

# Corporate Profile

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[www.strategywest.com](http://www.strategywest.com)

## Introduction

Strategy West Inc. is a premier Calgary-based consulting firm with a focus on Canada's oil sands industry.

Strategy West's mission is to help its clients make effective energy industry strategic decisions.

The firm was established in 1998 by its co-founders Bob Dunbar and Gillian Hobbs. Bob continues the firm's consulting practice following Gillian's retirement.

## Oil Sands Industry Consulting Services

Strategy West's oil sands industry consulting services include:

- Strategic studies related to industry economics, impacts and risks
- Development of long-term industry outlooks with regard for economic, environmental and societal challenges
- Objective advice for new entrants and potential industry investors
- Board, executive and senior management briefings
- Alberta representation, retainer services and business development for out-of-industry, out-of-province and out-of-country clients
- Telephone consultations with institutional investors

## Oil Sands Industry Training

Introduction to the Canadian Oil Sands

Bob Dunbar developed the very popular 2-day course "Introduction to the Canadian Oil Sands" that he delivers through the Petroleum Institute for Continuing Education (PEICE). Further information including a course description, course outline, scheduled course dates and on-line registration is available at <http://www.peice.com/coursedetails.aspx?course=1879>

Bob Dunbar began oil sands industry training in 2001. Since that time he has delivered this and a predecessor course to more than 2,000 industry and non-industry personnel. Participant course ratings have been excellent and are available upon request.

#### Customized In-House Oil Sands Industry Training

In addition to the 2-day public course offered through PEICE, Strategy West is pleased to offer customized in-house oil sands industry training services. Bob Dunbar has delivered customized courses to a broad cross-section of industry and non-industry clients in Canada, the United States and Europe. They have included 1-hour, 2-hour, half-day, full-day and 2-day sessions.

## Consulting Assignments

Recent consulting assignments carried out by Strategy West include:

- Assisting an institutional investor with its due diligence evaluation of a potential oil sands industry corporate acquisition
- Preparation of long-term bitumen production, synthetic crude oil production and unprocessed bitumen supply outlooks for the oil sands industry
- Presentations on Canada's oil sands industry to the clients of a multi-national brokerage firm in road shows through the United States and Europe
- Evaluating Canadian oil sands industry regulatory requirements for a foreign multi-national prior to an oil sands industry corporate acquisition
- Preparation of a long-term outlook for Western Canadian upgrading projects
- Evaluation of the economic feasibility and development of regulatory applications for the developer of a proposed commercial oil shale project
- Assessment of the economic feasibility of a world-scale polygeneration facility in the Province of Saskatchewan
- Assistance and advice to the developer of a new grass-roots oil sands upgrading project
- Documentation of federal and Alberta provincial oil sands regulatory requirements

- Development of a procedure manual, process flow diagrams, and industry training materials for the Alberta oil sands royalty approval process
- Assistance with the preparation of regulatory applications for a proposed oil sands project
- Evaluation of supply costs and economic returns for various oil sands in situ, mining/extraction and upgrading technologies
- Estimation of the local, regional, provincial and national economic impact of a proposed oil sands development
- Estimation of tax revenues for a proposed oil sands development
- Briefing on the oil sands industry to the Investment Committee of a large Canadian private equity fund
- Briefings on the oil sands industry to Boards of Directors and senior management
- Providing oil sands industry, company and project information to capital providers/investors

## **Biography: Bob Dunbar**

Bob Dunbar, President, Strategy West Inc., has more than 40 years of Canadian and international energy industry experience including more than 15 years as an energy industry consultant. His consulting focus is on Canadian oil sands industry business issues and training. Bob's expertise and knowledge of the Canadian oil sands industry is widely recognized. He is frequently contacted by the print media for his views on the industry and has been quoted in the New York Times, The Economist, Fortune, Oilsands Review, Oilweek, Alberta Oil, the Globe and Mail, the National Post, the Calgary Herald and others. He has been interviewed on Canadian television and radio including BNN and CBC. Bob has made presentations on Canada's oil sands industry at conferences in Canada, the United States, Europe and Asia.

On a leave of absence from his consulting practice, Bob worked for the Canadian Energy Research Institute (CERI) from 2002 to 2004 as Senior Director, Research. While at CERI, he led the completion of several oil sands industry studies including CERI's Oil Sands Supply Outlook, released in March 2004. Prior to establishing his consulting practice in 1992, Bob was employed

by Petro-Canada for 12 years in senior management positions related to strategic planning, gas marketing and project development. Prior to joining Petro-Canada, he worked for the Alberta Energy Resources Conservation Board (ERCB) for ten years. He held various senior positions at the ERCB including Manager, Oil Sands Department. Before joining the ERCB, he worked for Shell Canada for four years.

Mr. Dunbar has an M.S. in Mechanical Engineering from the California Institute of Technology and a B.Sc. in Mechanical Engineering from the University of Alberta. He has completed management programs at the University of Calgary, Queen's University and the Banff Centre, and has completed the Canadian Securities Course. Bob is a registered Professional Engineer in the Province of Alberta.

## **Presentations: Bob Dunbar**

Bob is a frequent presenter at oil sands industry conferences. His recent public presentations are listed below:

- *Overview of Canada's Oil Sands Industry*; CSSE Awards Banquet; Canadian Society of Senior Engineers; Calgary, Alberta; May 14, 2011
- *Overview of Canada's Oil Sands Industry*; CAPP Conference 2010; Canadian Association of Petroleum Production Accounting; Calgary, Alberta; November 2, 2010
- *Oil Sands Overview*; Edge on Energy Seminar; Big Bang or Bust: The Impact of Large-Scale Energy Projects; Calgary, Alberta; October 5, 2010
- *Canadian Oil Sands Industry: Full Speed Ahead?*; 2010 Global Petroleum Conference; Calgary, Alberta; June 10, 2010
- *"Dirty Oil" to "Green Bitumen": Can CCS Make this Happen?*; 2009 Canadian Heavy Oil Association Fall Business Conference; Hanging on for the Ride; Calgary, Alberta; November 10, 2009
- *Oil Sands and its Future*; 31st Canadian Association of Petroleum Landmen Conference; Negotiating the Road Ahead; Lake Louise, Alberta; September 30, 2009
- *Oil Sands Outlook: How will the Challenges Facing the Industry affect Growth?*; 2009 Global Petroleum Conference; Calgary, Alberta; June 9, 2009

- *Will Canada's Oil Sands Industry Survive the Market Turmoil?;* 6th Annual Canadian Oil Sands Summit; Insight Information; Calgary, Alberta; January 13, 2009
- *Canada's Oil Sands: Challenges and Opportunities;* Certified Management Accountants of Alberta - Calgary Chapter Luncheon Meeting; Calgary, Alberta; September 16, 2008
- *The Economic Implications of the Challenges Facing Canada's Oil Sands Industry;* 2008 Global Petroleum Conference; Calgary, Alberta; June 12, 2008
- *The Oil Sands: What is Needed to Realize the Potential?;* National Buyer/Seller Forum; Canadian Manufacturers & Exporters; Edmonton, Alberta; March 27, 2008
- *Outlook and Issues for Canadian Oil Supply: Natural Gas and Oil Sands Production;* Canada's Energy Future: 2008 Workshop; National Energy Board; Ottawa, Canada; January 22, 2008
- *Key Economic Challenges Facing the Canadian Oil Sands Industry;* 5th Annual Canadian Oil Sands Summit; Insight Information; Calgary, Alberta; January 16-17, 2008
- *Will the Challenges Facing the Oil Sands Industry Limit Growth?;* Canadian Association of Petroleum Land Administration; Calgary, Alberta; May 16, 2007
- *Oil Sands Outlook: How will the Challenges Facing the Industry affect Growth?;* 4th Annual Canadian Oil Sands Summit; Calgary, Alberta; January 16-17, 2007
- *Will the Challenges Facing Oil Sands Projects Curtail Industry Growth?;* Canadian Society for Engineering Management; Calgary, Alberta; December 11, 2006
- *The Oil Sands: Canada's World Scale Hydrocarbon Resource;* Kuala Lumpur Explorationists; Technical Meeting; Kuala Lumpur, Malaysia; June 13, 2006
- *Canada's Oil Sands: A World-Scale Hydrocarbon Resource;* 11th Annual Asia Oil & Gas Conference; Balancing the Interests of Consumers and Producers; Kuala Lumpur, Malaysia; June 13, 2006
- *Oil Sands Industry Outlook;* Presentation to the National Energy Board 2007 Energy Futures Working Group; Calgary, Alberta; May 5, 2006

- *Oil Sands Industry Energy, Hydrogen and Cogeneration*; Cogeneration, Gasification and Steam Generation for the Oil Sands and Other Applications; COGENCanada Seminar; Calgary, Alberta; April 5, 2006
- *The Contribution of Canada's Oil Sands to World Oil Supply*; Washington State University – Conference on Global Oil Depletion and Implications for the Pacific Northwest; Spokane Washington; October 4-5, 2005
- *Will Canada's Oil Sands Make a Difference?* Centre for Global Energy Studies - 26<sup>th</sup> Executive Retreat Meeting; Bagshot, Surrey, England; September 29-30, 2005
- *Updated Oil Sands Supply Outlook*; Canadian Energy Research Institute 2005 Oil Conference; Kananaskis Village, Alberta; May 3, 2005
- *The Oil Sands: Canada's World-Scale Hydrocarbon Resource*; Alaska Support Industry Alliance; Anchorage, Alaska; March 10, 2005
- *Energy and Hydrogen for Alberta's Oil Sands*; Canadian Institute; Oil Sands Supply and Infrastructure Conference; Calgary, Alberta; February 10, 2005
- *Oil Sands Supply and Investment Needs in the Coming Years*; China-Canada Energy Cooperation Conference; Edmonton, Alberta; November 26, 2004
- *Oil Sands Supply Outlook*; Canadian Energy Research Institute 2004 Oil Conference; Kananaskis Village, Alberta; March 30, 2004
- *Oil Sands Supply Outlook - Potential Supply and Costs of Crude Bitumen and Synthetic Crude Oil in Canada, 2013-2017*; Canadian Energy Research Institute Breakfast Seminar; Calgary Petroleum Club; March 10, 2004
- *Oil Sands Supply Outlook - Potential Supply and Costs of Crude Bitumen and Synthetic Crude Oil in Canada, 2013-2017*; Canadian Energy Research Institute Media Briefing; March 3, 2004
- *Natural Gas Use in Alberta's Oil Sands Industry*; Canadian Energy Research Institute North American Natural Gas Conference; Calgary, Alberta; March 1, 2004
- *Potential for Nuclear Energy in Canada's Oil Sands*; Canadian Heavy Oil Association Annual Conference; Calgary, Alberta; November 18, 2003

- *Oil Sands Construction Outlook*; Reed Construction Data Construction Industry Forecasts Conference; Toronto, Ontario; September 17, 2003
- *Economic Risks Facing Athabasca SAGD Bitumen Production*; Third Annual Athabasca Oil Sands Conference; Canadian Heavy Oil Association; Fort McMurray, Alberta; September 3, 2003
- *Is There a Role for Nuclear Energy in Alberta's Oil Sands?* Joint meeting of the Canadian Society of Chemical Engineering and the American Institute of Chemical Engineers; Edmonton, Alberta; August 14, 2003
- *Does Nuclear Energy Have a Role in the Development of Canada's Oil Sands?* Canadian International Petroleum Conference 2003; Calgary, Alberta; June 10 – 12, 2003

Copies of these presentations are available at [www.strategywest.com](http://www.strategywest.com)

## CERI Projects: Bob Dunbar

During the period September 2002 to December 2004, on a leave of absence from his consulting practice, Bob Dunbar held the position Senior Director Research, at the Canadian Energy Research Institute (CERI). He led the following studies at CERI:

- *Oil Sands Supply Outlook: Potential Supply and Costs of Crude Bitumen and Synthetic Crude Oil in Canada; 2003-2017* (Multi-client CERI Study No. 108): Estimation of oil sands industry supply costs, identification of the major issues facing the industry, and development of crude bitumen and synthetic crude oil supply outlooks under five different development scenarios.
- *Economic Value Analysis; Aggregate and Quicklime Demand Outlook (Client Specific Study)*: Development of a long-term outlook (2003-2070) for crude bitumen and synthetic crude oil production from the Athabasca and Cold Lake Oil Sands Areas. The study was used to provide a long-term outlook for the client's limestone and quicklime products.
- *Comparative Economics of Nuclear and Gas-Fired Steam Generation for SAGD Applications (Client Specific Study)*: Analysis of costs of supplying steam to a hypothetical steam assisted gravity drainage (SAGD) in situ recovery project, comparing conventional gas-fired generators and an Advanced CANDU ACR-700 nuclear facility.

- *Co-generation at a Major SAGD Oil Sands Project (Client Specific Study):* Evaluation of co-generation opportunities for a proposed commercial SAGD *in situ* recovery project in the Athabasca oil sands. The steam generated would be used for SAGD bitumen recovery. The electricity generated would be used to satisfy the project's internal needs with the surplus sold into the Alberta Interconnected Electric System.
- *Supply Costs for the Steam Assisted Gravity Drainage Process (Client Specific Study):* Evaluation of the economics a hypothetical SAGD bitumen production project located in northeastern Alberta. The study provided the client with an update of CERI Study No. 99, published in September 1999.
- *Development of CO<sub>2</sub> Storage Economic Model (IEA Weyburn CO<sub>2</sub> Enhanced Oil Recovery Monitoring and Storage Project):* Development of a fit-for-purpose CO<sub>2</sub> Economic Model that provides the ability to evaluate the economics of a specific CO<sub>2</sub> capture, transportation and storage facility (for either sequestration or enhanced oil recovery).

## Alliances and Associates

Strategy West has a formal strategic alliance with the Canadian Centre for Energy Information of Calgary, Alberta as a "Partner in Energy". Additionally, Bob Dunbar is an oil sands, liquefied natural gas, business strategy and training "Advisor" to the Centre.

The Centre is a Calgary-based non-profit organization created in 2002 to meet an urgent need for information about all parts of the Canadian energy sector from oil, natural gas, coal, thermal and hydroelectric power through to nuclear, solar, wind and other sources of energy. Through its print publications and web portal, the Centre delivers accurate, factual and current information on Canadian energy. The Centre creates an aggregated forum in which to increase awareness and understanding of energy-related issues among North American audiences.

Strategy West also has a formal strategic alliance with the FACTS Global Energy Group (FGE) of Honolulu, Hawaii. Additionally, Bob Dunbar is a "Distinguished Associate" of FGE.

FGE was incorporated as Fesharaki Associates Consulting & Technical Services, Inc. (FACTS) in 1983 by Dr. Fereidun Fesharaki. The company was the first consulting firm to specialize in the oil and gas markets East of Suez and remains one of the very few firms to focus expertise on the Asia Pacific and Middle East markets. With the acquisition of Energy Market Consultants (EMC) in 2006, the FGE group is unique in the oil and gas consultancy market, with focused expertise on

the Asia Pacific, Middle Eastern, North American, European, and former Soviet Union markets within a global context.

FGE has offices in Hawaii, Singapore, London, Beijing, and Houston with satellite affiliate offices in Seattle and Los Angeles.

Bob Dunbar is a consultant (GLG Leader - Top 5%) with Gerson Lehrman Group (GLG) of New York. GLG is the global marketplace for expertise. Since 1998, its technology-enabled platform for collaboration and consultation has helped the world's leading institutions find, engage, and manage experts across a broad range of industries and disciplines. GLG has offices in the US, South America, Europe and Asia.

Strategy West also has associations with and has carried out consulting assignments with the following firms:

- Advantage Insight Group Inc. of Calgary, Alberta
- Lenef Consulting (1994) Limited of Calgary, Alberta
- S2S (Scenarios to Strategy) of Calgary, Alberta

In 1996, Bob Dunbar was a co-founder of Governance West Inc., a consulting firm that specialized in assisting boards of directors to achieve excellence in the governance of their organizations. From its headquarters in Calgary, Alberta, Governance West served clients in the business, public and not-for-profit sectors.