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Due Diligence for Sustainable Development of Unconventional Oil and Gas Resources

The shale industry is under scrutiny. Today's business environment requires that companies exercise higher standards of care in conducting operations. This presentation will address the need to perform due diligence and describe Environmental Resources Management's unique front-end-loaded approach to due diligence for sustainable development of unconventional oil and gas resources. Mr. Spence has provided transaction oversight to approximately 20 unconventional oil and gas plays in North America. ■

Biographical Sketch

WILLIAM C. SPENCE is a Transaction Practice Lead in Environmental Resources Management's Southern Division with additional responsibilities for business development, sales, and client management. He is also the transaction lead advisor for oil and gas in North America.

Mr. Spence has over three decades of experience, primarily in the petrochemical, refining, production, and alternative fuels industries and related service and manufacturing-support businesses. He has experience in mergers and acquisitions, startups, oil and gas processing, operations, maintenance management, business, strategy, financial matters, project management, and negotiations. Prior to joining ERM's mergers and acquisitions practice, Mr. Spence was the CEO of BioSelect Fuels, a grassroots alternative energy biodiesel company, and the CEO of Atlantic Methanol, a grassroots startup petrochemical company with assets in West Africa. After leaving Atlantic Methanol, Mr. Spence served as an independent strategy and



enterprise growth consultant to the energy and related manufacturing industries. His clients included NYSE-listed companies.

Mr. Spence's early experience was with Amoco, where he served on the initial integration team for BP's acquisition of Amoco's chemical assets in Europe. Prior assignments in Amoco had included being Vice-President for Olefins, Managing Director of Amoco Shipping and Trading in London, and Manager of Business Development Acquisitions for Amoco Oil. He also served on the Executive Strategy Development team at Amoco Chemicals and as an advisor to the Amoco Production Management Committee in Europe. During his tenure in Supply and Trading, Mr. Spence also provided upstream negotiations support with respect to production sharing agreements, production tax and price issues, and oil and gas marketing arrangements.

