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From: API President [redacted]@mail.vresp.com]
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Subject: Executive Update | December 8, 2017

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EXECUTIVE UPDATE | December 8, 2017

Dear API Executive:

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On Tuesday, API and member companies launched [the Environmental Partnership](#), a landmark effort to accelerate improvements to environmental performance in operations across the country. Focused on learning, collaborating and taking action to accelerate methane and VOC emission reductions, the partnership garnered broad news coverage in the Financial Times, Reuters, Bloomberg and regionally. In addition, we hosted a constructive dialogue with NGOs, including the Environmental Defense Fund, Natural Resources Defense Council, Clean Air Task Force, Brookings Institution, and others, who acknowledged the strength of the program at a private briefing, though some were less supportive in their public statements. Our outreach on the Partnership is targeting the media, NGOs, government officials and others through regional workshops and efforts to highlight activities of participating member companies in the months ahead. Special thanks to the 26 charter participant companies and to Chevron's Vanessa Ryan, who chairs the Environmental Partnership Steering Committee, and Shell's Greg Guidry, who chairs the Upstream Committee, who greatly supported [the announcement](#) of this landmark effort. Also special thanks to the API team and the Upstream Committee for a job well done.

WEEK IN REVIEW

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As the administration considers the future of NAFTA, I spoke at an "Energy and NAFTA" event hosted by the Washington International Trade Association. I stressed the "critical role NAFTA plays in America's energy renaissance" and stated, "ensuring that the flow of energy between North American countries remains free, fair and stable means remaining committed to NAFTA and its robust protections for U.S. businesses and workers." Our industry's strong support for Investor-State Dispute Settlements (ISDS) and our cautionary message that withdrawal from NAFTA would cause significant job losses was covered prominently by *Politico* and other outlets. Concern in Congress about a potential NAFTA withdrawal is also growing as trade supportive senators publicly and personally impressed upon President Trump the economic benefits of NAFTA and emphasized how important it is to maintain our existing

agreement if modernization efforts remain stalled.

We met this week with Ivanka Trump's Chief of Staff Julie Radford at the request of Small Business Administrator Linda McMahon. Ivanka works closely with Administrator McMahon on workforce issues with a focus on women's economic empowerment. We shared our research and explored the many initiatives of the industry in advancing STEM outreach to nontraditional allies and other opportunities to collaborate with the White House on their initiatives. We received a warm reception and strong interest in working together. They were impressed by our efforts to date and excited to collaborate moving forward.

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MARKET DEVELOPMENT

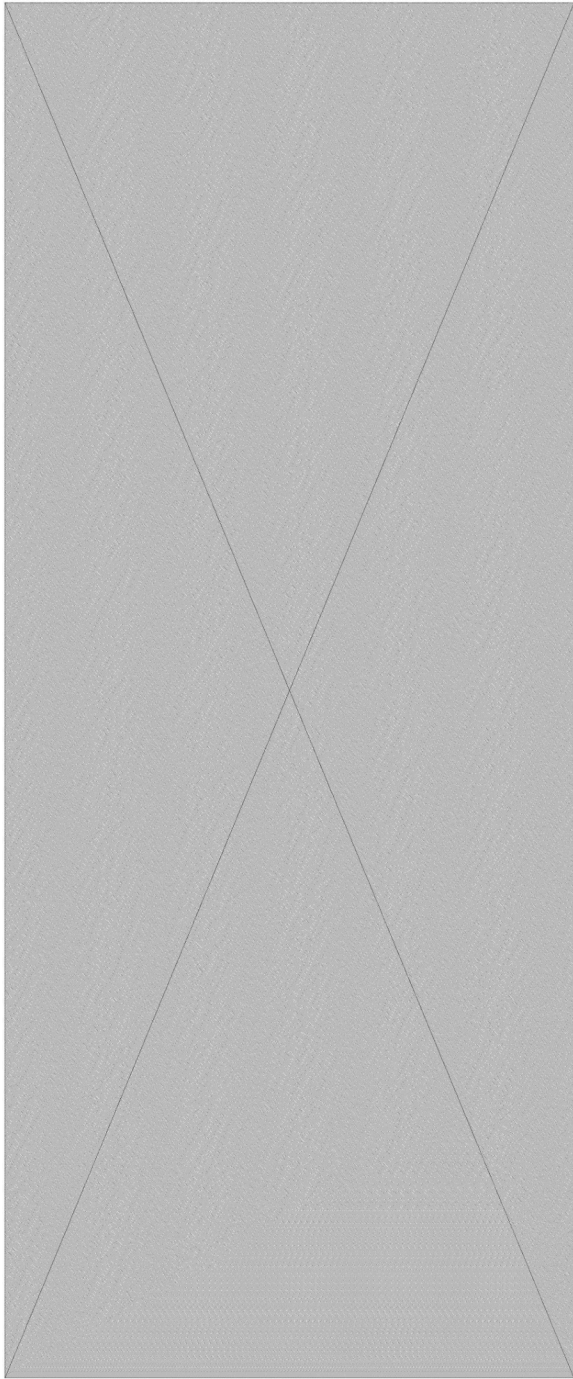
Yesterday, newly-sworn in [FERC Chairman McIntyre](#) wrote to [Energy Secretary Perry](#) requesting a 30-day extension to the electricity markets Notice of Proposed Rulemaking (NOPR) given the more than 1,500 comments FERC had received and his recent arrival at the agency. FERC had been anticipated to act next week on the electricity markets proposal, but timing is now unclear. In our meeting with Commissioner LaFleur last week, API discussed issues surrounding FERC's decision on the NOPR, and issues of pipeline infrastructure and the impact on natural gas markets also came up. Commissioner LaFleur and her staff are keenly aware of the issues facing our industry and how the NOPR could negatively impact our members. A key takeaway from Commissioner LaFleur is her view that pipeline approval applications should not simply be rubber stamped, but should be more carefully reviewed prior to approval. While she remained supportive of the need for additional pipeline capacity, we will plan

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CONCLUSION



The Power Past Impossible (PPI) advertising campaign continues to use innovative tools to reach target audiences, especially Millennials and Generation Z. In addition to robust and targeted Twitter and Facebook campaigns, API served its sponsored content pieces from *Wired*, *Mic* and the *Washington Post* to Snapchat users with five different behavioral traits last month. Campaigns garnered 1.8 million impressions and more than 45,000 swipe-ups to read our content, with some campaigns reaching a 5.2 percent swipe-up rate – more than three times Snapchat’s average engagement benchmark.

API is also airing its Power Past Impossible ads on a billboard in Times Square – a unique opportunity to feature our messaging from November through January – a popular time to visit New York City, including within view of ABC’s coverage of the New Year’s Eve ball drop. API received the space at a significantly

discounted rate after Toys R Us pulled out of their ad agreement due to bankruptcy. The ads were displayed nearly 2,000 times in November and have garnered an estimated 1.9 million impressions and generated conversation on social media. As we finalize Power Past Impossible advertising for 2018, the bold and colorful ads are a terrific feature to bookend a successful first year of the campaign.

With warm regards,

Jack

Jack N. Gerard
President & CEO

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