



## ORAL PRESENTATION

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### Thriving in Asia Pacific's E&P Landscape

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Asia Pacific's upstream oil and gas industry is in a mature phase but tapping upside potential is still key to address energy stability and security. Demand targeting the local and export markets is projected to still grow in the long-term resulting in a wider supply gap. Capital in the short term would focus on further phase development of existing assets and green-field projects remain limited. Imports could address this gap but volatility of the market/environment creates a case to develop resources within the region. With a number of key countries introducing improvements in fiscal terms to attract investments in the upstream, this is a good time to assess opportunities.

This presentation will look to provide a deeper perspective on how companies can continue to generate growth in upstream. Understanding and navigating the above-ground aspects will be a key component that will be covered.

Quicker monetization of assets, which is now integral to operators' strategies, will be assessed with particular attention to key drivers like resource growth, M&A, and portfolio priorities. With utilization of key existing facilities lower in the region, what enables quicker development of new discoveries? As more stranded resource opportunities are made available by a few governments, will these find paths to development or will they remain on the ground?

The competitive environment in Asia Pacific has likewise changed with national oil companies playing a bigger role, participation of specialists/domestic focused players encouraged, and regional super-independents emerging. Existing players have also focused on fewer basins, driving capital efficiency within their core areas. Growth strategies of existing companies and new players will be explored focusing on two themes:

- *Adaptive portfolio approach* – With financing proving difficult on pure exploration plays, we will look at different strategies as to how companies have moved forward with their portfolios. With IOCs divesting their lower-ranked producing/developing assets, would acquiring these generate additional value? Do we also see exploration expansion following value generation from developing/producing assets?
- *Partnerships with "basin masters"* – Partnering or strategically investing in these key core areas would be another strategy for new players as this will provide easier access to development tie-ins.

Lastly, we will look at CCUS which could be a new growth opportunity given CO<sub>2</sub> prominence in the region and continued pressure to manage emissions. Some of the bigger IOCs currently engaged in CCUS projects elsewhere could potentially see opportunities to re-enter some of the key APAC countries. CCUS, with the right regulations and incentives, can also move some of the undeveloped resources to production.

#### SPEAKER BIOGRAPHY

Dr. Clare Barker-White joined IHS Markit (now a part of S&P Global) in 2017 and is currently responsible for APAC-focused basin analysis and research, also leading the wider global basins team based in Malaysia. She has spent 10+ years in Kuala Lumpur, previously leading a reservoir services team providing technical expertise covering geophysical and global reservoir characterization workflows. She holds a Bachelor of Science in Geology from the University of Edinburgh, Scotland, as well as a master's by research and Ph.D. specializing in carbonate sedimentology from Royal Holloway University of London, United Kingdom.