Sampling of Consulting Citations

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Who We Are

- Stratas Advisors is a global consulting and advisory firm that covers the full spectrum of the energy sector and closely linked industries

- The world’s leading businesses, governments and institutions turn to us for data, analysis and insight (IOCs, NOCs, independents, transportation-related companies, energy consumers and financial entities)

- We help our clients achieve tangible results through informed strategic decision-making and implementation planning

- Key differentiators include
  - Global coverage with deep local knowledge
  - Integrated analysis across the entire energy value chain, including macro-level analysis (geopolitics, macro-economics, policies and regulations)

- Our research and consulting staff comprises professionals located on the ground in key global energy market centers

- Combined, our team brings over 500 years of combined energy industry expertise, including
  - Technical
  - Economists
  - Political Scientists
  - Financial Analysts
What We Offer

Helping clients achieve tangible results

Services
An innovative online portal of data, information and insights across energy sector and related sectors that includes interactive data and mapping tools

Consulting
A full range of consulting support, allowing you to gain an external perspective on strategic matters and to respond proactively by implementing the appropriate initiatives for success

Advisory
Customized retainer arrangements with access to senior Stratas Advisors staff who will answer your questions about:
- Macro-level developments
- Energy markets
- Industry events and trends
- Investment risks and opportunities
# Service Matrix

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**Regional Assessments**

North America, Latin America, Europe, Russia and CIS, Middle East, Africa, and Asia
Examples of Advisory Retainers

Macro-Level
- Providing coverage of the geopolitical issues, economic trends and policy and regulatory developments that will shape the future environment

Energy Markets
- Providing integrated coverage of the energy markets including crude oil, oil products, natural gas, NGLs, coal and renewables (prices)

Competitive Assessment
- Providing a forward-looking assessment of the competitive landscape of the oil & gas sector across the entire value chain from a global and regional perspective including comparisons of strategy, structural positioning and financial performance

Transactions & Investment Analysis
- Providing analysis of transactions and capital investments associated with the oil & gas sector across the entire value chain from a global and regional perspective

In addition to the above retainers, Stratas Advisors can develop a retainer that is customized for a client’s specific needs
Examples of Consulting Offerings

External Assessment

Opportunity Assessment

Competitive Assessment

Market Studies

Client-Focused

Strategic Initiatives

Value Management

Portfolio Management

Organization Development

Performance Improvement Programs

Risk Management

Transaction Support

Supply Chain

Energy Supply

Strategic Alignment

Communication Management
Transaction Support

• Stratas Advisors helps clients throughout the entire transaction process for both acquisitions and divestitures.

• The range of capabilities include the preparation of the initial documentation to draw interest; development of the Information Memorandum and the Management Presentation; and assessment of the potential counter-parties.

In addition, Stratas Advisors can provide transactional support throughout the entire deal cycle, which includes the targeting of counter-parties, assessing offers and assisting with the negotiating effort.

• In addressing the above, Stratas Advisors would utilize its extensive knowledge base and its in-house suite of analytical models.
Due Diligence Support

Scope of coverage

**Macro-level Factors**
- Macro-economics and geopolitics
- Current and future prices
- Risk factors

**External Environment**
- **Regulatory and Legislation**
  - Current and pending
  - Impact – capital, profits
  - Potential mitigation
- **Market Outlook**
  - Demand growth
  - Supply/demand balances
  - Spreads and margins
- **Competitive Landscape**
  - Capex outlook
  - Potential for entrants
  - Capacity outlook

**Asset Attributes**
- **Technology and Operations**
  - Feedstock requirements
  - Utilities and energy inputs
  - Capex and operating costs
- **Supply Chain**
  - Supply agreements
  - Offtake arrangements
  - Associated logistics
- **Financial Performance**
  - Revenue growth
  - Profit margins
  - Robustness

**Management and Organization**
- Track record
- Capabilities and skills
- Structure and processes
Sampling of Consulting Engagements
Scope of Consulting Engagements

• Stratas Advisors has undertaken consulting engagements pertaining to each of the major practice areas
  • Integrated Oil & Gas
  • Forecasting & Analytics
  • Renewables & Alternatives
  • Transportation and Demand Sectors

• In many cases the delivery of the consulting engagements require input from more than one of the practice areas

• Furthermore, analyses from the Macro-level practice is required – especially in terms of price-related forecasts

The following pages provide a representative sampling of consulting engagements that have been recently completed
## Evaluation of Crude Streams

### Client Objectives

A major Asian oil & gas company was interested in gaining a deeper understanding of the crude markets with respect to current and future perspectives.

### Consulting Support and Deliverables

- Developed a forecast of future supply of marketable crude streams (more than 400 crude streams) from a global perspective.
- Provided a breakdown of future supply by crude qualities including density and sulfur.
- Assessed the disposition of future production with consideration of forecasted refining utilization and capital investments (greenfield and upgrades).
- Evaluated the implications for the future sourcing of crude oil for the client’s refining portfolio.
- Provided initial views on opportunities to be better positioned for the future market conditions.

### Client Benefits

- Gained access to a forward-looking assessment of the global crude markets and the implications for its refining portfolio.
- Client was equipped with analyses and insights to consider strategic initiatives in a proactive manner.
Identification of North American Opportunities

**Client Objectives**

An Asian company was interested in identifying opportunities pertaining to the upstream and midstream sectors of North America.

**Consulting Support and Deliverables**

- Provided a forward-looking assessment of the North American oil & gas sector with consideration of the macro-level factors, in conjunction with developments in midstream and upstream sectors.
- Appraised investment opportunities within the following:
  - Midstream sector including storage, processing and logistical assets
  - Upstream sector including shale-related assets
  - Service sector including suppliers of chemicals and additives
- Established set of opportunities and the strategic and economic rationale.
- Developed strategies for moving forward with the opportunities.

**Client Benefits**

- A deeper understanding of the upstream and midstream sectors of North America.
- An agreed set of opportunities.
- Specific strategies for advancing the opportunities.
- Support across throughout the transaction process, including due diligence.
Assessment of Heavy Crude Dynamics

Client Objectives
A North American-based oil & gas client requested an assessment of the market dynamics pertaining to heavy crude and the implications for differentials and the ability to place volumes into the market

Consulting Support and Deliverables
• Provided a forward-looking assessment of heavy crude supply & demand and trade flows with consideration of the following factors and developments
  • Timing and extent of upstream projects from a regional and global perspective
  • Midstream investments including pipelines and rail-related
  • Current and future ability of refineries to process heavier crude streams
• Developed forecasts of crude prices and differentials for short-term and long-term perspectives
• Identified constraints associated with heavy crude streams
• Evaluated possible reactions of producers and refineries to the changing environment

Client Benefits
• A deeper understanding of the market dynamics pertaining to heavy crude oils
• Access to a comprehensive set of crude prices and differentials based on an integrated assessment
• Identification of the future risks and sources of risks pertaining to future volumes
# Evaluation of Permian Basin

## Client Objectives

Large independent required support in evaluating resource potential in the Permian Basin

## Consulting Support and Deliverables

- Evaluated Bushy Canyon and Bone Spring assets to understand productive potential
- Evaluations performed included both geological and petro-physical
- Provided petro-physical evaluation material supporting results of analysis
- Recommended 100 locations for Bone Spring wells and managed wellbore placement on 16 horizontal Bone Spring wells
- Recommended 12 Brushy Canyon horizontal locations
- Client added Bone Spring and Brushy Canyon locations to portfolio and began successful Bone Spring drilling program

## Client Benefits

- Successful Bone Spring drilling program commenced
- Enhanced asset valuations via further de-risking from geological and petro-physical evaluations and successful drilling program
## Development of Fiscal Model

### Client Objectives

A government entity with significant oil & gas resources requested support in developing appropriate fiscal model and terms.

### Consulting Support and Deliverables

- Advised the legislature on matters relating to oil and gas fiscal terms
- Provided analysis through modeling and development of various scenarios
- Identified and assessed as range of options with consideration of policies of other producing entities
- Assessed differences and the impact of differences between options
- Provided quantitative-based comparison of the setoff options including government take comparisons
- Evaluated the impact on operators and the valuations of upstream-related projects, and future production of oil & gas

### Client Benefits

- The government entity gained an understanding of the implications of changes in policies
- Recommended fiscal terms were provided along with the qualitative and quantitative rationale supporting the recommendation
Assessment of Market/Competition for Proppant

Client Objectives

Large-scale proppant vendor required consulting assistance to develop marketing strategy for North America

Consulting Support and Deliverables

- Developed outlook for overall proppant demand based on lateral length and proppant-loading trends by play in North America
- Provided projections based on real-time forecasts of oil and gas production, lag times in completions (DUCs), estimates of play-level activity through 2030, and play-level economics
- Assessed completion delays and DUC inventories based on well-level observations
- Evaluated lateral lengths and proppant-loading trends were evaluated at the well level according to well classes, allowing for better comparisons and forecasting
- Delivered reports, tabular data, and advisory services in support of findings

Client Benefits

- Senior management equipped with detailed analysis on markets for various types and grades of proppant through forecast period
- Plays with greatest opportunities for client identified with consideration of client’s portfolio of proppant products and mix of proppants in use within plays
# Development of Sustainable Growth Strategy

## Client Objectives

A client providing services to the oil & gas sector was interested in developing a strategy that would drive substantial growth.

## Consulting Support and Deliverables

- Assessed the market environment in terms of industry developments for agreed geographies and markets.
- Defined strategic options with consideration of current position, potential opportunities and potential entry and expansion avenues.
- Agreed strategic intent on basis of risk-value profile of the selected set of targeted opportunities.
- Developed implementation plan in terms of major work-streams, milestones and resource requirements.

## Client Benefits

- Senior management was provided with a roadmap for the future developments and the associated market opportunities.
- Additionally, the client was provided with a strategy for sustainable growth.
# Evaluation of Logistical Opportunities

## Client Objectives

Railroad client required consulting assistance to understand logistical and transportation opportunities throughout the Eagle Ford

## Consulting Support and Deliverables

- Conducted market analysis for transporting proppant throughout the Eagle Ford play
- Evaluated lateral length and proppant-loading trends together with well economics across various development scenarios to arrive at total proppant demand figures through 2025
- Evaluated various development schemas and service cost estimates and assessed the potential impact on the market area
- Delivered report and advised client on results of analysis

## Client Benefits

- Provided the client with a range of feasible future scenarios
- Identified the key uncertainties, risks and potential opportunities
- Enabled senior management to understand the range of future possibilities
Assessment of NGL Storage Asset

Client Objectives

Client was seeking consulting support pertaining to the assessment of a potential acquisition of liquids storage facility

Consulting Support and Deliverables

• Provided initial evaluation of the asset that entailed the following
  • Macro-level factors which would have the potential to affect the value of the storage facilities, including consideration of shifts in the petrochemical sector
  • Current and future extent of NGL storage in rail cars and the impact on NGL storage facilities
• Assessed the value of the asset within the context of the next 3-5 years that involved the following:
  • Consideration of sustainability of current customer base
  • Assessment of the rail logistics and competitive options available to the acquisition target’s key NGL and refined product customer groups
  • Appraisal of growth potential (or contraction risks) as a regional hydrocarbon liquids hub
  • Determination of alternate business lines and investment opportunities for the salt cavern and plot space of the acquisition target
  • Assessment of potential moves by competitors of current and future industries and commodities

Client Benefits

• Client was provided with a rigorous assessment of the factors affecting the value of assets
• Additionally, the client was provided with projected value of the assets and the risk factors affecting the future value
Evaluation of Logistical Hub

Client Objectives
A private equity firm required consulting support to evaluate the current and future market pertaining to a logistical hub for refined products and petrochemicals located in North America

Consulting Support and Deliverables
• Developed evaluation that addressed three main questions
  • Will the logistic hub be able to sustain and grow as an industrial hub, or is there a potential risk of future contraction?
  • How stable are the leading customers of the target with respect to sustainability/growth and the risk of contraction or even shutting down completely?
  • What other opportunities are associated with hub in terms of new business stemming from existing industry and from new businesses locating facilities in the vicinity of the hub – and who are the mostly likely candidates with respect to industries and commodities?

Client Benefits
• Client was provided with a rigorous assessment of the factors affecting the value of assets
• Additionally, the client was provided with projected value of the assets and the risk factors affecting the future value
Development of LNG Supply Strategy

Client Objectives

An Asian-based client required consulting support to assess the options for securing LNG supply from the US.

Consulting Support and Deliverables

- Assessed the market environment including a review of LNG supply contracts in terms of price structure and delivery requirements.
- Evaluated LNG facilities and assessed the feasibility of achieving equity participation and offtake agreements.
- Identified and assessed producing assets, which are linked to current and planned LNG terminals.
- Developed and evaluated strategic options for securing supply and to reduce market risk including hedging against changes in prices.
- Provided specific recommendations for securing supply along with the supporting qualitative and quantitative analyses.

Client Benefits

- Client was provided with a range of options along with an assessment of the pros and cons.
- Additionally, the client was provided with recommended approach for achieving its objectives along with specific initiatives.
# Assessment of NGL Feedstock

## Client Objectives

A national oil & gas company in the Middle East needed to determine the value of NGL feedstock with respect to its NGL fractionating assets

## Consulting Support and Deliverables

- Developed alternative valuation methodologies pertaining to NGL supplied to fractionators
- Compared results of valuation methodologies in terms of calculated prices for mixed NGLs from an historical and forward-looking perspective
- Recommended valuation methodology that best aligns with the current and future market dynamics
- Provided report documenting analyses and recommendations, accompanying Excel files
- Presented output of analyses and recommendations to senior management

## Client Benefits

- Senior management equipped with detailed analysis of the NGL markets in terms of mixed NGLs and purity products
- Recommendations for valuing the feedstocks and assessing the performance of their NGL fractionators
## Development of an Asian Strategy

### Client Objectives

A super-major was interested in gaining a better understanding of Asian markets, identifying opportunities and developing appropriate strategies.

### Consulting Support and Deliverables

- Established a foundational understanding of the refining sector with the APAC region
- Undertook a PESTLE analysis for set of 16 countries
- Assessed future supply and demand for the next 20 years
- Identify business opportunities across time horizons – short-term, mid-term and long-term
- Assist with positioning for opportunities in terms of prioritization and development of set of strategies

### Client Benefits

- Client was provided with a comprehensive set of opportunities, which were prioritized across time horizons with respect to specific countries and markets
- Client had a clear roadmap for positioning itself for the future market environment
Development of an European Strategy

Client Objectives

A national oil & gas company in the Middle East was interested in developing a strategy for placing refined products into the European market

Consulting Support and Deliverables

• Provided an outlook for the future diesel market in terms of supply and demand and trade flows from a global and regional perspective with a focus on Europe
• Evaluated applications for GTL product yield with respect to municipal bus fleets, utility vehicles, fleets owned by transport companies
• Evaluated opportunities associated with petrochemical sectors
• Assessed historical and future price relationships between the Middle East and Europe
• Assessed the optimal location for storage facilities in Europe
• Analyzed freight cost from the Middle East to the optimal location for storage facilities in Europe

Client Benefits

• Senior management equipped with a forward-looking assessment of market conditions and competitive landscape and the associated opportunities for their business unit
• Recommendations for the markets to target and the establishment of the supply chain and supporting infrastructure to supply the targeted markets
# Assessment of Future Refining Environment

## Client Objectives

A government-linked organization was interested in understanding the future refining environment and the appropriate strategies for its domestic refining sector.

## Consulting Support and Deliverables

- Assessed the supply and demand of petroleum and basis petrochemical products with an emphasis on the Middle East and Asia
- Evaluation of the impact of shale-derived NGL development and subsequent production and exports on the international supply/demand environment
- Assessed the impact of implementation of the IMO regulations pertaining to global marine bunker fuels
- Appraise the competitive positioning of the country’s portfolio of refineries from current and future perspective
- Identification and evaluation of refinery-related opportunities associated with the country’s portfolio of refineries with consideration of favorable markets and capital investments

## Client Benefits

- Client was provided with forward-looking assessment of the refining sector and the implications of country’s portfolio of refineries
- Client was provided with set of opportunities and strategies that would strengthen the future position of the country’s refining portfolio
Evaluation of IMO Specification Change

Client Objectives
IMO was interested in assessing the impact of shifting bunker fuel to a lower sulfur specification with respect to the refining and shipping sectors

Consulting Support and Deliverables
- Assessed the impact of the proposed specification change from a global and regional perspective making use of in-house LP models
- Evaluated the current and future capabilities of individual refineries to meet the specification with consideration of planned refining investments, changes to crude slate and available options
- Considered the available options for the shipping industry and projected the impact on future demand for bunker fuels
- Appraised the resulting impact on availability of supply and future prices of bunker fuel

Client Benefits
- Client was provided a rigorous assessment of the implications of the change specifications that was being considered
- Subsequently, based in part on the analysis the client was able to move forward with the proposed specification change
## Development of Market Outlook

### Client Objectives

A petrochemical company was interested in gaining a forward-looking view of selected markets pertaining to its businesses.

### Consulting Support and Deliverables

- Developed outlook (through 2030) for major components including the following:
  - Global supply of crude oil, natural gas, NGLs, naphtha and butane
  - Supply/demand for gasoline, naphtha, and oxygenates
  - Gasoline octane markets
  - Refinery gasoline production operations
  - Cost curves for crude, natural gas, oxygenates and high octane blend components
  - Price forecasts for crude oil, natural gas, gasoline, and butane

- The assessment also covered the role of MTBE, ETBE, TAME, ethanol and methanol, as well as blend components (reformate, alkylate, and isomerate)

### Client Benefits

- Client was provided with forward-looking view of key markets
- Additionally, the client gained an understanding of the strategic implications
## Assessment of Transport Fuel Markets

### Client Objectives

A major oil & gas company was interested in understanding how the fuel markets would evolve in terms of marketable fuel grades and the composition of the fuel grades.

### Consulting Support and Deliverables

- Provided an overview for each of the selected country (23 countries) with respect to the fuel markets in terms of refining, fuel logistics, vehicle fleet and fuel specifications.
- Developed forecasts for future market volumes of gasoline and diesel in terms of current grades and grades that will be introduced in the future.
- Determined current and future composition and properties for each grade covering a range of parameters (including blend components).
- Utilized in-house set of LP models to assess current and future refinery capabilities for producing products that along with future specifications.

### Client Benefits

- Client equipped with detailed analysis of the fuel markets for critical countries and the linkages with the vehicle fleet and the refining sector.
- Also gained understanding of the relative importance of different blending components within each of the targeted markets.
# Development of Syngas-Related Strategy

## Client Objectives

A major petroleum refiner required consulting support to develop a comprehensive strategy for using syngas as a feedstock to produce chemicals.

## Consulting Support and Deliverables

- Assessed market developments pertaining to the fundamentals of relevant chemical segments including supply, demand and prices.
- Identified opportunities in terms of magnitude of opportunity, projected growth rate across time horizons and potential margins and profitability.
- Appraised competition with respect to feedstocks, logistics and market access and identified advantages and disadvantages for the client.
- Agreed strategic direction including selection of appropriate opportunities and technology choices with consideration of associated financial performance.
- Developed strategic roadmap and implementation plan.

## Client Benefits

- Client was provided a robust assessment of the future market conditions and competitive landscape and strategic recommendations for moving forward.
- Additionally, the client was provided with a plan for implementing the chosen strategy.
Assessment of Equipment Markets

Client Objectives

An OEM required consulting support to assess markets pertaining to syngas, air separation, hydrogen and CO

Consulting Support and Deliverables

• Assessed the key processes for air separation, C2/C3 and C4/C5 processing, syngas and hydrogen purification

• Evaluated the most important factors for selecting a supplier with consideration of upfront cost, experience, impurity removal reliability, maintenance-related costs, and OPEX

• Appraised the outlook for future market demand (over the next five and ten years) in terms of downside risk and upside potential

• Provided EPC/End-user/Industrial Gas perspective for air separation unit dryers, hydrogen purification, drying and oxygen removal in terms of selection criteria

• Developed recommendations for business development for key market segments

Client Benefits

• Client gained a deeper understanding of the market segments, including the criteria for selecting suppliers of critical equipment

• Additionally, the client was provided recommendations for implementing a more sophisticated business development approach
Assessment of Jet Fuel Markets

Client Objectives

An oil & gas company was interested in assessing the outlook for the jet fuel with respect to targeted markets

Consulting Support and Deliverables

- Developed assessment of the jet fuel markets including the assessment of current trends and projections for future growth
- Appraised the general trends and factors influencing the overall markets and customer segments
- Assessed production from country-level, as well as for individual refineries with consideration of future crude slate and capital investments
- Evaluated the “into wing” market with respect to general aviation airports and commercial airports
- Evaluated the wholesale market and associated market segments and customers
- Provided forecasts of wholesale and retail prices

Client Benefits

- Client provided with forward-looking assessment of targeted markets
- Additionally, client gained an understanding of the future opportunities, including specific market segments and customers
### Assessment of European Markets

#### Client Objectives

An oil & gas company was interested in assessing the outlook for European markets and the associated competitive landscape.

#### Consulting Support and Deliverables

- Undertook an assessment of historical developments and for the forecasted period out to 2030 of the refining sector, product markets, product distribution and wholesale and retail segments.
- Characterized each market with consideration of macro-level factors, policies and regulations, product quality requirements and size and characteristics of the vehicle fleet by powertrain, fuel efficiencies and annual distances traveled.
- Assessed the refining sector in terms of capacities, utilization rates and product yields.
- Evaluated supply and demand dynamics for the fully range of refined products.
- Evaluated logistics and distribution associated with refined products.
- Analyzed markets and market segments including wholesale and retail segments.
- Provided forecasts of prices and margins across the value chain.

#### Client Benefits

- Client received 13 country reports and accompanying Excel files that provided a comprehensive and forward-looking view of the markets.
- Client gained an understanding of how the markets will change, the factors driving the changes and the strategic implications.
Assessment of Petcoke Markets

### Client Objectives

An oil & gas company was interested in assessing the outlook for petcoke markets

### Consulting Support and Deliverables

- Assessed historical developments and the outlook for the future (through 2030) for more than 20 countries and for the different demand segments for petcoke
- Assessed each market with respect to general trends and factors affecting the market along with the structure of imports, export operations access to primary markets/economic sectors, price levels, trade routes and current supply/demand balances
- Assessed current and future production of petcoke with consideration of future investments, crude slate and utilization rates
- Evaluated demand segments by industry, product type and volumes and consideration of key customers and associated logistics

### Client Benefits

- Client provided with forward-looking assessment of targeted markets
- Additionally, client gained an understanding of the future opportunities, including specific market segments and customers
Assessment of LPG Market

Client Objectives

A major automotive manufacturer was interested in understanding the role of LPG as a transport fuel in critical markets

Consulting Support and Deliverables

- Assessed LPG’s role in Europe’s energy mix and outlook with consideration of factors affecting LPG adoption
- Evaluated the autogas market in terms of automotive fleet and filling stations and fuel specifications
- Appraised the availability of OEM vehicles versus conversion
- Provided profile of critical European markets
- Assessed the price of LPG versus other fuels
- Considered current and future regulations and the impact on LPG in the vehicle market

Client Benefits

- The client was provided with clear picture of the future role of LPG as a vehicle market for critical markets and the key factors shaping the future
- Additionally, the client gained the understanding of which markets represented the most significant opportunity for growth
# Evaluation of European Biofuels Market

## Client Objectives

A major European oil & gas oil company was seeking support to evaluate the European biofuels market for the period of 2019 – 2030

## Consulting Support and Deliverables

- Assessed the situation with respect to Europe with consideration of the following factors
  - Biofuel-related regulations
  - Characteristics of biodiesel and renewable diesel
  - Supply and demand of biofuels (first and second generation)
  - Price environment related to biodiesel and renewable diesel in terms of wholesale and retail prices, costs and the impact of regulations and credits
- Evaluated specific countries with respect to the distribution of biofuels, blending of biofuels and economics of biofuels

## Client Benefits

- Client was presented with forward-looking assessment of the biofuels market
- Strategic recommendations were also provided to the client
Assessment of Fuel Distribution Infrastructure

Client Objectives

A client was interested in assessing the distribution efficiencies and requirements of various transportation fuels with respect to the US market

Consulting Support and Deliverables

• Assessed traditional petroleum market with consideration of refining operations, distribution, terminal operations and retail operations
• Evaluated the supply chain for alternative fuels including ethanol, biodiesel blends, butanol and other alternative liquid fuels
• Appraised the supply chain for non-liquid alternatives including natural gas, hydrogen, and electricity
• Evaluated the consumer vehicle sector with respect to liquid fuel alternatives and non-liquid alternatives in terms of powertrain developments, manufacturers’ strategies and emission and fuel efficiency requirements and regulations
• Compared the advantages and disadvantages of traditional fuels and alternative fuels

Client Benefits

• Client was provided with a clear assessment of the fuel situation with respect to traditional fuels and alternative fuels across the supply chain
• Additionally, the client was provided with the strategic implications for refiners, retailers and automotive manufacturers
Assessment of Market for High-Octane Fuel

Client Objectives

A major European oil & gas company was interested in assessing the market opportunity pertaining to high-octane fuel

Consulting Support and Deliverables

- Assessed the current situation in terms of the current vehicle fleet of gasoline-powered, light-duty vehicles by OEM in terms of range of attributes including engine size, aspiration, compression, vehicle age and fuel efficiency
- Evaluated market trends which would affect the characterization of the future fleet with consideration of legislation and regulations, fuel supply, vehicle sales, vehicle operations and OEMs’ strategies
- Developed outlook for the future in terms of fleet size, share of gasoline-powered vehicles, and attributes of gasoline-powered vehicles
- Assessed the extent of the opportunity pertaining to the marketing of high-octane gasoline

Client Benefits

- Client was provided with a rigorous assessment of the future market environment and expected opportunity for high-octane gasoline
- Client had sufficient justification to move forward with market trials, which proved to be favorable
## Assessment of CNG & LPG Markets

### Client Objectives

An oil & gas company was interested in assessing the outlook for CNG and LPG as transportation fuels

### Consulting Support and Deliverables

- Assessed markets with respect to total production and consumption pertaining to transportation-related sectors and corresponding economic sectors
- Appraised the current situation and the future environment (out to 2030) for each of the markets
- Evaluated the supply and distribution including CNG/LPG filling stations
- Developed price forecasts for CNG and LPG with respect to retail and wholesale prices
- Evaluated the regulations and standards pertaining to the supply and consumption of LPG and CNG

### Client Benefits

- Client provided with forward-looking assessment of targeted markets
- Additionally, client gained an understanding of the future opportunities, including specific market segments and customers
# Assessment of Asian Markets

## Client Objectives

A major OEM of vehicles requested an assessment of fuel situation associated with several markets in Asia.

## Consulting Support and Deliverables

- Assessed in market with respect to the current and future situation with consideration of the following:
  - Upgrade plans for refineries
  - Supply situation with respect to imports and exports
  - Supply network associated with fuels including refineries, terminals and retail
- Defined sub-regions for each country that aligned with the supply envelopes
- Evaluated product-related logistics
- Assessed distribution routes for different grades of gasoline and diesel

## Client Benefits

- Client was provided with an integrated assessment of each of the countries and sub-regions within the countries
- Additionally, the client was provided with the implications for future fuel supply
Stratas Advisors is a global consulting and advisory firm that covers the full spectrum of the energy sector and related industries. We can help you develop a deeper understanding of the developments that are shaping the future of oil & gas. Our support includes customized consulting that is focused on a client’s specific strategic objectives, competitive challenges and asset base. Additionally, we offer support through subscription services and comprehensive market studies.

UPSTREAM | MIDSTREAM | DOWNSTREAM | FUEL & TRANSPORT

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