

**LIEZA V. WILCOX**  
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## SUMMARY

Lieza Wilcox is an associate director with BRG's Energy practice and has over twenty years of experience as a commercial executive in oil and gas 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; as well as in strategic planning, partner management and negotiations, stage-gate project development processes, contract origination, contract review, and risk management. Her commercial strengths include contract structuring and negotiating to promote positive results. She has helped assemble and run teams that combined diverse strengths and experiences.

As a commercial leader before joining BRG, Ms. Wilcox secured several agreements that helped make substantial progress in the development of a mega project. She worked as a consultant and then an executive in a public corporation that was set up to lead the development of a major gas pipeline and an LNG export project. Ms. Wilcox represented the project in China, Japan, South Korea, Vietnam, Taiwan, and Indonesia. Her team secured numerous letters of intent and agreed term sheets for offtake of LNG and financing of the project. She concluded successful negotiations with multinational oil producers for the purchases of gas for the project and led a team of professionals and external counsel to draft and create a limited recourse project financing structure. She managed the contractual transition of the project from a joint-venture to a state-led project after the end of pre-FEED. When market conditions improved, she negotiated renewed participation by the upstream producers as needed to complete permitting.

Ms. Wilcox has also worked within a multinational oil and gas company on long-term financial planning and performance management, capital value processes, pipeline company ownership and budget management, board and management committee processes, and in supply chain management. She has evaluated project economics related to exploration, development drilling, oil tanker purchases, divestiture of assets, enhanced oil recovery technology, and brownfield efficiency-improvement projects.

Ms. Wilcox has worked in management committee and board environments. She has delivered presentations to the leadership team of a major oil and gas subsidiary, a public corporation board, and a state legislature during televised committee hearings. She has been a speaker at multiple Chamber of Commerce and professional association presentations, as well at international conferences.

## 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

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.

## PROFESSIONAL EXPERIENCE

### LNG Project Commercial Development

#### *Alaska LNG*

- **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. The counterparties included Tokyo Gas, KOGAS, and PetroVietnam Gas. AGDC also concluded a Joint Development Agreement for the project with Sinopec, Bank of China, and CIC, with the signing witnessed by both country presidents. Ms. Wilcox represented AGDC multiple times in contract negotiations in Japan, South Korea, China, and other buyer countries, and managed a team of negotiators through an intense period of marketing, development, proposal, and alignment of terms among multiple contracts.

- **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.
- **Contract Risk Assessment.** Led the evaluation of agreed terms and terms under negotiation as to their impact on project risk distribution and bankability, with support from the project's financial advisor. Developing a multi-segmented LNG project that included gas processing, pipeline, and liquefaction as an independently owned project-financed entity to commercialize a stranded gas resource required multi-faceted contractual interfaces, and a complex assessment of contract and entity structures.
- **Project Equity and Debt Structure Development.** Led the development of draft structures for the major LNG project that included multiple entities that could be co-owned by the state government or its instrument(s), corporations, and the public. Proposed structures examined related federal and state tax advantages as a potential tool to lower the cost of project development.
- **Project funding participation.** Negotiated terms for oil and gas majors participating in funding the project after a 3-year hiatus. Scope of work, level of participation, and terms of project ownership are part of the agreement.

### **Other Projects in North America**

- **Initial Project Feasibility Memo and Risk Assessment.** Provided a work product evaluating potential energy 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.
- **LNG Market Supply.** Conducted a quantitative comparison of LNG supply options for a regulated utility.

### ***Pre-FEED Joint Venture Partnership on Alaska LNG***

- **Venture Governance and Agreements.** Represented AGDC in the Pre-FEED joint venture management and complex 5-party negotiations on equity venture structure and governance for the next stage of the project.
- **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.

## Gas Pipeline Project Development

### *Alaska Standalone Pipeline (“ASAP”)*

- **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.

### *Denali – The Alaska Gas Pipeline Company*

- **Alaska Gas Pipeline FERC Open Season Application.** Coordinated the construction of 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

### *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. Managed monthly WIP accounting for capital projects.
- **Operational Management System (“OMS”) Implementation.** Assisted engineering teams in re-shaping the process of prioritizing small projects by implementing an economic evaluation tool and developing a scoring system that gave priority to safety and integrity metrics. Championed a successful process change in the budgeting and approval process of small projects related to safety and integrity.
- **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. This effort required careful multi-party negotiation and problem solving in order to maintain the integrity of the system, renew aging infrastructure, and maintain cost efficiency with oil throughput declining. 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.** Was called to participate 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, staff re-organization, 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

- “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), and Spanish (basic)