



TEXAS ENERGY COUNCIL

*PROFESSIONAL SOCIETIES WORKING TOGETHER IN
THE ENERGY INDUSTRY*

Energy Alternative Capital Panel

What and who you need to know



Presented by
TEC Ambassador Series

March 25, 2021

About the Texas Energy Council:

The Texas Energy Council (TEC) is a nonprofit, nonpartisan organization of professional and educational societies dedicated to serving the energy industry in Texas.

The TEC was originally founded in 1988 as the Dallas Energy Council changed to the North Texas Energy Council in 1996 and changed to the Texas Energy Council in 2007. The membership is comprised of over 5000 members from these various organizations ([Member Organizations](#)). The Council is headquartered in Dallas, Texas.

The TEC provides a forum for all energy-related professional societies and educational institutions to communicate issues and transfer technology among its members and the general public. Two elected officers from each organization make up the Board of Directors of the TEC.

The Energy Ambassador Series

The Energy Ambassadors Series was established in 2015 to provide information on the energy industry to the public, as well as to oil and gas industry employees who strive to be educated, everyday spokespeople on the facts of their business.

The Ambassador Series is a vital, grassroots education program oriented to drive excitement and understanding about the industry. The series promotes advocacy and awareness across all segments of the energy industry through presentations, luncheons, film screenings and happy hours.

Find out more at:
texasenergycouncil.org

Alternative Energy Capital Panel Participants



Moderator

Christina Kitchens, 3P Energy Capital. Christina is the principal and managing partner of 3P Energy Capital. She launched this platform after seeing fundamental, pervading shifts in energy capital, and recognizing the opportunities and need for alternative capital. The firm's three-spoke focuses are energy alternative capital, strategic financial products and platform formation and under a 3P subsidiary, financial advisory and restructuring services. Further, Christina is working with partners to build an ESG focused practice. Mrs. Kitchens has over 20 years of upstream and midstream corporate finance experience. She has successfully closed \$11Bn in direct transactions and \$80Bn of debt facility originations while building products and platforms in commercial lending and investment banking.

Panelists

Jeff Bartlett, Pontem Energy Capital. Prior to co-founding Pontem Energy Capital, Mr. Bartlett most recently worked for HPS Partners, Apollo and Guggenheim Partners focused on private debt and equity investments within the energy sector. Mr. Bartlett has nearly 30 years experience in the energy industry, where he was a member of the oil & gas finance team for Enron Corp., an investment banker for Merrill Lynch and a Petroleum Engineer for ARCO. Mr. Bartlett earned a B.S. in Petroleum Engineering from the University of Kansas and a M.B.A. in Finance from the University of Texas.

Justin Moers, Munich Re. Justin joined Munich Re in 2016 and is a Managing Director in Munich Re's E&P credit business, Munich Re Reserve Risk Financing, Inc. ("MRRF"), where he is responsible for all aspects of the deal process, including transaction origination, structuring, negotiation and execution, while also serving as an integral part of the firm's business development efforts. To date, he has led the successful closing of nearly \$1 billion in E&P financing on behalf of MRRF. Prior to Munich Re, he held various positions with GulfStar Group, a Houston-based middle market investment bank, providing M&A and financial advisory services primarily to privately-held energy companies. He previously worked as a CPA in Ernst & Young's assurance and business advisory practice. Justin received his Bachelor of Business Administration and Master of Public Accounting from The University of Texas at Austin.

Brian Thomas, Prudential Private Capital Energy Finance. As Managing Director, Brian oversees the private placement activity in the oil & gas sectors consisting of a \$8.2 billion portfolio (as of 9.30.20) of senior debt, mezzanine debt and private equity investments. Brian is also a Partner of PGIM Energy Partners, the energy-focused, middle-market mezzanine debt and equity business sponsored by Prudential Private Capital. Prior to this role, Brian served as Senior Vice President responsible for energy and corporate finance investments in the Dallas office-based territory: Southwest U.S. He joined Prudential in 1995. Brian received a BBA and an MBA from University of Texas at Austin's McCombs School.

Ash Upadhyaya, Silver Forge Capital Partners. Ash is Co-Founder of Silver Forge Capital Partners and Silver Foundry Advisors, a Petroleum Engineer who began his career at Shell International, where he focused on operational excellence. He has leveraged that experience throughout his investment career focusing on optimizing upstream and midstream opportunities. Most recently he was a Managing Director at Centerbridge Partners, where he was leading the Energy investment strategy. Previously, he was a Director of Energy and Infrastructure at KKR serving in that role since January 2013, and before that as Principal. Prior to joining KKR, Ash was a Senior Associate at NGP Energy Capital Management, where he was involved in the execution and oversight of several investments across all sectors of the energy industry. He is a graduate of the University of Mumbai with a degree in Chemical Engineering and has a Masters in Petroleum Engineering and an MBA from Stanford University.

Alternative Energy Capital Panel Zoom Recording Link

TO PLAY

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See the following slides for
more information on
participants

More from our Participants



Providing solutions for *this*
energy capital market

3P Energy Capital is grounded in energy finance expertise

- Deliver customized, structured capital and financing
- Enable new capital introduction to bank syndications
- Restructuring financial advisory for creditors and firms with \$100MM or less debt
- Consult on finance products and credit platform buildouts
- Advise firms to meet new capital priorities- ESG, investor relations and reporting

Contact us at: 972.645.3250

<https://www.linkedin.com/company/3p-energy-capital>

Find out more at: www.3penergy.com



More from our Participants

Fueling the oil and gas industry

Munich Re provides alternative debt financing to help fund your growth. Contact Justin Moers (281) 203-5944 or Chad Mabry (832) 592-0085 today.

Learn more by visiting our website at:
munichre.com/fueling

Diversified Gas & Oil,
\$200 Million,
Securitized Financing,
November 2019

IKAV Energy,
\$390 Million Term Loan,
Acquisition Financing,
February 2020

Diversified Gas & Oil,
\$160 Million Term Loan,
Acquisition Financing,
May 2020

NOT IF, BUT HOW

Munich RE 



Energy Finance Oil & Gas

We provide capital to companies and management teams across the energy value chain including oil and gas exploration and production, midstream, energy infrastructure projects, and utilities.

More from
our
Participants

Structural characteristics

- Investment grade and below investment grade debt: typically, fixed-rate, long-term senior notes and select floating-rate financings
- Junior capital: second lien, mezzanine and non-control equity investment capacity
- Energy infrastructure project finance, joint venture financing and equity participation capabilities
- Ability to accommodate long-term investment horizons

Typical size

- Senior debt: \$10 - \$400 million
- Mezzanine debt: \$10 - \$50 million
- Equity: \$10 - \$50 million

Issuer benefits

- Single-source financing relationship, which allows for post-closing continuity
- Ability to provide both debt and equity capital in the same transaction
- Broad investment interest allows participation in project, joint venture, and structured financings
- Ability to evaluate and structure transactions on either an asset or cash flow basis

Scale and Commitment

- A team of 11 experienced investment professionals
- Average tenure of our investment staff is 15 years
- \$9.2 billion investment portfolio as of 12.31.20
- Committed capital through all market cycles
- Debt and equity appetite in excess of \$1 billion annually

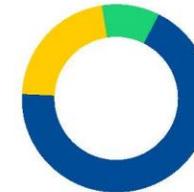
Oil & Gas portfolio by type

- 46.1% Midstream
- 3.6% Downstream
- 17.9% Upstream
- 29.4% Utility
- 3.0% Energy services



Oil & Gas portfolio by geography

- 68.3% US
- 21.7% Canada
- 10.0% Outside



* As of 12.31.20