



GORDON ENERGY SOLUTIONS

Richard Gordon, Ph.D. brings 26 years of experience in the energy industry including five years as an economist at Phillips Petroleum, a wide range of consulting assignments with some of the world's leading oil companies and experience with an electric utility company.

Recognized in the industry for his unique, forward-looking approach to competitor and industry analysis and his capacity to prepare concise comparative graphics that capture key differences between companies, Dr. Gordon provides insights for understanding and anticipating competitors' next moves. In addition to predictive competitor analysis, Gordon Energy Solutions has developed tools and methods that offer clients a comprehensive, second-generation perspective and modeling technique. This approach looks both at the corporate and the asset specific levels of a company.

The experiences and knowledge he brings to Gordon Energy Solutions range the full spectrum of the global energy scene, including:

- Advisory capacity to corporate leaders at all levels within major oil companies from the CEO to business development professionals and scouts.
- The Deep Basin play in Canada to Russia
- Research in drilling programs in key North American oil and gas plays to LNG and its role in competitor strategies
- Expertise in building and evaluating project economic and cash flow models that incorporate tax and licensing terms to enable a comprehensive evaluation of a project's economic and strategic significance to a company
- Construction of a wide range of industry databases and analytic graphics for forecasting complex decisions by oil companies
- Global E&P Strategies service
- Capital Strategies Service

Publications:

- o Russian Oil Futures, a long-term forecast of Russian oil company financial and operating performance and emerging strategic needs. This study was prepared in 2004 as part of The Energy Dimension in Russian Global Strategy, a research effort sponsored by the Baker Institute and the Petroleum Energy Center of Japan. This study applied corporate models that Gordon developed to forecast future financial and operating performance of the key Russian companies. The results, presented at the Baker Institute forum, identified the conditions for an emerging high risk environment for international oil companies investing in Russia.
- o World Petroleum Markets, A Framework for Reliable Projections, a study of the oil industry and methods for forecasting long-term oil prices prepared for the World Bank. The analysis examined the history of the oil industry and prices from the late 19th century through the late 1980s. Drawing from the historical record, Gordon identified a long recurring cycle in oil prices. Using business cycle methods of identifying leading and lagging indicators, the study found critical factors or leading indicators with the potential to forecast turning points in this long cycle.
- o Corporate strategic reports and forecasts including detailed analysis of a wide range of companies including Pemex, PDVSA, Petrobras and Sonatrach. Gordon's research has resulted in a number of original graphical analyses of differences in company strategic needs and likely decisions that will result.
- o Two major reports on LNG prospects in North America with detailed analysis of alternative supply possibilities and an evaluation of the prospective role of integrated gas strategies in capitalizing on the North American potential.

Professional Experience

1979-1981 Ohio Edison

1981-1986 Phillips Petroleum Company

1986-1997 Petroleum Finance Company

1997-2005 John S. Herold, Inc.

Present Gordon Energy Solutions, LLC

Education

Bachelors and Masters degree in Economics from the University of Missouri at Kansas City

Ph.D in Economics from the University of Iowa