to the Environmental Protection Agency (EPA) on environmental justice issues.

Previously, Mr. Bertelsen served as Manager and Regulatory Analyst, Environmental Markets & Policy, at Siemens AG. While there, Mr. Bertelsen advised Fortune 100 industrial and utility companies on energy and environmental policy, including carbon tax and cap-and-trade proposals.

Mr. Bertelsen is a lawyer by training who received his bachelor's degree in Economics from Dickinson College and a JD from the American University Washington College of Law. He served as a Law Clerk to the Honorable Thomas L. Craven.



#### Catrina Rorke, Vice President, CLC

As Vice President, Catrina Rorke helps lead the Climate Leadership Council's policy research and contributes to its government advocacy and constituency outreach.

Prior to joining the Council, Ms. Rorke served as Director of Energy Policy and Senior Fellow at the R Street Institute, a free-market and limited government public policy organization, where she founded the institute's energy and environment program. She also previously founded the energy program at the American Action Forum, a center-right organization.

Ms. Rorke has been recognized by *E&E News*, *The Hill*, and *National Journal* as an energy policy leader, and serves on the boards of several policy-focused organizations. Ms. Rorke served as a Presidential Management Fellow at the National Oceanic and Atmospheric Association, as well as a Legislative Assistant for former U.S. Rep. Bob Inglis (R-SC), helping him craft the first Republican-sponsored carbon tax bill.

Ms. Rorke received her Bachelor of Science in Public Health from the University of North Carolina and Master of Public Administration from Columbia University.

Axios roundtable (on-the-record)

Date: Thursday, 28 February

Time: 3:45pm

Location: BP offices, [REDACTED]

Background: You will sit down with Ben Geman and Amy Harder for an on-the-record conversation.

### Biographies

Ben Geman, Reporter, Axios

Ben Geman is an energy reporter for Axios, which he joined in February 2017. Prior to his work at Axios, he served as a reporter for the National Journal, an energy reporter for The Hill, and a reporter for Environment & Energy Daily. He also previously wrote for several Boston newspapers including the Boston Phoenix. Geman is based out of Washington, D.C.

Amy Harder, Reporter, Axios

Amy covers energy and climate change for Axios, and writes a weekly column called Harder Line. She reports on trends and exclusive scoops as well as analyzes the news driving the debate in this space. Previously, Amy covered similar issues for The Wall Street Journal. She is the inaugural journalism fellow for the University of Chicago's Energy Policy Institute, contributing to the school's work through events, workshops and other discussions. Amy regularly appears on PBS, MSNBC, CBS and NPR, among others.

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## U.S. Tour: Energy Outlook – 2019 Edition

### U.S. Talking points

#### Climate

- BP has long believed that the threat of climate change is an important long- term challenge justifying global action. Meeting the challenge will require a commitment from governments, industries and individuals alike. We're determined to play our part.
- Our approach — 'Reduce – Improve – Create' — consists of three distinct elements:
  - **Reduce** our own operational emissions.
  - **Improve** the efficiency and emissions of the equipment and processes in our existing operations as well as those of the products we make.
  - **Create** new low-carbon businesses and grow our established renewable portfolio.
- It's also why we have the largest operated renewables business of any major oil and gas company.
- Experience has shown that energy development and environmental protection are not mutually exclusive. If governments strike the correct balance in their policies, the world can achieve greater prosperity while also moving toward a lower carbon emissions future.

#### Q. What is BP's position on the Green New Deal?

- A. The Green New Deal offers a number of concepts, some of which could form the basis for the development of specific policy proposals in the future. At BP we continue to focus on which specific policies would be most efficient and effective for reducing greenhouse gas (GHG) emissions. We believe a well-designed price on carbon is the best way to achieve this objective.

#### Carbon pricing

- A well-designed price on carbon — either a tax or a cap-and-trade system — is the most efficient way to reduce greenhouse gas (GHG) emissions.
- At BP, we there are certain elements we would like to see in carbon pricing policy. For example, we prefer an economy-wide price on carbon that pre-empts future and existing regulations where there is overlap.

*See full suite of carbon pricing principles in "additional background materials."*

#### Q. BP is a member of the Climate Leadership Council, who is aiming to have carbon legislation introduced in the U.S. Congress in 2019. Would BP support such legislation if introduced?

A. BP supports carbon pricing as the most cost-effective way of reducing carbon emissions and meeting the Paris goals. This is why we are charter members of the CLC and continue to work with them on the details of draft legislation.

Q. Did BP support any of the carbon pricing attempts in the 115<sup>th</sup> Congress (2018)?

A. We broadly support the introduction of legislation as it helps advance the conversation on carbon pricing. For this reason, we commended Congressman Curbelo for introducing his carbon tax bill. But we have not endorsed all of the elements of any specific legislation at this stage.

### Methane

- BP recognizes the role that methane plays in global warming.
- Based on most of the recent methane emissions studies, power generation from gas has lower GHG emissions than coal and helps to mitigate climate change.
- We continue to take actions to deepen our understanding of our methane emissions and to prevent or reduce them, both globally and in the U.S.:
  - We are targeting a methane intensity of 0.2%, and holding it below 0.3%.
  - We are testing out new technologies for methane detection.
  - We are partnering with our peers, environmental non-governmental organizations (e-NGO's) and academic institutions to advance how the industry can detect, quantify and reduce emissions.
- BP has also joined external methane-related initiatives, such as:
  - Environmental Partnership in the U.S.
  - Oil & Gas Climate Initiative (OGCI)
  - Climate and Clean Air Coalition (CCAC) Oil & Gas Methane Partnership (OGMP)
  - World Bank Zero Routine Flaring by 2030 Initiative.
- And we follow the Methane Guiding Principles drawn up by a coalition of producers and international gas bodies, NGOs and academics.

Q. BP is taking steps to address methane emissions from oil and gas production globally. What is BP's position on the current Administration's attempt to loosen methane regulations on the oil and gas industry?

A. We support sensible, well-designed regulations that are justified by an appropriate cost-benefit analysis. While we broadly supported the technical changes proposed by EPA in October 2018, we believe there are still additional steps the agency can take to encourage and expedite deployment of new methane emissions detection technologies and to address specific challenges associated with Alaskan operations.

Q. *If pressed* – Does BP support the direct regulation of methane in the U.S.? In other words, does BP think EPA should revise its methane regulation to drop the direct regulation of methane?

A. We support well-designed regulations that apply to both new and existing sources.

### Sanctions

- We comply with all applicable sanctions and regulations and closely monitor BP's activities with sanctioned countries, persons from sanctioned countries and companies subject to U.S. and EU sanctions.

Q. Are you aware of the new DASKA bill introduced in the U.S. Congress to enact further sanctions against Russia? What do you think of the bill?

A. I am aware that the bill has been introduced and our team is reviewing the contents of the bill.

Q. *If pressed* – Are you on the Hill lobbying against the bill given your significant stakes in Russia?

A. We routinely have discussions with people in the administration and in Congress to hear from them what policies and legislation they are considering enacting. During those discussions, we often talk about the intended and sometimes unintended consequences of the policies they are considering.

Q. *If pressed* – Are you concerned about additional sanctions being placed on interactions with Russia's business sector?

A. We currently operate in many locations fully in line with sanctions laws that have been enacted by the United States, the European Union and other entities. We will always continue to do so, even as sanctions are modified.

### Trade – U.S. steel tariffs

- As a global company with complex supply chains, we are concerned about the potential impact of the tariffs and the likelihood that retaliation/trade wars will negatively impact the oil and gas industry in the U.S., negating benefits of the recently-passed tax cuts.
- These policies could disrupt the global supply network and discourage investments in the U.S.
- We appreciate President Trump's leadership on tax reform and his goal of helping the U.S. economy achieve a sustained growth rate of 3 percent. The steel and aluminum tariffs could undermine that goal.
- BP has long supported free trade: doing business in 70 countries depends on the free movement of goods and services.

### Department of Interior 5-year plan

- Continued oil and gas production is essential to meet the world's future energy needs.
- There are clear benefits from continuing and expanding production in the U.S., which has advanced technologies and among the most robust safety and environmental requirements in the world.

### Economic impact

- BP has been operating in the U.S. for more than 150 years through our heritage companies.
- BP has a larger economic footprint in the U.S. than in any other nation, and it has invested more than \$115 billion here since 2005.
- We support over 125,000 jobs across the country — including our 14,000 U.S. employees — and we reinvest every dollar we earn here right back into the U.S. economy.
- In 2017, BP operations contributed \$85 billion to the American economy through our business activities.
- We invest more here, and have more shareholders here, than we do in any other country.
- Since the (November) 2016 election, BP has announced a new \$9 billion project in the deepwater Gulf of Mexico called Mad Dog 2.

### Production

- BP's U.S. production is significant. In 2018, BP produced 772,000 barrels of oil equivalent per day in the U.S. (up from 712,000 barrels of oil equivalent (boe/d) in 2017.)

### Refining

- BP is a major refiner in the U.S., with the net capacity to process 746,000 barrels of crude oil every day at its three U.S. refineries: Cherry Point, WA; Whiting, IN and Toledo, OH.

### Retail

- BP's U.S. retail presence consists of roughly 7,200 BP- and ARCO-branded sites, along with more than 1,000 *ampm* convenience stores in California, Oregon, Washington, Arizona and Nevada.
- In 2017 BP re-introduced its *Amoco* brand and made it available as a complementary brand for select U.S. retail stations.
- BP markets more than 13 billion gallons of gasoline and diesel in the U.S., with about seven billion gallons sold to consumers at our branded retail sites annually.
- BP owns and operates Castrol, one of the world's most recognized lubricant brands, which directly serves around 500,000 customers across the globe, and more than 200 million people use its products.

### Gulf of Mexico

- BP and its heritage companies have been at work in the Gulf of Mexico since the 1950s, and we have been exploring in the deepwater Gulf for more than 30 years.
- BP is one of the largest leaseholders in the Gulf, with acreage in about 200 lease blocks.

- BP continues to be a leading oil and gas producer in the region. Over the last five years, BP's net production in the Gulf of Mexico has increased by more than 60 percent, rising from less than 200,000 boe/d in 2013 to more than 300,000 boe/d today. BP anticipates its production growing to around 400,000 boe/d through the middle of the next decade.
- The deepwater Gulf of Mexico is one of BP's core areas globally and BP believes it has significant opportunities for future growth based around four major producing hubs, four non-operated hubs and a highly prospective acreage position.
- BP announced in January 2019 that it approved a major expansion at the Atlantis field in the U.S. Gulf of Mexico and has also identified significant additional oil resources that could create further development opportunities around the production hubs it operates in the region. The \$1.3 billion Atlantis Phase 3 development is the latest example of BP's strategy of growing advantaged oil production through its existing production facilities in the Gulf.
- By executing projects through existing infrastructure at our major hubs we are leveraging our portfolio of high-value, longer-life assets to provide BP with operational momentum for years to come.
- Our business activities help support thousands of jobs across the Gulf Coast region.

### Lower 48

- In 2015, our U.S. lower 48 onshore business, now called BPX Energy, began operating as a separate business, with its own governance, processes and systems.
- The goal of this change was to promote nimble decision making and innovation so that BP could be more competitive in the U.S. onshore market while ensuring safe, reliable and compliant operations.
- In October 2018, BP completed a \$10.5 billion acquisition of BHP's U.S. unconventional assets in a landmark deal that will significantly upgrade BP's U.S. onshore oil and gas portfolio and help drive long-term growth.
- The acquisition – which was announced in July – adds oil and gas production of 190,000 barrels of oil equivalent per day (boe/d) and 4.6 billion oil equivalent barrels (boe) of discovered resources in the liquids-rich regions of the Permian and Eagle Ford basins in Texas and in the Haynesville natural gas basin in East Texas and Louisiana.
- BP's U.S. onshore oil and gas business before the BHP acquisition produced around 315,000 boe/d from operations across seven oil and gas basins in five states with resources of 8.1 billion boe.

### Alaska

- BP is committed to maintaining a safe, compliant and sustainable Alaska business.
- For the past several years, BP Alaska has successfully combatted production decline at Prudhoe Bay through rate adding wellwork and improved operating field efficiencies with near zero decline the result. For 2017, daily Greater Prudhoe Bay production averaged more than 280,000 barrels of oil per day.

- BP Alaska improved its operating efficiency from 80 percent to upwards of 85 percent. That represents an additional 10,000 to 15,000 barrels of oil flowing through the Alaska pipeline every day.
- BP believes Alaska is uniquely positioned to support the global energy transition, both by producing oil more efficiently and by supplying the world with LNG.

#### Alaska LNG project

- BP has worked with industry partners and the state government to advance the Alaska LNG project.
- If sanctioned, this project would move North Slope gas to overseas markets, allowing Alaska to play a key role in the global gas transition.
- BP is doing its part to make that happen. In May 2018, the company announced a Gas Sales Precedent Agreement between BP Alaska and the Alaska Gasline Development Corporation — an important milestone in moving the project forward.

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