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Thought Leadership in Oil & Gas

Endeavor Management leaders provided their expertise for the Reuters Future of Oil & Gas conference in December. Bruce Crager's [presentation](#) was outlined in a prior Newsletter. In this edition we look at contributions from Endeavor's Ed Hirs, Jim Osborn, and Gene Beck.

Ed Hirs: Executive Advisor, Endeavor Management

Ed was a panelist to provide his input on the topic of *Supporting Measures and Policies for Oil Industries*. The panel addressed the issue of governments and their intervention in oil & gas. More specifically, Mr. Hirs offered his insight on:

- Impact of US rejoining the Paris Agreement
- Given the US is already a renewable energy leader (Texas has > 30 GW of wind generation capacity ... more than most countries total from all sources), what are the prospects for the US in renewables going forward
- Prospects for the Biden Administration pushing forward with a carbon tax
- Impact if the US were to implement a fracking ban or import restrictions

For a more in-depth discussion, follow the link to a [Forbes Article](#) written by Ed in the January issue of Forbes magazine.

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Jim Osborn: Subsea Team Lead, Endeavor Management

Jim interviewed Geraldine Slattery, President of BHP Petroleum and the discussion focused on climate change. Some of the high points from Ms. Slattery's interview:

- BHP aim to reduce emissions 30% by 2030 from a 2020 baseline
- BHP intend to reach net zero in operational emissions by 2050
- A sample of enablers to reach these goals include:
 - Decarbonize BHP's electricity supplies
 - Decarbonize BHP's truck fleet by replacing ICE (Internal Combustion Engines) with electric propulsion
 - Reduce emissions from chartered vessels 40% by 2030 through selection of lower emission vessels.

For a more in depth read, visit Sustainability and Climate Change on BHP's website at: [Sustainability and Climate Change on BHP's website](#)

Gene Beck: Onshore Team Lead, Endeavor Management

Gene interviewed Scott Sheffield, CEO of Pioneer Natural Resources. Their discussion focused on evolution of the shale industry through COVID-19. Some of the high points from Mr. Sheffield's interview:

- Operations now incorporate routine COVID testing
- Field offices are back to 25% occupancy
- Investors have a laser like focus on capital discipline and cash flow back to investors
- Digitalization permeates most field operations, with information and decisions happening real time. Many office operations are now digital as well.
- At or above \$45/per barrel for Brent crude, Pioneer expect to deliver 5% topline growth and dividends.

For more in depth read on Pioneer, visit their website at: <https://www.pxd.com/>