

## THE FUTURE FOR SMALL/MID CAPS

### Intro

- What fundamental shifts will we see in the small cap market as a result of this extreme downturn?

### Financing

- How creative can smaller players be and which providers of special capital as well as traditional lending groups can small caps rely on?
- What will access to capital look like for small cap E&P? Private vs Public E&P – what difference does this make when it comes to capital access?
- When recovery comes – will we see momentum once again in the public markets?
- PE has been driving investment into small cap E&P. If the exit is no longer there, what happens next? Will the model move towards continuous returns?

### Capital Markets

- How will deal structures change? Examining a changing deal landscape
- Has covid just shaken out the better quality assets? Who will be the new champions? Rising stars? Who will be the next success stories?
- Assessing creativity in the M&A markets; will the Chrysaor / Premier deal be a new replicable model?
- Has the market consolidated enough? Can more be done?

### ESG/ Energy Transition

- Is the energy transition on the agenda at board meetings or is it business as usual?
- How can E&P strike the right balance between delivering the return and the ESG expectation; how can you please shareholders and new holders?
- Public vs private money – are ESG requirements at the top of everybody's list?
- Are investors only interested in the E? What role do S and G play?
- ESG is not one size fits all: How do expectations differ in the developed world vs developing world?

### Future Facing

- What will strategies and tactics look like over the next few years? What demonstrable action can be executed?
- How will government and fiscal pressure affect decision making? Will changes impact economic attractiveness?
- What opportunities are available to the small/mid cap market as IOCs start to move out of known hotspots – with management of asset retirement, how will mid market companies handle that?

### Panel Speakers:

Andrew Benitz, CEO, **Jersey Oil & Gas**

Katherine Roe, CEO, **Wentworth Resources**

Antony Maris, CEO, **Hurricane Energy**

Steve Edwards, CEO, **Tailwind Energy**

Chad Lemke, EVP & COO, **GLJ Limited** (*moderator*)