

**FOR IMMEDIATE RELEASE**

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## **OTC .03 General Sessions Highlight Challenges & Opportunities in Offshore Industry**

RICHARDSON, Texas, U.S.A. (20 February 2003) – Two General Sessions planned for the 2003 Offshore Technology Conference (OTC), 5 - 8 May, at Reliant Center, feature some of the industry's most significant topics and are presented by an elite group of industry experts.

The General Sessions bring top company executives, experienced government officials, and industry innovators to discuss relevant topics in developing regions of the world. The sessions provide a unique setting for unrehearsed discussions and dialogues with industry experts. OTC General Sessions are set for 1400 to 1630 (2 to 4:30 p.m.) on Tuesday and Wednesday, 6 – 7 May.

**“West African Oil & Gas: Defining the Future”**

***1400 to 1630 (2 to 4:30 p.m.), Tuesday, 6 May***

**Moderator:** Don Henery, Consultant, Retired, Shell International Petroleum

**Panelists:** Michel Benezit, President, Africa Exploration and Production, TotalFinaElf; Joseph H. Bryant, President, BP Angola; Andrew Latham, Principal Consultant, African Energy, Wood Mackenzie; Ruben Monteiro da Costa, Production Manager, Sociedade Nacional de Combustiveis de Angola, Sonangol; Jim Pearce, Project Manager, Agbami Deepwater Development Project, ChevronTexaco; John Schiller, Executive Vice President, E&P, Ocean Energy Inc.; Gene van Dyke, President, Vanco Energy Company

West Africa rapidly is becoming a major source of hydrocarbons, not only from onshore and shallow water deposits, but also from deepwater deposits rivaling the other major deepwater basins around the world. Although the offshore environment is somewhat benign and crude tends to be very marketable, significant challenges and opportunities still exist.

This session addresses the many challenges and opportunities that lie ahead for the West African oil and gas market and how they will define the future. Because of the emerging oil and gas industry in West Africa, there is a lack of offshore and onshore infrastructure for producing oil and gas and the processing into products. The need for high technology solutions is important because of the ultra-deepwater field depths. Aspirations of national oil companies will change as governments learn about the business and the economics of the industry. Local content and education and training of the people are key issues facing the region.

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**“Sustainable Development: Issues and Implications to the Offshore Industry”**

***1400 to 1630 (2 to 4:30 p.m.), Wednesday, 7 May***

**Moderator:** Joseph A. Stanislaw, President and CEO, Cambridge Energy Research Associates

**Panelists:** Silvia A. Earle, Founder and Chairman, Deep Ocean Exploration and Research Inc.; James Knudsen, Vice President, Upstream Technology, ConocoPhillips; Tony Meggs, Group Vice President, Technology, BP plc; Leif John Sevland, Mayor, Stavanger, Norway

Sustainable development, as defined by the United Nations World Commission on Environment and Development, calls for “development that meets the needs of the present without compromising the ability of future generations to meet their own needs.” Creating a sustainable future is the shared responsibility of business, governments, society, and individuals throughout the world.

This session focuses on the challenges and opportunities of sustainable development in the oil and gas industry. The ever-increasing demand for energy continues to drive the industry into deeper water, more hostile operating environments, and more environmentally and socially sensitive areas. At the same time, the industry's stockholders continue to demand better performance, more accountability, and more transparency. Customers expect safe, reliable, and affordable energy, and shareholders are entitled to a fair return on their investments. Finally, global, regional, and local environmental and social concerns, such as climate change, force the industry to re-evaluate its entire product chain from exploration strategy, to technology, and production and delivery. To continue to be successful in the future, the offshore industry must be prepared to rise to these challenges.

For more information on the OTC .03 General Sessions, including speaker biographies, visit [www.OTCnet.org](http://www.OTCnet.org).

Founded in 1969, the Offshore Technology Conference is the world's foremost event for the development of offshore resources in the fields of drilling, exploration, production, and environmental protection. OTC is held annually in May at Reliant Center at Reliant Park in Houston. For more information, visit [www.OTCnet.org](http://www.OTCnet.org).

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