

Curriculum Vitae

LIEZA V. WILCOX

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SUMMARY

Lieza Wilcox is a Director with BRG's Energy & Climate practice and has over twenty years of experience as a commercial executive and analyst in energy project development and operations. She has extensive experience in evaluating capital project investments for an oil and gas major and an independent project-financed venture; valuation of renewable energy projects and companies, strategic planning, partner management and negotiations, stage-gate project development processes, contract origination, contract review, and risk management. Her commercial specialties include tolling and gas supply contract structuring and negotiations advisory, oil and gas market and project analysis and valuation, and commercial development of gas pipelines and LNG projects.

EDUCATION

BBA, Economics

University of Alaska Fairbanks (*magna cum laude*, *hons.*)

Leo Gitelson Leadership Award by the Center for the Study of the Presidency

PREVIOUS POSITIONS

Jan 2020 –

Dec 2022 Associate Director, BRG Energy & Climate

2016–2019 Vice President, Commercial and Economics, Alaska Gasline Development Corp. ("AGDC")

2011–2016 Commercial Manager (Consulting), Hawk Consultants, LLC

2009–2011 Commercial Coordinator, Denali, The Alaska Gas Pipeline Company, LLC

1998–2009 Finance Team Leader, Commercial Analyst at BP Alaska (Exploration), Inc.

RELEVANT PROFESSIONAL EXPERIENCE

U.S. Commercial Litigation

- **Rejection of Gas Transportation Agreement in Bankruptcy.** Submitted expert report and provided deposition testimony in a case related to rejection of the client's firm transportation contract by an upstream oil and gas producer going through bankruptcy. The report examined the inputs and drivers of a key economic forecast model and explained regional market dynamics related to the business. The matter was settled directly before trial.
- **Solar Developer M&A Dispute.** Project manager for a case with multiple BRG experts in a federal trial involving a solar project portfolio M&A dispute (ongoing).
- **Solar Developer Valuation and Earnout Dispute.** Led analysis, expert report writing, and prepared expert testimony in an arbitration regarding applicability and value of original shareholders' earnout provisions. The matter was favorably settled.
- **Upstream Oil and Gas Company Valuation.** Led an extensive reserves valuation and FMV analysis of a multi-basin North American oil and gas producer related to a fraudulent conveyance claim post leveraged buyout and subsequent bankruptcy; prepared two expert reports and trial testimony on the matter.
- **NGL Pipeline Dispute.** Led economic analysis and assisted in expert report and testimony preparation on a dispute between and NGL pipeline owner and shipper regarding acreage dedication provisions.
- **Regulated Pipeline Contract Disputes.** Supplied clients with economic and discovery document analysis and findings regarding treatment of FERC-regulated oil and gas pipeline transportation agreements in shipper bankruptcy proceedings; led competitor and market analysis projects; assisted in preparing several reports related to regulatory intent in FERC transportation agreements.
- **Force Majeure Performance Dispute.** Supplied contract and data analysis and drafted expert report examining application of Force Majeure provisions for a midstream client in a NAESB gas SPA dispute related to Texas storm Uri.

International Arbitration

- **Joint Operating Agreement Dispute in South America.** Analysis and expert report writing in a dispute regarding operator rights and responsibilities in the development of an offshore oil and gas field.

- **Upstream SPA Dispute in Egypt.** Led analysis of Egyptian oil and gas upstream sector and M&A transactions for an arbitration expert report related to market definition and disputed comparability of an M&A transaction; co-managed preparation of report, testimony and supporting materials.

Advisory

- **Long-term gas supply planning assessment for Alaska natural gas and electric utilities.** Project manager in the effort to develop, rank, and recommend viable long-term market gas supply options (ongoing).
- **US Gathering Pipeline Economics.** Provided economic analysis and strategic option development advice to a gas gathering pipeline owner during upstream bankruptcy-related negotiations with its main customer. Dispute resulted in settlement.

Gas Pipeline and LNG Project Development (2009 – 2020)

- **Alaska LNG Offtake Marketing and Contract Development.** Led a team of negotiators and outside counsel to develop commercial interest in the offtake of LNG from the \$43 billion, 20 MTPA Alaska LNG project. AGDC took on commercial and regulatory project development after the completion of pre-FEED in 2017. Ms. Wilcox's team performed the customer marketing and contract work that led to signing 15 Letters of Intent and Memorandums of Understanding ("MOUs") with major current and prospective LNG buyers in the Asian market including China, Japan, South Korea, and Vietnam. Ms. Wilcox represented AGDC multiple times in MOU, LOI, and term sheet negotiations in LNG-importing countries across Asia, and managed a team of negotiators through an intense period of marketing, development, proposal, and alignment of terms among multiple contracts.
- **Alaska Gas Supply Agreements.** Led the negotiations to secure gas supply from upstream producers for Alaska LNG. Agreements reached with two of the major three gas producers included material deal terms and were the first of the kind for Alaska's North Slope gas commercialization.
- **LNG Market Supply.** Conducted a quantitative comparison of LNG supply options for a regulated utility.
- **Initial Project Feasibility Memo and Risk Assessment.** Provided a work product evaluating potential energy LNG export project sites; collaborated with legal counsel to create a Board-level memo addressing the opportunity, as well as land ownership and regulatory issues surrounding the project, and a detailed project land and regulatory risk matrix.
- **Gas Demand Forecasting.** Led the development of a dynamic model, paper and presentation of domestic gas demand scenarios to appropriately size and design the 800-mile pipeline traversing the State of Alaska to the liquefaction facility. The resulting range of forecasts, including seasonal variability, were incorporated into the Pre-FEED project design basis.
- **FERC Pre-Filing Activities.** Participated in owner review of project resource reports required by the National Environmental Policy Act ("NEPA") permitting process. Specifically, reviewed and edited in detail the Purpose and Need statement in Resource Report 1 (Project Description) with focus on the

project's ability to provide domestic gas supply, and Resource Report 5 (Socio-Economic Impacts). The project application, for which FERC has issued a Draft EIS, is still supported by this work.

- **Non-Binding Expression of Interest.** Developed and executed a plan to conduct an expression of interest for the potential shippers on the state-regulated ASAP, a multibillion-dollar pipeline and gas treatment project. The project framework was established by the State Legislature, with one of the requirements being sufficient interest from the market in developing a long-distance pipeline from Alaska's North Slope to tidewater and the state's population centers. Ms. Wilcox conducted the shipper expression of interest involving gas producers, LNG exporters, and utilities, and incorporated aggregated results into the project study and plan.
- **Project Feasibility Study and Plan.** Coordinated the tariff modeling by consultants, and authored portions of the ASAP Project Plan related to commercial justification. Presented commercial findings to legislative committees. After an extensive legislative process, the State Legislature approved the substantial FEED expenditure for ASAP.
- **Alaska Gas Pipeline FERC Open Season Application.** Coordinated the required open season document package for the US portion of the Denali Gas Pipeline that crossed the border into Canada. Coordinated drafting of a full tariff for gas processing and transportation services as part of the submission.
- **Integrated Project Schedule Development.** Created and tracked the commercial portion of the integrated project schedule, coordinated with commercial team to track performance and milestones against the schedule.
- **Project Data Room Management.** Participated in vendor selection, provided commercial document handling requirements, and led data selection and transfer into the open season shipper data room. Managed entry into the data room through conclusion of confidentiality agreements and access for legitimate potential shippers.

Commercial Experience Oil Development, Production, and Transportation (1999-2009)

BP Exploration (Alaska), Inc.

- **Investment Evaluation and Preparation of Finance Memoranda.** Prepared finance memoranda for consideration of capital project investments. The work included collection and vetting of technical inputs, project cash flow and financial modeling, writing and editing the supporting documents and presentations, and coordinating the management review process.
- **Financial Planning and Performance Management.** Coordinated expense and capital project budgeting and tracking for assets and departments, prepared supporting management information for review by the Alaska leadership team, and coordinated quarterly performance reviews. Championed process changes in prioritization and budgeting of safety and integrity-related projects via Operational Management System ("OMS") implementation.

- **Long-Term Planning.** Coordinated multiple annual long-term financial planning processes for an asset, tracking multiple base and incremental investment categories of spending, reconciling with financials, and implementing strategic corporate performance goals to the asset level.
- **SEC Reserves Evaluation.** Helped create and run models that evaluate oil production forecasts for the purposes of annual SEC reserves reporting, adhering to regulatory guidelines on price forecasts and cost projections.
- **Owner Oversight of Alyeska Pipeline Service Company.** Coordinated approvals of capital project budgets in accordance with owner agreements and carried out owner priorities for this critical asset that carries all of Alaska North Slope's oil production to market. Led a working group amongst owner representatives and Alyeska's technical staff to develop solutions to replace or refurbish a major piece of aging infrastructure at the Valdez Marine Terminal.
- **Strategic Planning and Initiatives.** Participated in several projects to review and reshape the future of oil and gas assets that included evaluation of new tanker fleet sizing, development and investment strategy, and analysis and presentation support for public outreach on tax policy changes.
- **Supply Chain Management and Contracting.** Supported a large oil and gas supply chain organization as an embedded commercial analyst. Participated in drilling rig contract negotiations, evaluations of bids for camp services, and strategic decisions on equipment fleet purchases/leases.

PRESENTATIONS AND PAPERS

- "The Sun Will Come Out Tomorrow: Managing Orphan Well Risk through Business Cycles," BRG, July 2020.
- "Stable LNG Pricing as a Tool to Combat Unwanted Volatility in the Buyer Economy Energy Mix," Presentation at International Energy Executive Forum, December 13, 2017.
- Panel participant, CWC Americas Summit, January 2017.

LANGUAGES

Russian (native), English (fluent).