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SUMMARY

Stephen Del Regno, a managing director in BRG's Energy practice in Tokyo, is an industry-recognized commercial executive with over thirty-nine years of experience in liquefied natural gas (LNG) and energy markets. He has lived and worked in Japan for over twenty-five years. He has experience in providing successful market-entry and competitive positioning strategies and has a broad network of industry relationships in Asian countries.

Mr. Del Regno has specialized skills, expertise, and experience as a thought partner to executive management, advising lenders, investors, and customers on LNG commercial due diligence issues, developing and leading successful LNG and gas marketing strategies for LNG producers, advising LNG buyers on procurement strategies, and establishing commercial market development organizations and effective marketing and transactions teams. He has a deep knowledge of not only LNG sales and purchasing, but also Asia gas pipelines and LNG receiving terminal infrastructure, gas-to-power generation projects, and the nuclear power situation in Japan.

At his previous position with a leading US LNG export venture, Mr. Del Regno established the group's first LNG marketing office in Tokyo and led LNG marketing in Asia for two LNG export projects under development in the US Gulf Coast. Before that, he had established the first LNG marketing office in Japan for a major international oil company (IOC) and led frontline customer-facing commercial activities for that company's natural gas and LNG projects in Asia, which secured sales and purchase agreements that underpinned financial sanction for two large greenfield LNG projects.

Mr. Del Regno has worked closely with international energy companies; national energy companies; independent gas, LNG, and power developers; gas and electric utilities; and international energy and development agencies in over thirty countries in North America, Eurasia, the Middle East, and Asia. He has been a noted speaker at over thirty international and regional LNG, gas, and power conferences.

EDUCATION

M.S., Economics Research and Econometrics	University of North Texas, 1978
B.A., Economics	University of North Texas, 1972

PRESENT EMPLOYMENT

Managing Director, Berkeley Research Group LLC., 2020–present

PREVIOUS POSITIONS

Senior Vice President, Venture Global LNG, 2015—2019

Managing Director, Chevron Corporation, 2003—2015

President, El Paso Japan Corporation, 2000—2003

Senior Advisor, Texaco Australia Pty, 1999—2000

Principal, Energy Asset Management LLC, 1996—1999

President, Texaco International Gas, 1990—1996

Manager, Corporate Development, United Gas Pipe Line, 1986—1990

Economic and political analyst, Arabian American Oil Company (ARAMCO), 1980—1985

PROFESSIONAL ACHIEVEMENTS

2015—2019

- Established Venture Global's first LNG marketing office in Tokyo in 2015.
- Established new and expanded previously developed strong business relationships with major gas and electric utility companies, trading companies, and NOCs in North Asia and Southeast Asia
- Originated long term LNG heads of agreements with Asian buyers for supply of LNG.
- Led all Asia in-country negotiation and marketing support for the company's LNG projects.
- Provided specialist knowledge and advice regarding Asia LNG customers and markets for Venture Global's LNG sales and purchase agreements.

2003—2015

- Established Chevron's first LNG marketing office in Tokyo in 2003 and recruited, developed and led a highly skilled, high performance team of expat and Japanese professional staff.
- Established strong business relationships with major Japanese, Korean, Taiwanese and Chinese gas and electric utility companies as prospective customers for Chevron's LNG projects.
- Led successful in-country marketing effort that secured long term LNG sales contracts for 11 MTPA. These contracts underpinned financial sanction for two large green field LNG projects developed by Chevron and partners in Australia.
- Successfully managed transition (e.g. staffing, IT systems, contractor management, etc.) of the Chevron Tokyo office commercial and marketing organization to include LNG cargo operations to support cargo deliveries when the company's Australian LNG supply projects began production and delivery in 2016.
- Served as the Chevron member of the Board of Directors for Tri-Energy Company (TECO), owner of a 700MW CCGT power plant in Ratchaburi, Thailand.
- Represented Chevron as a speaker at many regional and international LNG conferences.

2000—2003

- As President of El Paso Japan Company, established strong business relationships with major Japanese gas and electric utility companies for jointly pursuing investment opportunities in the liberalizing gas and electric power markets in Japan and Korea.
- Developed and executed Joint Cooperation Agreements with major Japanese and Korean gas utility companies for development of LNG and power development projects.

PROFESSIONAL AWARDS, RECOGNITION, AND PRIZES

2013—2014 Member of the Board of Directors of Tri-Energy Company (TECO), owner of a 700 MW CCGT power plant in Ratchaburi, Thailand

2002—2003 Member of the Board of Directors of Korea Independent Electricity Company (KIECO)

PROFESSIONAL AFFILIATIONS

International Association for Energy Economics
Omicron Delta Epsilon Honor Society in Economics

SPEAKING EVENTS

MAJOR INTERNATIONAL EVENTS

- 4th Annual International Forum on Interconnectivity and Cross-Border Trade: Cross Border Gas Trading Issues, Bangkok, March 14, 2013: ***Private Sector Perspectives of ASEAN Regional Gas Trade***
- Business Perspectives on Energy Security in APEC, Yokohama, November 11, 2012. Panel: Developments in Energy Security in the APEC Region: ***Opening Remarks on Energy Security***
- Asia Society's 17th Asia Corporate Conference, Tokyo, May 18, 2007: ***Introductory Remarks*** and Introduction of Yasuhisa Shiozaki, Chief Cabinet Secretary, Japan, Keynote Speaker
- U.S.-China Oil & Gas Industry Forum, Hangzhou, September 12, 2006: ***Chinese and Regional Oil & Gas Trends***
- APEC Business Advisory Council Long-Range Plan for Enhancing Energy Security in APEC, 2008-2012, Yokohama, November 11, 2010: Panel: Developments in Energy Security in the APEC Region: ***Introductory Remarks - Setting the Stage***
- GASTECH 2005, Bilbao, March 16, 2005: ***A Collaborative Approach to LNG Price Negotiations through Unbundled Prices***
- GASTECH 1996, Vienna, December 5, 1996: ***Market-Based Two-Part Pricing for LNG***

MAJOR REGIONAL EVENTS

- 3rd CWC Japan LNG & Gas Summit, Tokyo, April 23, 2019: ***Supply/Demand: What Does the Future Hold for Japan's LNG Market?***
- Future Energy Asia Exhibition and Conference, Bangkok, December 13, 2018: ***Low Cost Modular LNG Development: Competitive Innovation***

- The 2014 Kakahashi Program Seminar, San Francisco, October 12, 2014: ***Safe and Affordable: Japan's Post-Fukushima Energy Challenge***
- Korea Gas Union 18th Gas Industry Conference, Seoul, September 22, 2014: ***New LNG Supply for Asia: Challenges and Opportunities***
- LNG Supplies for Asian Markets 2014, Singapore, February 26, 2014: ***Bridging the Supply Gap through Partnership***
- 5th World LNG Series: Asia Pacific Summit, Singapore, September 25, 2013: ***Emerging Dynamics in Japan's LNG Market***
- LNG Supplies for Asian Markets 2013, Singapore, January 25, 2013: ***New LNG Supply Sources for Markets in Asia***
- 4th World LNG Series: Asia Pacific Summit, Singapore, September 11, 2012: ***Japan's Energy Market Post-Fukushima: Opportunities and Challenges for LNG Suppliers***
- LNG Supplies for Asia, Singapore, March 5, 2012: ***The Asia LNG Market after Fukushima***
- The 3rd International Association for Energy Economics Asian Conference, Kyoto, February 21, 2012: ***Stable Supply of LNG for Energy Security of Asia***
- 3rd World LNG Series: Asia Pacific LNG Summit, Singapore, September 20, 2011: ***Emerging LNG Markets: Perspectives from Suppliers***
- International Energy Credit Association Annual Seminar, Singapore, March 11, 2011: ***Developments in the LNG Business: The Role of Asia***
- LNG Supplies for Asian Markets, Singapore, March 2, 2011: ***Developing New LNG Supply Projects: The Long and Winding Commercial Road***
- 2nd World LNG Series: Asia Pacific Summit, Singapore, 22 September 2010: ***Chevron's Emerging Role as a Key Asia LNG Supplier***
- 3rd Asia LNG Summit, Shenzhen, September 24, 2008: ***The Global LNG Market: Change and Uncertainty***
- International Energy Credit Association Annual Seminar, Singapore, April 17, 2008: ***Building a Global Gas Business in Asia***
- 11th Asia Power and Energy Congress, Singapore, April 1, 2008: ***Balancing Traditional and Alternative Sources for Power Generation***
- 11th Asia Natural Gas Markets Conference, Singapore, April 26, 2006: ***Building a Global Gas Business in Asia***

MAJOR CHEVRON CORPORATION INTERNAL EVENTS

- Chevron Asia Pacific Exploration and Production Growth Forum, Singapore, January 14, 2013: ***LNG: From Stranded Gas to Booked Reserves***
- 8th Chevron Global Gas Workshop: "Executing on Our Gas Legacy", Galveston, April 2-4, 2012: ***Impact of the Fukushima Nuclear Crisis on LNG Demand***
- 6th Annual Crude Supply and Trading Asia Pacific Refiner's Meeting, Singapore, August 19, 2011: ***Overview of Chevron's Asia LNG Business***
- Chevron Global Gas Workshop, Houston, October 2006: ***Building Win-Win Relationships for Global Gas in Asia***
- Chevron Global Gas Workshop, Houston, October 18, 2005: ***Global LNG Markets...Supply Push or Market Pull?***