

HEAR FROM THESE INDUSTRY EXPERTS



Ed Koshka, Vice-President, Operations and Crude Marketing
E-T ENERGY



Shaun Hammond, Assistant Deputy Minister, Traffic Safety Services,
ALBERTA TRANSPORTATION



Richard Masson, CEO
ALBERTA PETROLEUM MARKETING COMMISSION



Jackie Forrest
Senior Director, North American Oil
IHS CERA



Kenneth P. Green, Senior Director, Natural Resource Studies,
THE FRASER INSTITUTE



Steve Elliott
Director, Rail Business Development
ENBRIDGE PIPELINES INC.



Mike Miller, Vice-President, Western Canada, Petroleum Rail Solutions,
SAVAGE SERVICES



Sébastien Labbé, Director, Sales and Marketing P&C Upstream
CN



Alex MacWilliam, Partner
DENTONS CANADA LLP



Knut Ohm, Rail Safety Officer,
ALBERTA TRANSPORTATION



Dan Gordon, Vice-President, Fuel Supply, Pricing, and Distribution
DELEK US



Glen Perry, Vice-President, Marketing,
GRIZZLY OIL SANDS ULC



Shawn Mindrup, Senior Sales and Market Account Executive,
KANSAS CITY SOUTHERN RAILWAY



Colby Ruff, Measurement Specialist, Field and Operations Branch,
ALBERTA ENERGY REGULATOR



Jarrett Zielinski
President and CEO
TORQ ENERGY LOGISTICS LTD.



Greg Molaro
Vice-President, Operations,
ALTEX ENERGY

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Crude-by-Rail

Explore Developments in Crude-by-Rail Markets, Optimize Your Crude Transportation Strategies, and Analyze the Impact of Changing Safety Regulations

April 8 – 9, 2014 • Calgary, Alberta

Get Practical Guidance for the Issues That Impact Your Crude-by-Rail Decisions in Today's Complex Market

- ✓ Get expert insights on crude-by-rail economics and crude pricing forecasts
- ✓ Analyze developments in safety regulation and assess their impact on the crude-by-rail industry
- ✓ Find out what markets are accessible by rail and what prices you can expect
- ✓ Get status updates on Keystone XL and other pipeline projects: understanding what pipelines can and can not do
- ✓ Evaluate legal risks and potential liability issues with crude-by-rail: examining the challenges of shipping across multiple jurisdictions
- ✓ Hear best practices in developing transloading infrastructure and get an overview of regulatory requirements for transloading facilities
- ✓ Monitor railcar supply and get strategies for railcar procurement
- ✓ Learn how to integrate rail with pipeline and barge infrastructure
- ✓ Examine rail network capacity and future capacity in North America
- ✓ Assess safety risks in crude transportation
- ✓ Benefit from upstream, downstream, and midstream perspectives on crude-by-rail

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Crude-by-Rail

April 8 – 9, 2014
CALGARY, ALBERTA

DAY ONE PROGRAM AGENDA: TUESDAY, APRIL 8, 2014

7:30 – 8:30 Registration and Continental Breakfast

8:30 – 8:40

Welcome and Opening Remarks from the Chair

Jim Benedict, President, GeoMetrix Rail Logistics; Founding Member, CORE (Crude Oil on Rail Enterprises)

8:40 – 9:10

Day One Keynote Address

Shaun Hammond, Assistant Deputy Minister, Traffic Safety Services, Alberta Transportation

9:10 – 9:55

Developments in Crude-by-Rail Economics and Crude Pricing Forecasts

Jackie Forrest, Senior Director, North American Oil, IHS CERA

- Impact of rail expansion on crude prices
- Market differentials
- Price spreads
- Economic drivers
- Effect of the diluent penalty on crude-by-rail economics
- Future viability of rail transport

9:55 – 10:15

Networking Break



10:15 – 11:15

Exploring Developments in Safety Regulation and Assessing their Impact on the CBR Industry

Greg Molaro, Vice-President, Operations, Altex Energy

- Procedural requirements for rail operators
- Minimum insurance requirements for railways
- Rail car models and retrofitting
- Shipping crude in smaller quantities per tank
- Routing trains around urban and residential areas; operating at low-speed
- Disclosure of tanker contents
- Testing requirements for crude contents

11:15 – 11:55

Understanding What Pipeline Can and Can't Do: Why Grizzly Oil Sands ULC Has Committed to a Rail Solution

Glen Perry, Vice-President, Marketing, Grizzly Oil Sands ULC

- Description of the Grizzly Windell, Alberta loading terminal and Paulina, Louisiana unloading terminal
- Comparisons between pipeline and rail
 - light oil vs. bitumen
 - credit: pipe vs. rail
 - market destinations
 - risk and lead time
 - environmental issues
- Impact of the diluent penalty and other diluent factors on rail vs. pipe debate
- Acceptance/Development of new pipelines and rail in North American crude transportation
- Accessing world markets for Canadian crude-by-rail

11:55 – 12:25

Evaluating Safety Risks in Crude Transportation

Kenneth P. Green, Senior Director, Natural Resource Studies, The Fraser Institute

- Review available data on rail and pipeline incidents

- Criteria for measuring safety risks: e.g. frequency of incidents, size of spills
- Conclusions on the relative safety of each mode of crude transportation
- Economic implications to using surface transportation to move oil to markets, rather than pipelines

12:25 – 1:35

Luncheon Break

1:35 – 2:50

EXTENDED SESSION

Exploring Legal Risk and Potential Liability Issues with Crude-by-Rail

Alex MacWilliam, Partner, Dentons Canada LLP

- Developments from recent legal cases
- Liability issues to consider
- Legal and regulatory implications of shipping across multiple jurisdictions

2:50 – 3:10

Networking Break



3:10 – 3:35

Integrating Rail with Other Transportation Infrastructure Part 1: Rail-to-Pipeline

Steve Elliott, Director, Rail Business Development, Enbridge Pipelines Inc.

- Why Enbridge is participating in the crude-by-rail marketplace
- Overview of Enbridge's crude-by-rail facility footprint.
- How future expansion of pipeline capacity within and out of the Western Canadian Sedimentary Basin (WCSB) will affect crude-by-rail volumes
- Impact of pipeline expansion on the economics of rail
- How will crude-by-rail evolve to cement its place in the transportation portfolio of WCSB producers?

3:35 – 4:00

Integrating Rail with Other Transportation Infrastructure Part 2: Rail-to-Barge

Mike Miller, Vice-President, Western Canada Petroleum Rail Solutions, Savage Services

- Brief overview of Savage Service's crude-by-rail operations
- Advantages of moving crude by barge
- Overview of existing rail-to-barge facilities
- Possible infrastructure requirements to move crude through rail-to-barge facilities
- Potential markets accessible through rail-to-barge

4:00 – 5:00

Best Practices in Working with Railways: Short-Line Perspective on Crude-by-Rail

Ryan Fischer, Vice-President, Emerging Markets, Genesee & Wyoming Rail Services Inc.

- Role of short-line railways in the crude-by-rail industry
- Update on crude markets/facilities served by Genesee & Wyoming
- Managing relationships and getting the most out of working with railways on crude-by-rail
- Best practices for efficiently developing crude-by-rail facilities

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Crude-by-Rail

April 8 – 9, 2014
CALGARY, ALBERTA

DAY TWO PROGRAM AGENDA: WEDNESDAY, APRIL 9, 2014

7:30 – 8:30

Continental Breakfast

8:30 – 8:40

Opening Remarks from the Chair

Jim Benedict, President, GeoMetrix Rail Logistics; Founding Member, CORE (Crude Oil on Rail Enterprises)

8:40 – 9:00

Day Two Keynote Address

Richard Masson, CEO, Alberta Petroleum Marketing Commission

9:00 – 10:30

PANEL DISCUSSION

Update on Crude-by-Rail Opportunities: New Destinations and Markets

MODERATOR: Ryan Fischer, Assistant Vice-President

Emerging Markets, Genesee & Wyoming Rail Services Inc.

Sébastien Labbé, Director, Sales and Marketing P&C Upstream, CN

Shawn Mindrup, Senior Sales and Market Account Executive, Energy and Shortline Relations, Kansas City Southern Railway

Mike Miller, Vice-President, Western Canada Petroleum Rail Solutions, Savage Services

Dan Gordon, Vice-President, Fuel Supply, Pricing, and Distribution, Delek US

- Update on where crude can be shipped on rail
- Destinations on Gulf, Pacific, and East Coasts
- Potential bottlenecks
- Niche delivery strategies
- Developments in downstream crude-by-rail infrastructure and delivery points
- Downstream appetites for Canadian crude
- How refiners are adapting to new opportunities created by rail

10:30 – 10:55

Networking Break



10:55 – 11:40

Challenges and Best Practices with Tank Car Procurement

Richard Kloster, Senior Vice-President, Business and Strategic Development, and Technical Services, AllTranstek; Principal and Senior Consultant, FTR Consulting Group

- Supply and demand issues for tank car to move crude
- Effects the surging crude-by-rail market on the overall tank car fleet
- Developments in the tank car regulatory regime
- Fleet forecasts: car costs, production rates, backlogs, etc.
- Strategies for acquiring tank cars and redeploying tank cars already in the market

11:40 – 12:25

Developments in Transloading Infrastructure

Jarrett Zielinski, President and CEO, Torq Energy Logistics Ltd.

- Status of unit train facility projects in Canada
- Impact of new transloading facilities on export capacity for Canadian crude
- Best practices in operating transloading facilities
- Turnaround times for loading and unloading
- Diluent recovery and storage options
- Developments in downstream transloading capacity
- Repercussions of potential safety regulations

12:25 – 1:45

Luncheon Break

1:45 – 2:30

Regulatory Requirements for Establishing a Transloading Facility in Alberta

Knut Ohm, Rail Safety Officers, Alberta Transportation

- Provincial versus federal jurisdiction
- The rail safety program in Alberta
- The rail operating approval process
- *Industrial Railway Circular No. 1: Guideline for the Transfer of Dangerous Goods to or from a Railway Vehicle*
- *Industrial Railway Circular No. 2: Guideline for the Development of Security management Program for Dangerous Goods Transfer Sites*
- Audit and inspection requirements
- Scale and types of crude transfer sites in Alberta: current and future
- Crude oil transfer from trucks to rail cars issues

2:30 – 2:55

Networking Break



2:55 – 3:15

Custody Transfer Requirements for Crude Transloading in Alberta

Colby Ruff, Measurement Specialist, Field and Operations Branch, Alberta Energy Regulator

- Describe the various rail loading facility configurations
- Identify AER measurement requirements at each type of facility configuration
- Describe required measurement equipment to meet delivery point measurement requirements

3:15 – 4:00

Assessing the Future of Crude-by-Rail in North America

Ed Koshka, Vice-President, Operations and Crude Marketing, E-T Energy

Greg Molaro, Vice-President, Operations, Altex Energy

- Role of rail in the crude transport industry
- Effect of new regulations on the cost and viability of rail
- Assessment of crude-by-rail economics
- Advantages and disadvantages of rail
- Impact of Keystone XL decision and other pipeline projects

WHO SHOULD ATTEND THIS IN-DEPTH COURSE

Presidents, CEOs, COOs VPs, Directors, and Managers of:

- Logistics and Operations
- Business Development
- Crude Trading and Marketing
- Strategic Planning
- Supply Chain Management
- Rail Operations
- Crude Supply
- Crude Sourcing
- Crude Transportation and Terminal Operation
- Regulatory Affairs
- Risk Management
- Crude Origination

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FEATURING THESE INDUSTRY EXPERTS:

Steve Elliott, Director, Rail Business Development, Enbridge Pipelines Inc.



Steve Elliott is accountable for ensuring continued growth of Enbridge's crude-by-rail infrastructure business. Steve joined the Business Development team at Enbridge in 2006 and has held a variety of roles since that time. Some of his recent projects include securing commercial support for Enbridge's Northern Gateway Pipeline, Line 9 Reversal to Montreal and the Toledo System expansion.

Ryan Fischer, AVP, Emerging Markets, Genesee & Wyoming Railroad Services Inc.



Ryan Fischer helps connect shale- and crude-by-rail industry players with G&W's extensive resources across 39 U.S. states and four Canadian provinces. Previously, Ryan was Director of Marketing & Sales for G&W's Oregon Region. He joined G&W in 2002 as Marketing Manager in its NY/PA Region after earning his MBA from the University of Virginia.

Jackie Forrest, Senior Director, North American Oil, IHS CERAP



Jackie Forrest is an expert in all aspects of petroleum evaluations, concentrating on refining, processing, upgrading, and products. In addition to leading the IHS CERA North American Crude Oil Markets service, Ms. Forrest heads the IHS CERA Oil Sands Energy Dialogue. She closely monitors emerging strategic trends related to North American oil supply. She is the author of several IHS CERA Private Reports, such as a recent investigation of the flood of tight oil and how North American markets will rebalance.

Dan Gordon, Vice-President, Fuel Supply, Pricing, and Distribution, Delek US



Dan Gordon established and is responsible for Delek's crude-by-rail initiative. Prior to this role, Dan was VP of Fuel Supply and Transportation for Mapco, a 370+ convenience store chain which is a wholly owned subsidiary of Delek. Previously, Dan held several executive and trading positions in the industry, from President of Aska Energy, to Executive Director of Supply and Distribution for RaceTrac Petroleum.

Kenneth P. Green, Senior Director, Natural Resource Studies, The Fraser Institute



Dr. Kenneth P. Green, PhD, has studied environmental, energy, and natural resource policy for more than 20 years. He has testified before several state and federal legislative bodies in the U.S. including committees and subcommittees of the House of Representatives and Senate. He twice reviewed reports for the United Nations Intergovernmental Panel on Climate Change and is also the author of two textbooks.

Shaun Hammond, Assistant Deputy Minister, Traffic Safety Services, Alberta Transportation



Shaun Hammond is responsible for the delivery of provincial programs in the areas of vehicle commercial carrier safety, weights and dimension requirements, the safe transport of dangerous goods, and the oversight of provincial rail systems. Over the past 25 years he has been extensively involved in the development of national strategies for chemical spills response and risk reduction related to dangerous goods transportation.

Richard Kloster, SVP, Business and Strategic Development, and Technical Services, AllTranstek; Principal and Sr. Consultant, FTR Consulting Group



Richard Kloster is primarily engaged in the analysis/forecasting of the rail equipment supply chain. His insight and analysis is used by operating companies and investors for the purposes of strategic planning, investment decisions, acquisitions and many commercial activities. Mr. Kloster spent 16 years with a large rail car lessor and 10 years with several railroads.

Ed Koshka, Vice-President, Operations and Crude Marketing, E-T Energy



Ed Koshka is responsible for all operating aspects of E-T Energy's pilot project and the Poplar Creek commercial development. His duties also include developing business strategies for using E-T Energy's proprietary ET DSP technology, which has been proven to successfully heat and produce bitumen using insitu electrical resistive heating. Mr. Koshka has over 26 years of industry-related experience. Prior to joining E-T Energy, Mr. Koshka worked at Ivanhoe Energy as VP Engineering, Marketing and Infrastructure.

Sébastien Labbé, Director, Sales and Marketing P&C Upstream, CN



Sébastien Labbé is responsible for the front-end development of CN's crude oil and condensate traffic. CN's crude oil products consist of heavy crude, light crude and pure bitumen from areas in Western Canada to various markets in Canada and the United States. Starting his career at CN in 1998, Sébastien occupied various positions in supply chain logistics, warehousing, corporate development and information technology.

Alex MacWilliam, Partner, Dentons Canada LLP



Alex MacWilliam advises Canadian and international clients on all legal issues relating to the environment. These include regulatory approvals, compliance, contaminated land, climate change, dealing with regulatory agencies, responses to government policies and the development of internal environmental practices and systems. In 2012, Alex was re-appointed by the Government of Alberta to the Environmental Appeals Board.

Richard Masson, CEO, Alberta Petroleum Marketing Commission



Richard Masson has over 25 years of leadership experience in oil sands development, energy marketing and finance. He is leading Alberta's commercial focus on activities to support the development of new crude oil infrastructure and markets. Richard's previous experience includes senior positions at Nexen, Value Creation Group, Shell, Alberta Finance where he was involved with the development of the Bi-Provincial Upgrader, and Alberta Energy where he led the development of the generic oil sands royalty system in 1995-96.

Mike Miller, Vice-President, Western Canada Petroleum Rail Solutions, Savage Services

Prior to his current role, Mike Miller served in many roles including financial, operational and business development areas. His work in commercial development has been a significant benefit to the Savage Services's growth, both in its

traditional organic business growth, as well as in Savage's aggressive M&A development. Mike's recent work has been focused on oil and gas with his current role focusing on the oil and gas strategy in Western Canada.

Shawn Mindrup, Senior Sales and Market Account Executive, Energy and Shortline Relations, Kansas City Southern Railway



Shawn Mindrup is part of the energy business unit at Kansas City Southern (KCS) where he focuses on bringing crude by rail from multiple shale formation to the US Gulf Coast. Shawn also spent five years as a Regional Sales Manager for Continental Disc Corporation where he specialized in pressure protection of storage vessels and manufacturing systems.

Greg Molaro, VP Operations, Altex Energy



Greg Molaro started his career as a steamfitter, advanced his education, and leveraged these skills to become an industry leader in crude by rail. The Altex concept for Crude by Rail was identified in 2005 and developed in 2007. Greg loaded Canada's first Bitumen by Rail tank car in 2011. He continues to pursue and advance the technologies employed by Altex in transload terminals.

Knut Ohm, Rail Safety Officer, Dangerous Goods and Rail Safety, Alberta Transportation



Knut Ohm's section is responsible for the regulatory oversight of 314 railways under the jurisdiction of the Railway (Alberta) Act. Companies that trans-load crude oil into railway tank cars are required to apply for and receive a railway operating approval from the province of Alberta before beginning operations. After spending 31 years in aviation and health care Knut retired as the Director of General Services.

Glen Perry, VP, Marketing, Grizzly Oil Sands ULC

Glen Perry has nearly 40 years' experience in energy industry marketing and business development. Prior to joining Grizzly, he was President of Altex Energy, a pioneer in the development of independent crude-oil-by-railway shipping out of western Canada. Beginning in 2010, Altex quickly became one of the largest heavy oil shippers by rail out of western Canada.

Colby Ruff, Measurement Specialist, Field and Operations Branch, Alberta Energy Regulator



Colby Ruff has been the Alberta Energy Regulator's (AER) measurement specialist since it's formation in June 2013. Previously, he was with the Energy Resources Conservation Board's (ERCB) Technical Operations Group. Colby has been a member of the ERCB's Flaring and Venting Team, the Measurement Team, was the Production Operations Section Leader for six years up to June of 2013.

Jarrett Zielinski, President and CEO, Torq Energy Logistics Ltd.



Jarrett Zielinski has spent much of his career in private equity and corporate finance. He has applied his economics and finance background in more than a billion dollars of asset and equity transactions. Torq Capital Partner's holdings are focused on the oil and gas midstream liquids supply chain and service. Torq is currently developing integrated assets both upstream and downstream with rail, pipe and marine access.

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THREE KEY BENEFITS OF ATTENDING

- 1) Examine rail network capacity and available markets and destinations
- 2) Get expert opinions on pricing dynamics, forecasting, and crude-by-rail economics
- 3) Understand the impact of incoming safety regulations on the crude-by-rail industry

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YOUR REGISTRATION INCLUDES:

Registration fees include all course materials, continental breakfast, lunch, and refreshments. **Parking and accommodation are not included.**

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Confirmed registrants who do not cancel **by March 25, 2014**, and fail to attend will be liable for the entire registration fee.

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