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New Zealand DOWNSTREAM 2012

The Energy Sector's Annual Strategic Forum

6 & 7 March, Pullman Hotel, Auckland

www.nzdownstream.co.nz

New Zealand DOWNSTREAM 2012

Day One: March 6, 2012

8.30 Registration and coffee

9.00 **Official opening and welcome from Energy News and Conferenz**

Opening remarks from the day one chair
Toby Stevenson, *Consulting Director,*
Sapere Research Group

9.10 **MINISTERIAL ADDRESS: Developing our energy potential**
- An energy future for all New Zealanders
- Creating a pathway for economic growth *or* understanding the SOE partial privatisation
- The challenges and opportunities ahead

New Zealand's energy supply scenario and broader industry challenges

9.30 **Energy sector leaders' panel**
Is the sector achieving customer, community and stakeholder buy-in through increasingly challenging times?
- An outline of the main challenges and the market opportunities the sector faces and the ramifications these have for energy consumers
- Where are the gaps in the public's perception of the challenges?
- A way forward and policy levers that may assist
- How does our sector and its participants compare to international benchmarks
- The export question – lessons learned. How can New Zealand create a significant export market for its energy intellect and products?

Dennis Barnes, *Chief Executive*, **Contact Energy**
Ken Rivers, *Chief Executive*, **Refining NZ**
Patrick Strange, *Chief Executive*, **Transpower**
Albert Brantley, *Chief Executive*, **Genesis Energy**
Harvey Weake, *Senior VP, Asia Pacific*, **Methanex**
Vince Hawksworth, *Chief Executive*, **TrustPower**

Facilitator: Toby Stevenson

Session supported by:
Gentrack

10.30 **Gas supply outlook 2012**
Presentation of the nation's forward gas supply curve for the next ten years.
- Ramifications for gas-fired electricity generation, distribution
- Upcoming exploration activities and 2P potential
- What will this mean for pricing and liquidity?

John Kidd

11.00 Morning tea

11.15 **Electricity generation roadmap 2012**
- Will there be a near-term generation build cool-off on weak demand?
- The Huntly retirement
- Changes in the fuel mix – gas v renewables
- Snapshot of the fleet in 2025

Gavin Evans, *Editor*, **Energy News**

11.35 **Near-term New Zealand energy fuel scenarios**
- Impact of another gas discovery
- The ETS – null and void, or causing real fuel and/or demand shift
- 5-year electricity, gas, LPG and transport fuels demand forecast

Simon Lawrence, *Acting Manager Resources*, **MED**

12.00 **FOUNDATION PARTNER ADDRESS: The National Grid 2012**
An exclusive report from Transpower.
- An update on Transpower's major projects and its latest iteration of near-term demand and subsequent build scenarios
- Network investment plans update
- A Transpower view of the wider industry and the challenges faced

Patrick Strange, *Chief Executive*, **Transpower**

12.50 Lunch

1.50 **FOUNDATION PARTNER ADDRESS: Stitching together the NZ Gas Story**
Gas has been a huge and often unsung contributor to New Zealand for 40 years, as a result of some considerable vision and investment. The gas supply chain is complex and a further injection of wisdom, leadership and confidence is required to ensure all the working parts together deliver outcomes for gas consumers and New Zealand as a whole.
- What do we need gas to do for NZ?
- Gas, sustainability and the ETS
- Ready to take advantage of the next big discovery?
- Developing efficient gas markets
- Retaining happy customers and investors

Steve Bielby, *Chief Executive*, **Gas Industry Company**

Tackling energy solutions at a regional level – the Supercity challenge

2.40 **PANEL DISCUSSION: Energy issues in Auckland**

A consumer panel looking at the energy challenges facing the Auckland region.

- Gas capacity already tight and forecast to accommodate growth only up to 2015
- Electricity security of supply and costs
- Economic impacts

Len Houwers, *Director,* **Arete Consulting**
Richard Hale, *Director,* **Hale & Twomey**
Allan Dobbie, *Technical Service Manager,* **NZ Sugar**
Doug Watson, *Energy Manager,* **Fonterra**

Facilitator: Toby Stevenson

3.15 Afternoon tea

3.30 **PANEL DISCUSSION: Energy supply solutions for Auckland**

Responding to the consumer panel (previous session).

- Changes in fuel demand – electricity, natural gas, LPG, petrol, diesel
- The northern gas pipeline issue – government underwrite or regulatory policy flexibility
- Electricity transmission and distribution scenarios

Ken Rivers, *Chief Executive,* **Refining NZ**
Steve Bielby, *Chief Executive,* **Gas Industry Company**
Lara Walker, *Management Executive,*
Greymouth Petroleum
John Clarke, *GM of Grid Development,* **Transpower**
Bruce Forbes, *Risk, Regulatory & Commercial Manager,*
Top Energy
Facilitator: Toby Stevenson

4:20 **Mayoral reply to energy supply solutions session**

4.30 **The LPG renaissance in New Zealand**

New LPG plants coming into production open up plenty of options for the domestic market

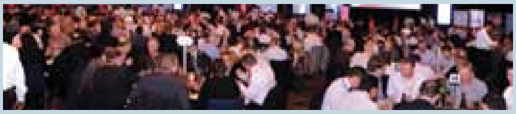
- LPG market update – Market trends, supply/demand outlook
- Market growth vs Exports
- LPG's role in the broader fuel diversity and redundancy discussion

Albert de Geest, *Chief Executive,* **Liquigas**

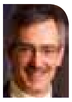
5.00 End of day one & networking drinks: sponsored by

7.00pm New Zealand Downstream Dinner

Join us at the Gala Dinner. This will be a great opportunity for the industry to round off the superb networking aspects of the Summit in a relaxed atmosphere while enjoying two of the country's top stand-up comedians Michele A'Court and Jeremy Elwood.



Day Two: March 7, 2012



8.45 **Welcome from the chair**
Rod Oram, Business Journalist

Investment incentives and roadblocks

8.55 **FOUNDATION PARTNER ADDRESS: Annual regulated energy utilities update**

A report from the Commerce Commission on the future challenges for economic regulation of electricity and gas transmission and distribution under Part 4.

- Stocktake on where we have got to in relation to Part 4 – reflections on the challenges and the process to date
- How have the incentives played out?
- Where to next?

John Hamill, *General Manager Regulation,*
Commerce Commission

9.40 **Capital Markets update**

- Raising capital in the energy sector, 2012 and beyond
- Project financing, capital raisings and regional capital markets
- What are the key international drivers affecting the cost of capital
- Generation privatisation
- Iwi partnership considerations

Presenter: Rob Hamilton, First NZ Capital

Panel Reply:
Michael Cummings, *Senior Vice President,*
Brookfield Infrastructure
Paul Chambers, *CFO,* **Meridian Energy**
Rob Hamilton, First NZ Capital
Matt Henry, *Analyst,* **Goldman Sachs JBWere**
Craig Stent, *Director,* **Harbour Asset Management**
Facilitator: John Hancock, *Director Utilities, APJ,* **HP**

10.30 Morning tea

10.50 **PANEL DISCUSSION: Lines company consolidation – what are the benefits and risks?**

Are the economic incentives for consolidation there or do we need to be more innovative?

- Larger lines companies enjoy economies of scale that benefit consumers – fact or fiction?
- Are there disincentives and can they be overcome?
- The retailer viewpoint
- What are some of the quasi-consolidation models that work – management companies etc.

Ian Kearney, *Chairman,* **Network Tasman**
Gareth Wilson, *Manager, Electricity,* **MED**
Nigel Barbour, *Chief Executive,* **Powerco**
Greg Houston, *Director,* **NERA**
Jan Beange, *Executive Officer,*
Energy Trusts of New Zealand

Facilitator: Kieran Murray, *Director & Chairman*,
Sapere Research Group

11.30 **KEYNOTE PRESENTATION: Annual New Zealand transport fuels outlook**

New Zealand's dependency on a global market for its #1 source of primary energy.

- Regional trends with a local impact
- Infrastructure and retailing shake-up – refinery impact
- Update on refinery plans and near-term local fuel demand forecasts

Ken Rivers, *Chief Executive,* **Refining NZ**

12.15 Lunch

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The requirements for economic growth and end users

1.00 **FOUNDATION PARTNER ADDRESS:**

New Zealand electricity market update

An exclusive report from the Electricity Authority.
- Stock-take on key components of the electricity market reforms
- Market Monitoring report
- Priorities for 2012

Carl Hansen, *Chief Executive*, **Electricity Authority**

1.50 ### Electricity hedge market update 2012

ASX presentation on activity development on the hedge market followed by panel discussion.
- Managing risk and volatility – a small retailer perspective
- FTRs
- The Australian experience

Ken Chapman, *General Manager, Futures & Options*, **ASX**

Panel Reply:
Ari Sargent, *Chief Executive*, **Powershop**
Murray Dyer, *Director*, **Simply Energy**
Rob Foster, *Chief Executive*, **King Country Energy**
Jason Franklin, *Chief Executive Officer*, **Powernet**
Steve Gawn, *Senior Manager, Commodity Sales*, **ANZ**
Phil Gibson, *Wholesale Markets Manager*, **MRP**

Panel facilitator: Toby Stevenson

2.40 Afternoon tea

2.55 **PANEL DISCUSSION:**

The water reform agenda

Over fifty per cent of New Zealand's electricity production is water dependent.
- Within what form of regulatory framework can natural environments and hydro-electricity production function optimally?
- Pricing and allocations and what this means for the energy sector

David Caygill, *Commissioner*, **Environment Canterbury**
Guy Salmon, *Executive Director*, **Ecologic Foundation**
Hamish Cuthbert, *Sustainability and Resource Policy Manager*, **Meridian Energy**
Fraser Whineray, *General Manager Operations*, **MRP**
Ross Parry, *Regulatory Affairs Manager*, **Genesis Energy**

3.30 ### Ministerial reply to Panel Discussion session

3.40 ### Creating a clean, green energy system – dream or reality?

An opinion piece on how New Zealand can actually get the much-lauded but elusive efficient, low-carbon, cost-effective energy system.
- Our options for energy and electricity supply
- The opportunity for green electricity and bioenergy to fuel our vehicles
- The realistic contribution we can expect from a reduction in demand
- The role of behaviour change alongside technology improvements

Mike Underhill, *Chief Executive*, **EECA**

4.10 ### Electricity and gas retailers leadership panel

Taking the customer forward into the brave new world of energy consumption - electricity, natural gas, LPG.
- An outline of the underlying supply-side pressure on energy pricing and how this has changed the game
- Technology's role and how we can become more efficient
- Generation at home – wind, solar

Ruth Bound, *General Manager, Retail*, **Contact Energy**
Babu Bahirathan, *VP Downstream Energy*, **Todd Energy**
Chris O'Hara, *GM Retail*, **Trustpower**
Mike Fuge, *COO*, **Genesis Energy**
Bill Highet, *General Manager, Retail*, **Meridian Energy**
James Munro, *GM Retail & Corporate Affairs*, **Mercury Energy**

Facilitator: John Hancock

5.00 Closing remarks from the Chair

5.10 Close of Downstream

New Zealand DOWNSTREAM

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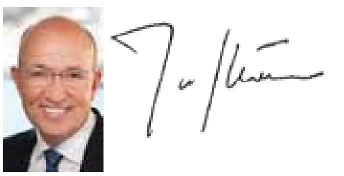
A WORD FROM THE SUMMIT CHAIRMEN

The New Zealand electricity sector has been reviewed and changes made 12 times since 1987. Changes are being made now that were set out as integral parts of market design 15 years ago. The gas industry has seen less turmoil but has undergone a great deal of scrutiny. It begs the question "are we there yet?" i.e. are we anywhere near the end game? It also begs the question whether we know what the end game looks like.

We know that Governments will always have an intense interest in retail energy prices, consumer satisfaction, security of supply, arrangements that are competitive, investment ahead of infrastructure needs and a clear recognition of environmental goals. We know consumers seek those same goals too but they may have slightly different weightings from that of Government, about what is important. We know that market participants may prioritise those goals differently depending on their ownership and constitution.

This conference is a chance for all industry parties, whatever their priorities or role in delivering industry outcomes, to compare notes. This is a new conference and marks the return of senior industry figures to the conference stage to share their perspectives. The programme focuses on the big issues and includes a number of interactive sessions. We urge you to join in on the discussion at the conference.



Toby Stevenson

Rod Oram

DOWNSTREAM what's in a word? - here's our definition:

PRIMARY ENERGY/UPSTREAM	HEAT, WIND, SOLAR, WATER	OIL, COAL, GAS - PETROLEUM AND COAL EXPLORATION & MINING	
DOWNSTREAM	**ELECTRICITY**	**GAS (NATURAL, LPG)**	**OIL REFINING**
	GENERATION	PROCESSING	DISTRIBUTION
	TRANSMISSION	TRANSMISSION	RETAILING
	DISTRIBUTION	DISTRIBUTION	
	RETAIL	RETAIL	
END USE			

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New Zealand DOWNSTREAM 2012

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DELEGATE PRICES	Early-Bird Register & Pay before 16 December 2011	Full Price Register & Pay after 16 December 2011
Conference only	$1650+ GST	$1850 + GST
NZ Downstream Dinner	$210 + GST	$210 + GST
Dinner (table of 10)	$2100 + GST	$2100 + GST

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