



Tripoli • Libya
22-23 November 2021



قمة
ليبيا
للاقتصاد
والطاقة
LIBYA
ENERGY
& ECONOMIC
SUMMIT

EVALUATION REPORT



STATE OF LIBYA
GOVERNMENT of
NATIONAL UNITY

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Ministry of Oil and Gas



المؤسسة الوطنية للنفط
National Oil Corporation

EnergyCapital & Power

The Agenda

Thank You for Your Participation

In Libya's First Major Energy Event
In Over A Decade

Libya's energy sector – including its continent-leading oil resources, but also natural gas, solar and other renewable sources – is the key driver of the economy. In 2021, Energy Capital & Power and its partners were privileged to play a part in Libya's evolving energy story, by hosting the Libya Energy & Economic Summit 2021 – the first major energy event to be held in the last decade.

We would like to take this opportunity to thank the partners and sponsors that made the event possible, and the speakers from Libya and abroad that provided their insights on stage. This evaluation report and the accompanying independent report from Libya Analysis reviews who was there, what they said, and the impact of the conference on Libya's energy sector and economy.

Energy Capital & Power extends special thanks to the Government of National Unity, represented by the office of the Prime Minister and the Ministry of Oil and Gas, which fully endorsed this event and supported the vision of creating a platform for business relationships and dialogue on this critical industry. The National Oil Corporation was key to the success of the conference and played an active role in the run up to the event.

The Libya Energy & Economic Summit proved that, in the energy transition era, Libya is yet more relevant as a major energy producer at the nexus of Europe and Africa. The signing of multi-energy deals by TotalEnergies' Chairman and CEO Patrick Pouyanné, and the whole-hearted participation of international oil companies, traders and European and regional embassies demonstrates this.

A large number of international and local sponsors deserve our thanks, and all are listed later in this report. In particular the organizer thanks the Platinum Sponsors Eni, Repsol, TotalEnergies and Vitol, and Gold Sponsor GE. Among a number of other remarkable partners, the American Chamber of Commerce in Libya and local partner Al Dinar Company provided indispensable support throughout the preparation and execution of the conference. We thank them, and all the partners that made essential contributions.

Energy Capital & Power and its partners look forward to future editions of the Libya Energy & Economic Summit, and we hope to see you on 22-23 November 2022 for the Libya Energy & Economic Summit 2022.

Panel Discussions



Representing the first international conference to take place in Libya in over a decade, the Libya Energy & Economic Summit 2021 has emerged as the country's premier energy event. Taking place in Tripoli, the Summit offered a number of panel discussions and presentations, led by top executives from across both the public and private sector. These discussions covered multiple topics, and emphasized key areas of focus for Libya's energy sector revitalization, opportunities across the sector, and challenges that need to be addressed if the country is to realize its economic objectives.

The Libya Energy & Economic Summit 2021 was officially opened with a keynote address by H.E. Ramadan Boujnah, Acting Prime Minister of Libya, and H.E. Mohamed Oun, Minister of Oil and Gas of Libya, both of whom emphasized the role and value of the event in transforming Libya's energy sector. Following the opening remarks, the first day of the Summit featured a flagship panel discussion on the state of the oil and gas industry in Libya provided insight into the future of Libya's upstream oil and gas production, where the industry is now, successes and challenges, and an outlook on new projects. Moderated by Haythem Rached, Co-founder, Cacti Energy Consulting, panel participants included Roberto Bertocco, Chief Technical and Commercial Officer, Petrofac; Simone Sciamanna, Libya General Manager, Repsol; Paul McCafferty, Senior VP – Africa, Equinor; Dag Sanner, President Libya, ConocoPhillips; Wale Ajibade, Executive Director, Sahara Group; Wanis Elruemi, Deputy GM, Eni; and Laurent Vivier, Senior VP Middle East and North Africa, TotalEnergies.

Meanwhile, day two of the Summit saw introductory messages from Ministers and industry leaders, paving the way for a full day of networking and collaborative discussions. Notably, an introductory message by H.E. Mohamed Hwej, Minister of Economy and Trade, Libya, provided insight into how the country is planning to drive growth in 2021 and beyond. Additionally, a Ministerial introductory address by H.E. Ali Al-Rida, Minister of Labor and Rehabilitation, Libya, extended on this narrative, with the Minister promoting the role that international oil companies and the energy sector will play in scaling up job creation for the local population. Additional addresses included Wiam Al-Abdali, Chairman of the General Electricity Company of Libya (GECOL), who promoted power generation opportunities in Libya; Yosef Ahmed Almabrook, Deputy Chairman, Libyan Investment Authority, who promoted the range of investment opportunities in the country; and Hamid H. Sherwali, Head of the Renewable Energy Authority of Libya, who provided insight into how Libya can position itself as both a competitive green investment destination and leading renewable energy market.

Panel Discussions



Thereafter, a panel discussion on job creation, communities and capacity building took place featuring representatives from the National Oil Corporation of Libya and the Libyan Petroleum Institute, as well as representatives from Libyan petroleum operating and service companies. Moderated by Rebecca Murray, a journalist from Al Jazeera, the panel discussion examined investment conditions within the oil and gas sectors, with a primary focus on job creation, capacity building, and how the industry may better serve the needs of the Libyan people.

Additionally, a panel discussion on energy driving prosperity – with an infrastructure focus – examined Libya's infrastructure needs and the progress needed across the energy spectrum to support national growth. Moderated by Jason Pack, President of Libya Analytics, panelists included Debbie Hirst, Director of the American Chamber of Commerce (AmCham) in Libya – who introduced the panel discussion – Anwer Elhalluj, Country Director, Mitsubishi Power Aero; Tarek Eltumi, Partner, Eltumi & Co. and Director, LBBC; Ahmed Aoun, Libyan petroleum industry expert; Ahmed El Gabr, Ministerial Advisor, Ministry of Oil and Gas; Joseph E. Palaia IV, VP of Business Development, Pioneer Energy; and Bahi Bellatache, North Africa Director, Baker Hughes.

The final panel discussion of the day, and of the conference, emphasized how companies, policy-makers and local experts can chart the way ahead for Libya's power needs, with emphasis being placed on the energy transition and conversion to renewables. Moderated by Nick Pelham from The Economist, speakers included Adel Masaad, GM Sales - Power Generation Solutions, GE Gas Power MENA; Asma Muttawa, Counsel in the Energy, Infrastructure and Project Finance Group, White & Case; Jesus Chillon Fernandez, Operation Director Low Carbon Generation, Repsol; Abdulhamid Al Sherwali, Head of Renewable Energy Authority of Libya; Dimitri Gazzotti, Head of Power and Renewables Studies, Eni; Kate English, Deputy Head of Mission at British Embassy, Tripoli; Daniel Kim, Consultant; and Romaric Roignan, Vice President North Africa, TotalEnergies.

In addition to the panel discussions held at the Summit, presentations by organizations active in Libya's energy sector provided a base for further exploration into the role of domestic and international companies in Libya's energy future. Presentations by TotalEnergies; ENI; GE Gas Power MENA; the Libyan Foreign Bank; the Central Bank of Libya; Vitot; Security Side; Consolidated Contractors Company; and the U.S.-Libya Business Association provided an in-depth understanding of these organization's current activities and future plans in Libya.

VIP SPEAKERS

H.E. Ramadan Boujnah - Acting Prime Minister of Libya

H.E. Mohamed Oun

Minister of Oil and Gas, Libya

H.E. Ali Al-Rida

Minister of Labor and Rehabilitation, Libya

H.E. Mohamed Hwej

Minister of Economy and Trade, Libya.

Patrick Pouyanné

CEO, TotalEnergies

Wiam Al-Abdali

Chairman, GECOL

Aref Boualwan,

Chief Initiatives and Startup Officer,
Consolidated Contractors Company

Alessandro Puliti

Natural Resources General
Director and COO, Eni

Ibraheim Mejerissi

Managing Director, Wazen Oil Services

Laurent Vivier,

Senior VP MENA, TotalEnergies

Mohamed Mahjoub

GM of HR, Ministry of Oil and Gas

Simone Sciamanna,

Libya General Manager, Repsol

Adel Omrani

Services CEO, GE Gas Power MENA

Dag Sanner

President Libya, ConocoPhillips

Jamal Al-Lamoushi,

Chairman, Privatization and Investment Board

Wanis Elruemi

Deputy GM, Eni

Wale Ajibade

Executive Director, Sahara Group

Haythem Rashed

Co-founder, Cacti Energy Consulting

Debbie Hirst

Director, American Chamber of Commerce –
Libya

Roberto Bertocco

Chief Technical and Commercial Officer,
Petrofac

Anwer Elhalluj

Country Director, Mitsubishi Power Aero

Wale Ajibade

Executive Director, Sahara Group

Tarek Eltumi

Partner, Eltumi & Co. and Director, LBBC

Paul McCafferty

Senior VP – Africa, Equinor

Ahmed Aoun

Libyan petroleum Industry Expert

Haythem Rached

Co-founder, Cacti Energy Consulting

Ahmed El Gabr

Ministerial Advisor, Ministry of Oil and Gas

Wiam Al-Abdali, Chairman

General Electricity Company – Libya

Joseph E. Palaia IV

VP of Business Development, Pioneer Energy

Yosef Ahmed Almagabrook,

Deputy Chairman, Libyan Investment Authority

Bahi Bellatache

North Africa Director, Baker Hughes

Hamid H. Sherwali,

Head of the Renewable Energy – Libya

Michael Curran

Head of Carbon, Vitol

Conclusions

The Libya Energy & Economic Summit 2021 demonstrated that Libya is officially open for businesses. The Summit represented the first international event to take place in Libya in over a decade, and proved that Libya-focused energy events can and should take place in Libya. While countries all over the world have and continue to be impacted by the COVID-19 pandemic, Libya has faced a two-pronged challenge in recent years: the pandemic coupled with political instability, both of which have caused disruptions to investment and development. With the swearing in of the Government of National Unity (GNU) in March 2021, the country has been on a one-track path towards stabilization and reform and the Libya Energy & Economic Summit serves to emphasize this.

The Libya Energy & Economic Summit 2021 was officially opened with a keynote address by H.E. Ramadan Boujnah, Acting Prime Minister of Libya, and H.E. Mohamed Oun, Minister of Oil and Gas of Libya, both of whom emphasized the role and value of the event in transforming Libya's energy sector. With the swearing in of the new administration in March 2021, Libya has placed itself on a path of accelerated industry growth, due to the resumption of sector activities and re-emergence of international stakeholders and investors. As the Ministry of Oil and Gas aggressively pursues enhanced participation by regional and global players, the Summit came at a critical time in Libya's energy sector transformation journey. During a presentation by TotalEnergies, Chairman and CEO Patrick Pouyanné spoke of Libya's resilience in its energy industry, and its positioning as a world-class player in the global energy transition. Congratulating the country's government on its commitment to joining international climate agreements, such as the Paris Agreement, as well as by committing to sustainable development goals presented at this year's COP26 UN Climate Change Conference, Pouyanné highlighted TotalEnergies' role in positioning Libya as a key, global energy producer while meeting local demand and developing the country's natural resources in a sustainable way.

Additionally, a presentation by Eni's Natural Resources General Director and COO, Alessandro Puliti, highlighted the company's efforts in exploring new frontier areas within Libya's energy sector – particularly in its offshore regions – and its devotion to contributing to the alleviation of energy poverty through its commitment to development and exploration activities. The Libya Energy & Economic Summit 2021 flagship panel discussed the state of the oil and gas industry in Libya by providing insight into the future of Libya's upstream oil and gas production, where the industry is now, successes and challenges, and an outlook on new projects. During the panel, speakers provided insight into how Libya can remain competitive for international investment in the face of declining capital expenditure in global markets, with Paul McCafferty, Senior VP – Africa, Equinor stating that “For us to make significant investment we need stability. The pot of capital is smaller, and I don't think it will ever recover to levels we have seen before. This is competition for Libya, and we need to live up to that by providing a secure environment that will attract investment.”

Perhaps one of the biggest deals to come out of the Summit was the signing of multiple agreements by TotalEnergies. During a signing ceremony on the first day of the conference, the global oil major signed two separate agreements with Libya's Government of National Unity and the General Electric Company of Libya (GECOL). Patrick Pouyanné, CEO of TotalEnergies, signed an agreement with H.E. Ramadan Boujnah, Acting Prime Minister of Libya, for the development of solar projects in the country. The agreement is designed to strengthen the strategic partnership between TotalEnergies and the country, enabling the further development of Libya's significant renewable energy resources. Additionally, Pouyanné signed a Memorandum of Understanding (MoU) with Wiam Al-Abdali, Chairman of GECOL, for the development of solar projects across Libya. The agreement serves to ensure the development of 500MW of solar power in Libya, and is designed to supply electricity to the national grid.

Meanwhile, introductory messages on the opening of day two of the Summit by Ministers and industry leaders paved the way for a full day of networking and collaborative discussions. Speakers provided insight into what Libya needs to accelerate growth, the role of international companies, and the

Conclusions

value of conference such as the Summit. According to H.E. Mohamed Hwej, Minister of Economy and Trade, Libya, "Libya is on its way to achieve and aspire in this field, on an energy and economic level. Urgent investments are needed in the field, and we are looking to provide a better environment." Additionally, Wiam Al-Abdali, Chairman of the General Electricity Company of Libya (GECOL) emphasized that "The Libya Energy & Economic Summit 2021 in Tripoli is a great support of the Libyan state in this critical time." The Libya Energy & Economic Summit 2021 hosted a variety of collaborative panel discussions. Notably, a panel featuring representatives from the National Oil Corporation of Libya and the Libyan Petroleum Institute, as well as representatives from Libyan petroleum operating and service companies, gathered to discuss important issues facing Libya's energy sector and how sectoral revitalization may serve as a catalyst for broader economic growth. Moderated by Rebecca Murray, a journalist from Al Jazeera, the panel discussion examined investment conditions within the oil and gas sectors, with a primary focus on job creation, capacity building, and how the industry may better serve the needs of the Libyan people.

Regarding the role of Libyan energy, a panel discussion on how energy can serve as a catalyst for economic prosperity examined Libya's infrastructure needs and the progress needed across the energy spectrum to support national growth. Speakers emphasized the potential of Libya, the role of international companies, and what conferences like the Summit will mean for Libya's energy and economic progress. Debbie Hirst, Director of the American Chamber of Commerce (AmCham) in Libya – who introduced the panel discussion stated that "The purpose of an event like this is to be able to make connections, network, and talk to people, and there will be more events like this in Libya. I truly believe that U.S. companies and American values can contribute positively to Libya. At AmCham, we believe in the promise of Libya and will engage by positively contributing to the progress of Libya." Additionally, the energy transition comprised a primary topic of conversation at the Summit, with a panel on power, renewables and economic growth leading the discussion. Speakers emphasized how companies, policymakers and local experts can chart the way ahead for Libya's power needs, with emphasis being placed on the energy transition and conversion to renewables. Abdulhamid Al Sherwali, Head of Renewable Energy Authority of Libya emphasized that "We need to speak about transitioning to renewables in Libya and how we are going to do that. We have an ambitious program and plan to establish at least 5000MW by 2030 and look forward to implementing this program. We are aware of the obstacles we face and the hurdles we need to cross over, but we have many attractive points to companies as we have already seen in this summit."

Day two of the Libya Energy & Economic Summit 2021, held in Tripoli on 23 November, featured a virtual presentation by Michael Curran, Head of Carbon for Dutch energy and commodities trader, Vitol, who discussed Libya's renewables potential, the diversification of its energy mix, and the role that the northern African country will play in the global energy transition. Speaking through a virtual platform from Geneva, Switzerland, Curran identified his views – from an international and an African perspective – on Libya's energy transition and what are effective opportunities and risks linked with carbon markets. Additional presentations by Sahara Group urged more intra-African collaboration at the Summit, with Executive Director, Wale Ajibade emphasizing that "We need to see more cooperation between governments, business, the civil society and other stakeholders in this regard to enable the continent rapidly grow its local capacity and global competitiveness." During his presentation, Ajibade stated that "[They] are passionate at Sahara Group about bringing energy to life responsibly across the continent. We need energy to realize Africa's potential and all stakeholders will have to work together to achieve this. This conference is a huge step in the right direction, and we are delighted to be part of the unfolding transformation in Libya."

Finally, issuing the closing remarks for the esteemed conference, H.E. Mohamed Oun, Minister of Oil and Gas for the State of Libya, made a strong case for investment, development, and participation across Libya's diverse energy sector. "We hope Libya would be able to hold many other summits like this one, and we surely hope to see you all again," stated H.E. Mohamed Oun.

By the Numbers

In-Person Delegates

362

Online Views

825

Networking, Panel Discussions & Keynotes

2 days

Speakers & Panelists

46

Moderators

4

CEOs, Presidents, VPs

52

Delegations & VIP Guests



France



UK



Turkey



Spain



Germany



Italy



San Marino



Austria



Egypt

Total Media Attended

14

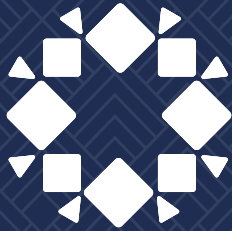
Media Organizations

41

Journalists



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REPSOL



Vitol



GE

SILVER SPONSORS



Petrofac



equinor



SAHARA
GROUP



ConocoPhillips



wintershall



OMV



wintershall



RECURET



LIGOS



Wazen

PARTNERS



AMCHAM LIBYA
The American Chamber of Commerce in Libya



شركة الجنايات
ALJANAT COMPANY



African
Energy
Chamber



Libya
Analysis



THE U.S.-LIBYA BUSINESS ASSOCIATION



Libya Business Council
مجلس الأعمال الليبي التجاري



RYSTAD ENERGY

LIBYA'S OFFICIAL
ENERGY SUMMIT

22-23
NOVEMBER
نوفمبر
2021
طرابلس TRIPOLI

EnergyCapital & Power



Media Coverage



Quotes

H.E. Ramadan Boujnah

Acting Prime Minister of Libya

"The oil field in Libya will see a thriving boom going forward,"

H.E. Mohamed Oun

Minister of Oil and Gas of Libya

"The Ministry of Oil and Gas has started new initiatives for green and renewable energy,"

Patrick Pouyanné

TotalEnergies, Chairman and CEO

"I see opportunities and fundamentals of a country blessed with natural resources. I see the strengthening of institutions and many opportunities to work together. Above all, I have faith to do business and work together to build a more sustainable future for the people of Libya,"

Simone Sciamanna

Libya General Manager

"The good relationship between NOCs and operators and the work we have been able to do has led to the quick resumption. Ramping up production can be done with what we have today. We need to resume key activities in the field,"

Wanis Elruemi

Eni, Deputy GM

"There is lots of oil to be produced, already found, and to be found. The Libyan oil industry has to speed up and take a look back at the agreements and encourage investment in order to unlock all of this oil and gas. Renewables are advancing so fast; in 20 or 30 years we will have nothing to do with oil anymore. Libya needs to focus on hydrocarbons, and in parallel, build some renewable projects,"

Alessandro Puliti

Eni, Natural Resources General Director & COO

"The strategy for the future can be summarized in just one sentence: speed up investments in oil and gas. Libya is a very significant remaining oil and gas prospect, and Eni is ready to support this development,"

Paul McCafferty

Equinor Africa, Senior VP

"For us to make significant investment we need stability. The pot of capital is smaller, and I don't think it will ever recover to levels we have seen before. This is competition for Libya, and we need to live up to that by providing a secure environment that will attract investment,"

Laurent Vivier

Total Energies, Senior VP MENA

"We made it clear today that we are ready to bet on renewable energies in Libya and the reason is simple. The potential is here, you have high levels of exposure to solar and energy on the Libyan floor. The resource is available, and the grid needs more power and very quickly. There has been a greater consumption of electricity and the production from hydrocarbon resources hasn't been matching with this increase. The beauty of solar is that it can be developed relatively quickly,"

H.E. Mohamed Hwej

Minister of Economy and Trade of Libya

"Libya is on its way to achieve and aspire in this field, on an energy and economic level. Urgent investments are needed in the field, and we are looking to provide a better environment,"

Adel Omrani

GE Gas Power MENA, Services CEO

"Infrastructure projects within the energy sector are engines for job growth, they create direct and indirect jobs. Building a power plant, for example, yields approximately 2,000 jobs and will create 100 permanent jobs,"

Ibraheim Mejerissi

Wazen Oil Services, Managing Director

"We need to look at the contractors to open up the dialogue to see the capacity we need to build to ensure that all aspects of the supply chain are covered. Within the local community's reaction to large-scale investment, the key point is opportunity. There needs to be a clear road-map for opportunities that arise from these large-scale infrastructure projects, and the chance of opportunity for local communities needs to be clearly defined,"

Quotes

Aref Boualwan

Chief Initiatives and Startup Officer

"First and foremost, we have to focus on upscaling – we will need to reskill – not only in job creation, but in supporting and empowering local subcontractors to upgrade their services to better serve the society. We will need to empower the local supply chain by bringing in international partners to train local companies on their offering. And finally, we must focus on Libyan innovation and start-ups," Consolidated Contractors Company (CCC),

Wale Ajibade

Sahara Group, Executive Director

"The importance of security and political stability in Africa cannot be overemphasized. We need to see more cooperation between governments, business, the civil society and other stakeholders in this regard to enable the continent rapidly grow its local capacity and global competitiveness,"

Debbie Hirst

American Chamber of Commerce of Libya, Director

"The purpose of an event like this is to be able to make connections, network, and talk to people, and there will be more events like this in Libya. I truly believe that U.S. companies and American values can contribute positively to Libya. At AmCham, we believe in the promise of Libya and will engage by positively contributing to the progress of Libya,"

Ahmed El Gabr

Libyan Ministry of Oil and Gas, Ministerial Advisor

"We have to get every piece of equipment in running shape. This takes a lot of work, and this is what the government and all the institutions are working on now,"

Bahi Bellatache

Baker Hughes, North Africa Director

"The target for the country is very clear, to increase to 2.1 million barrels per day. This needs to start with existing project facilities which will be used to finance new facilities. We need to have a friendly environment for investors, and this should be on all aspects, law, banking and more."

Tarek Eltumi

LBBC and Eltumi & Co., Partner and Director

"Holistically, I would like to see clarification on the concept of value for public money. Money spent should have value for the Libyan people. Secondly, we need overarching sustainability goals, so we know where to get to on that level. Thirdly is certainty of payment for stakeholders,"

Joseph E. Palaia IV

Pioneer Energy, VP of Business Development

"The new government has taken on the leadership role by committing to the Paris accord and emission reduction targets and we can all be involved to help them achieve this target,"

Ahmed Aoun

Libyan Petroleum Industry Expert

"Firstly, we need a private sector power energy provider. Power generation and the private sector is a great alternative and a first step start for Libya. Secondly has to do with gas. We have a project called the gas gathering project. I encourage you to follow this. The project involves gathering gas from flares in the oilfields which will be added value for the market. It will have an environmental impact and a commercial impact,"

Michael Curran

Vitol, Head of Carbon

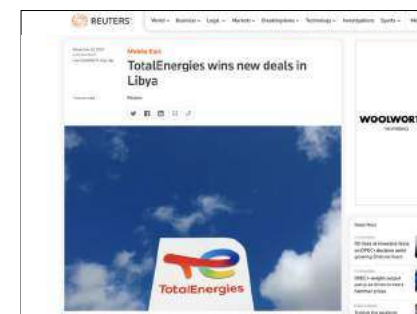
"A key takeaway from what we have been seeing recently is that the private sector is not waiting for governments and regulators to make the decisions in terms of how they are allocating capital, allocating risks, and allocating investments. There is a new asset class coming that Africa will be able to benefit from, which is an opportunity to create carbon credits, in-country, and then to export them,"

H.E. Mohamed Oun

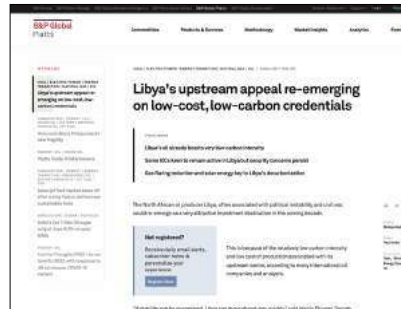
Minister of Oil and Gas of Libya

"We hope Libya would be able to hold many other summits like this one, and we surely hope to see you all again,"

In the Media



In the Media









**LIBYA ENERGY
& ECONOMIC SUMMIT**
2021