



Qualifications



Enkon offers a wide spectrum of advisory services to meet clients strategic, commercial, transactional and operational needs.



Asset/Company Due Diligence

- Revenue and Cost Assessment
- Valuations
- Risk Assessment
- Contract Review
- A&D and Financing Support



Market Assessment/Strategy

- Market & Price Forecasts
- Competitive Benchmarking
- Gas Monetization Studies
- Market Sizing
- Market Entry Strategy



Project/Deal Development

- Concept Framing
- Opportunity Identification & Screening
- Feasibility Studies
- Economic Analysis
- Market, Site and Technology Evaluation



Fuel/Service Procurement

- Fuel/Feedstock Sourcing Studies
- Strategic and Tactical Fuel Planning
- RFP Development & Bid Evaluations
- Fuel Plan Implementation
- Fuel Plan Review



Commercial Negotiations

- Gas (*Gathering Agreements, Pipeline Agreements, Storage Agreements, Sale & Purchase Agreements*)
- Processing (*Gas Processing Agreements, NGL Exchange Agreements, Fractionation Agreements*)
- Ethane/NGL (*Transport Service Agreements, Terminal Agreements, Sale & Purchase Agreements-Exports/US*)
- LNG (*Liquefaction Tolling Agreements, Terminal User Agreements, Sale & Purchase Agreements*)
- Deal Origination & Commercial Structuring

Asset Due Diligence

Upstream

- Valuation of non-operating working interest in 5 different plays across US (**International E&P**)
- Analyzed different financial metrics for entry into a Marcellus asset– NOWI, JV, Farm-in, VPP (**End-user**)
- Valuation and break-even costs for upstream assets in Eagle Ford, Haynesville, Marcellus, Permian (**LNG exporter**)
- Valuation of non-operating working interest in Bakken and Marcellus (**GTL Technology Developer**)
- Valuation and break-even costs for assets in Marcellus and Haynesville (**LNG Marketer**)

Midstream

- Revenue projections, valuation and risk assessment of gas gathering system in Marcellus (**Midstream player**)
- Revenue and risk assessment for processing and fractionation complex in USGC and Marcellus (**Private Equity**)
- 500+ Bcf of gas storage due diligence across US, UK, NW Europe and Canada in support of A&D covering greenfield, brownfield expansions and existing projects (**Private Equity, Asset Owners, Lenders**)
- Revenue projection and risk assessment of NGL storage in USGC and Northeast (**Financial Institution, Lenders**)
- 20+ Bcf/d of gas pipeline due diligence across US, Mexico, UK and Europe in support of A&D (**Private Equity, Asset Owners, Financial Institutions**)
- Economic and competitive risk assessment of a crude/liquid pipeline in US (**Midstream entity**)
- Valuation of an existing LPG export terminal based in US (**Private Equity**)

Downstream

- Economic assessment and risk analysis for a proposed small scale GTL facility in US (**Project Developer**)
- Revenue and risk assessment for a mini-Liquefaction plant in Marcellus (**Industrial**)
- Revenue projections and valuation for greenfield small-scale LNG liquefaction plant in US (**Industrial**)
- Fuel contract review for a proposed Methanol, LNG and GTL facilities (**Project Developer**)

Origination, Structuring and Contract Negotiations

NGL

- Led commercial structuring and negotiations on Terminal Agreement and pipeline TSA with an Northeast NGL pipeline and associated ethane/LPG Export Terminal (**Independent E&P**)
- Led negotiations on pipeline TSA, Terminal Agreement, Borrowing/Lending Agreement as well as Fractionation agreement with a proposed Y-grade pipeline in the US and associated downstream fractionation, storage and export terminal capacity (**Independent E&P**)
- Originated, structured and negotiated a long-term ethane export Sale and Purchase Agreement with a major European petrochemical company (**Independent E&P**)
- Structured and negotiated a long-term ethane sale and Sale and Purchase Agreement in excess of 60 kbpd with proposed Northeast crackers as well as existing crackers in the US Gulf Coast (**Independent E&P**)
- Originated and negotiated capacity release transactions on ATEX pipeline with producers in Northeast and end-users in US Gulf Coast and negotiated associated NGL storage agreements in USGC (**Independent E&P**)
- Originated and led the initial marketing and business development efforts to export NGL out of Marcus Hook.
- Review of amendments to gas processing agreements and NGL exchange agreements (**Independent E&P**)

LNG

- Evaluated and negotiated TUAs, and SPAs as well as other upstream transportation agreements for a international LNG buyer (**LNG exporter**) and LNG TUA for US supplier (**Independent E&P**)
- Negotiating support and benchmarking on TUAs, SPAs, OCAs and downstream transportation and gas quality agreements in support of acquisition of an equity/capacity stake in a US LNG terminal (**International Utility**)

Natural Gas

- Negotiated pipeline, storage agreements and gas SPA with GTL, Methanol, Power and LNG export facilities.
- Reviewed gas gathering agreements for benchmarking with industry standards (**Midstream entity**)

Fuel/Midstream Services Procurement

Fuel Sourcing

- Proposed an improved fuel plan that matched closely with plant operations, required reliability and within the approved price tolerance (**End User**)
- Developed fuel plans for 5000+ MW of power plants in US and Mexico in support of project development (**Project Developers/Lenders**)
- As part of feasibility study, developed a feed gas plan for a proposed mini-LNG liquefaction facility in the US (**Independent E&P**)
- Recommended a fuel plan for using ethane as a fuel for a proposed power plant in the US (**Project Developer**)
- Recommended fuel plan for greenfield GTL, mini-LNG and power facilities and benchmarked the commercial terms and conditions and the risk vs. value profile to industry standards (**Project Developers**)
- Examined the commercial and economic viability of importing LNG to an Island as an alternative to ULSD/HFO. Examined various realistic procurement options subject to market and commercial constraints (**Utility**)
- Recommended an optimal LNG import infrastructure combination (Origin point, shipping and regas) to ensure a competitive LNG procurement process by examining supply competition, LNG pricing structures, site conditions, local demand levels and location (**Utility**)
- Evaluated options and recommended optimal supply and transportation portfolio to source feed gas to a proposed LNG export facility in the US (**Prospective LNG exporter**)

Midstream Services

- Assisted in originating request for proposals, evaluating bids and negotiation gas processing agreements for a greenfield processing facility in the Northeast (**Independent E&P**)
- As part of NGL marketing efforts, evaluated bids for long-term NGL take-away options out of the Northeast (**Independent E&P**)

Market Entry/Business Strategy

Upstream

- Advised client on structuring shale JVs and associated logistics and downstream monetization options (GTL, Methanol, LNG export). This included financial analysis of various commercial options that can be structured to gain a non-operating interest in US shale-JV/acreage acquisition/Operator acquisition/VPPs (**International E&P**)
- Developed and implemented an integrated NGL monetization strategy for Marcellus/Utica production. The strategy implementation included review of NGL takeaway options, export vs. local sales, opportunity screening and downstream sales origination (**Independent E&P**)

Midstream

- Developed an entry strategy into the US NGL/condensate midstream market and marketing strategy for equity and 3rd party NGL volumes (**Asian Conglomerate**)
- Market evaluation and development of an entry strategy in the US gas and NGL midstream business consistent with its operational, resources, capital and other internal constraints and directives, identification of potential investment opportunities and strategy execution (**Crude-focused Midstream entity**)
- Developed commercial structures and business models for gas gathering, processing and NGL logistics as part of the US midstream entry strategy. The mandate included strategy execution (**Independent E&P**)

Downstream

- Developed market entry strategy and tactical plan for monetizing natural gas at higher netbacks via participation into a greenfield small-scale LNG liquefaction facility located in US (**Independent E&P**)
- Recommended strategy to expand business into small-scale LNG production in the US (**Industrial Gases Co**)
- Development of downstream gas marketing strategy and execution support including securing gas transportation, sales agreements and marketing joint ventures in support of US LNG imports (**NOC**)
- Identified commercial structures for commercialization of client's proprietary GTL technology (**GTL technology Licensor**)

Market Assessment

LNG

- Assessment of US small scale LNG market for trucking, marine, mining, E&P ops, locomotives and other high-horse power applications in support of equity investment (***Independent E&P***)
- Competitive, market and commercial assessment of small scale LNG production in support of new business planning (***Industrial Gases Co***)
- Assessment of global LNG supply (Atlantic, Pacific and Middle East), shipping, Global markets, pricing structures and LNG price forecast (***Private Equity, E&P, Trading House***)
- Assessment of global LNG shipping market-supply, demand, and shipping economics (***LNG exporter***)
- Economic, technical, and commercial risk assessment for North American LNG terminals (***Private Equity***)

Natural Gas

- Regional natural gas market analysis and outlook – US, Canada, Mexico, UK, Western Europe, India, Asia and South America in support of investments or strategy development (***Several Clients***)
- Regional gas price forecast and pipeline capacity valuation assessment (***Midstream Entity***)
- Assessment of gas monetization options in US-GTL, Methanol, Ammonia, LNG domestic, LNG exports (***Independent E&P***)

NGL/Oil

- Assessment of the NGLs market in the US and select international locations to test fundamental viability for establishing an NGL (and condensate) physical trading business in the US (***International Conglomerate***)
- Economic assessment of LPG shipping (***LPG Exporter***)
- Assessed regional condensate markets, developed price forecast and quantified export potential (***Trading House***)
- Assessment of regional macro-level propane fundamentals and validation of market opportunity (***Trading House***)

Project/Deal Development

LNG

- Evaluation of technical, market, techno-commercial studies to assess feasibility of an FSRU project. Advised on the optimal route to market (RFP v/s exclusive negotiations) for marketing regasification capacity (**Developer**)
- Led the development of a small scale LNG liquefaction project as a means to monetize rich gas at higher netbacks. Mandate included- economic analysis, selection of equity partner, O&M party, technology and vendor selection, site selection, development of regulatory roadmap and LNG-off take discussions (**Independent E&P**)
- Development of project economics and financial pro-forma model in support of investment decision for a small-scale LNG project in Alaska (**Developer**)
- Advised on activities/milestones required prior to issuing a successful RFP for LNG receiving infrastructure development and supply acquisition tendering process (**Island LDC/Electric Utility**)

NGL

- Concept definition and pre-feasibility study for a proposed NGL storage in US Gulf Coast (**Project Owner/Private Equity**)



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