



STRATAS  
ADVISORS



## Sampling of Consulting Citations

John Paisie

President

[jpaisie@stratasadvisors.com](mailto:jpaisie@stratasadvisors.com)

MOBILE +1.832.517.7544

[www.stratasadvisors.com](http://www.stratasadvisors.com)



# 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

Forecasting & Analytics	Integrated Oil & Gas		Fuels & Markets	Renewables & Alternatives	Transportation & Demand Sectors
	Upstream & Midstream	Downstream			
Stratas Energy Perspectives	Global Hydrocarbon Outlook	Global Refining & Products	Global Fuel Specifications	Global Biofuels Assessment	Global Automotive Outlook
Short-term Price Forecasting	Global Upstream Project Analytics	North American Refining & Products	Global Transport Fuels Assessment	Global Biofuels Outlook	Automotive Interactive Model
Long-term Price Forecasting	Global Natural Gas and Global LNG	Catalyst Market Outlook	Global Octane Outlook	Global Alternative Fuels	Global Marine/Bunkering Outlook
	Enhanced Shale Service and StratasScope	Global Petrochemicals		Global Hydrogen Outlook	Energy Demand Model
	North American Midstream (oil, gas, & NGLs)	Global NGLs		Global Syngas	

## 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

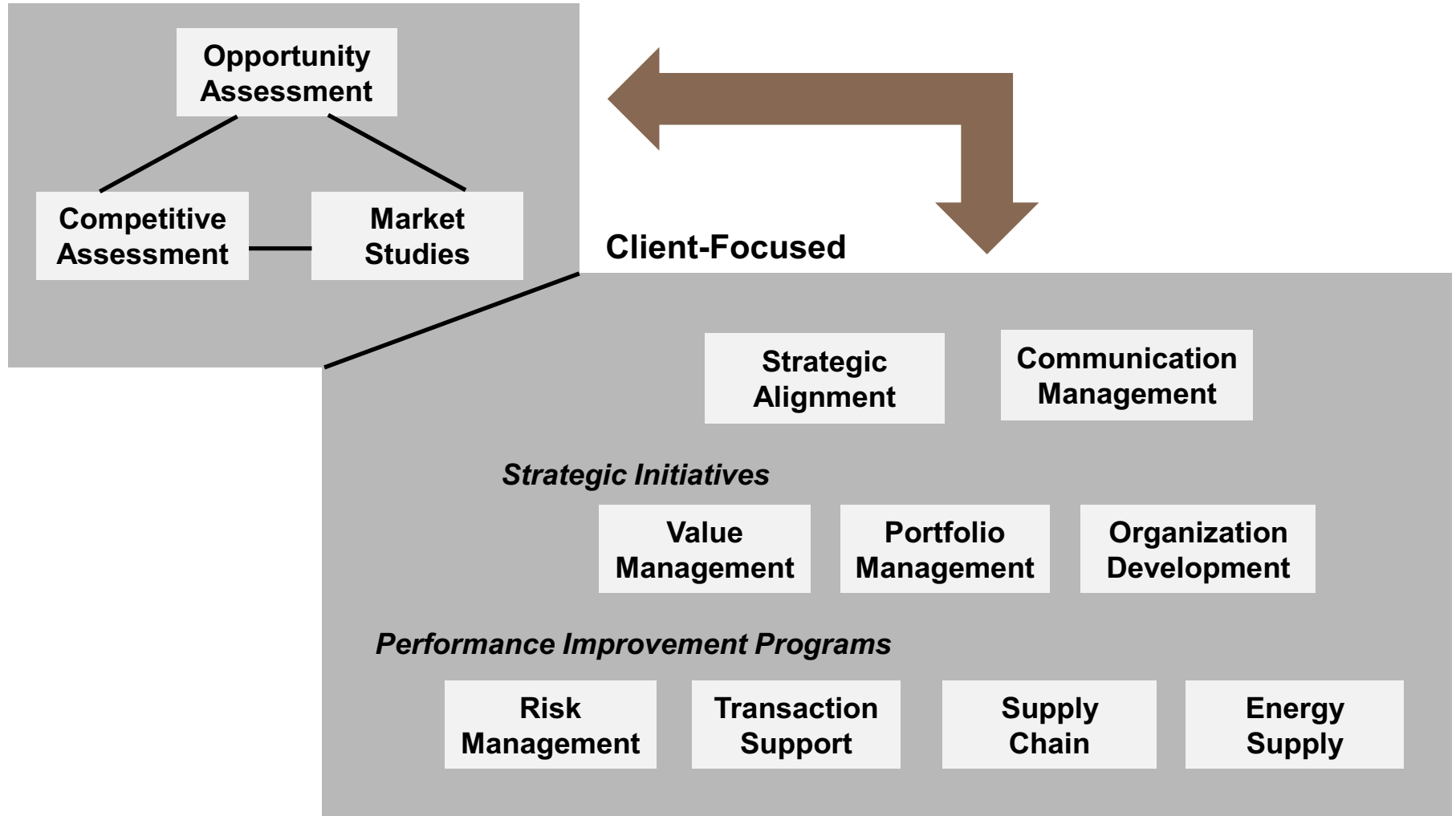
## Transactions & Investment Analysis

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



# 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

## ***Acquisition Support***



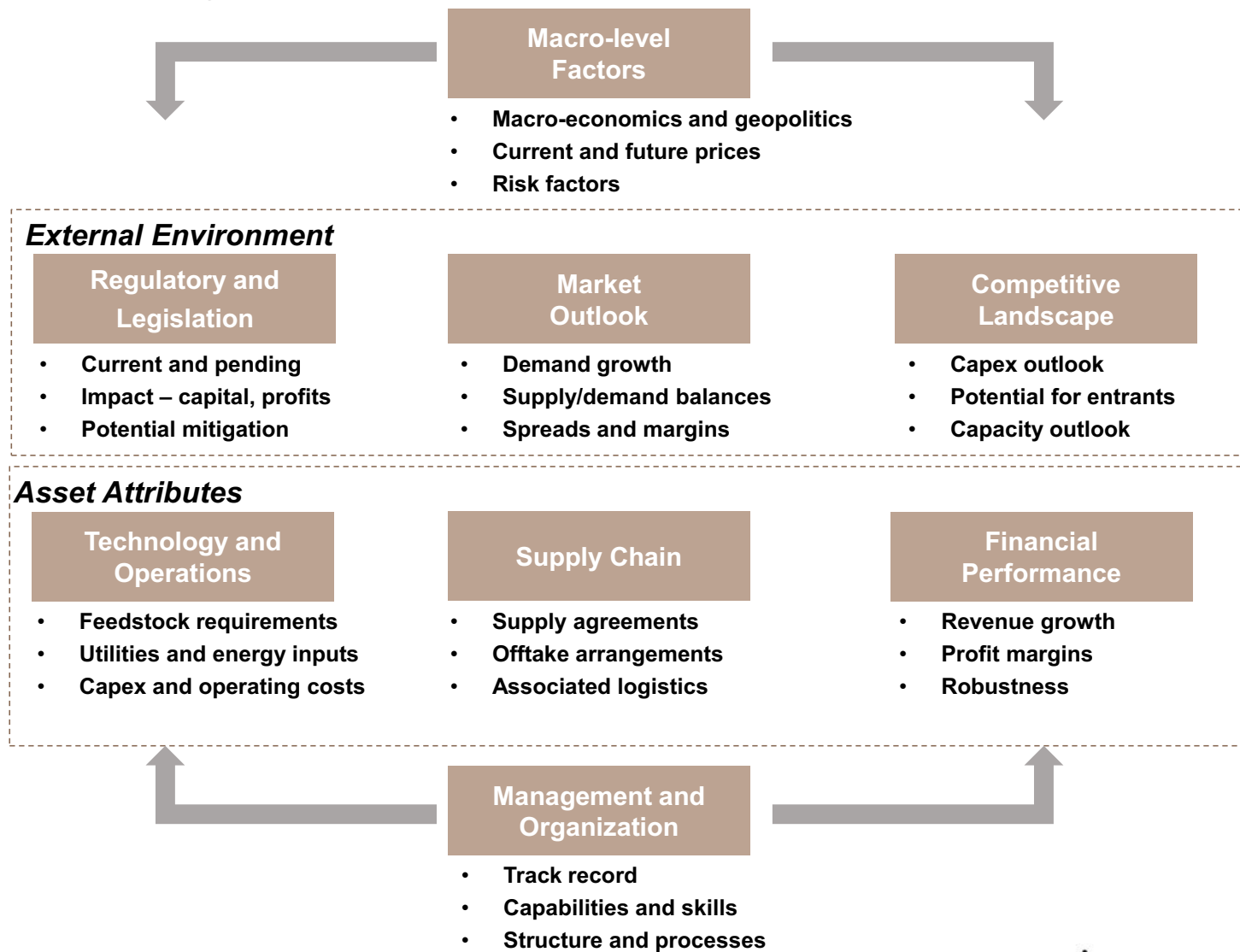
## ***Divestiture Support***



- 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







# Sampling of Consulting Engagements

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# 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?
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## 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 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 interesting 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

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

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Houston, TX 77057 United States | TEL +1.832-517-7544 | [stratasadvisors.com](http://stratasadvisors.com)

Brussels | Houston | Singapore