



IHS Markit™

August 7, 2016

World Petroleum Council
Suite 1, 4th Floor
1 Duchess Street
London W1W 6AN
United Kingdom

Dear World Petroleum Congress:

I write today in support of the U.S. National Committee to the World Petroleum Council's (USNC) bid to host the 23rd World Petroleum Congress in Houston, Texas in 2020. As the co-founder and chairman of IHS Cambridge Energy Research Associates now part of the global consulting and information firm IHS Markit, of which I am vice chairman, I have spent the past thirty-plus years studying, researching and writing about the intersection between geopolitics, commerce and energy development and production.

Nowhere is that intersection more evident, revolutionary and relevant to the work of the World Petroleum Council and its members than North America with Houston at the center.

Holding the World Petroleum Congress in Houston would make great sense. It would assure the largest attendance, I think, of any city in the world because of its importance to industry participants. I want to emphasize that point. The World Petroleum Congress is an important "need-to-be" event in whatever city it is held. But Houston would much amplify that. At a time when companies are going to be discerning about how they spend money, and on how many people attend, the opportunity to be in Houston will be of overwhelming importance and compelling for decision-makers in a way that a tourist-oriented city is not. Moreover, Houston will go all out to welcome the Congress and will regard its presence in Houston as of central importance. Houston, more than any other city, would be about not only the present but the future of the oil and gas industry.

Houston has always been a great center for the global oil and gas industry. In just a few short years, North America, led by advances in unconventional development has experienced an energy renaissance and has emerged as one of the world's leading oil and natural gas producers. Over the last decade, the United States has seen oil production surge 85 percent and natural gas production by nearly 50 percent. This is largely due to the technological advancements with hydraulic fracturing combined with horizontal drilling. At the same time, the

United States is leading the world in reducing carbon emissions which are at near 20 year lows.

Houston is the engine of this growth. As it has been a great resource for the global industry, it is also the driver of this renaissance of North American oil and gas. From Houston-based major oil companies, such as ConocoPhillips and Marathon Oil; to the operational headquarters of companies like Chevron and ExxonMobil; to many NOCs that make Houston their North American Hub and independent oil companies that operate globally; to oil field suppliers like Weatherford, Schlumberger, and Halliburton; to the Port of Houston- the second busiest in the U.S.-and where more than 60 percent of its business comes from petrochemicals, Houston is central to the success of the North American energy resurgence. Houston is where cutting edge technology, highly experienced personnel and world-class infrastructure converge to find solutions that meet the world's ever growing energy needs. Put simply, Houston is an energy innovation, production and distribution hub, not just for the United States or North America, but for the world. The energy eco-system of Houston is critical to the vitality and future of the global oil and gas industry.

In summary, Houston would provide a unique platform for the activities of the Congress and would be able to deliver a world-class, highly relevant experience. Given the revolution now unfolding in oil and gas, and the need to meet the energy demand of a growing world, it would be especially appropriate to hold the World Petroleum Conference in Houston. Doing so would make this an exciting memorable WPC-and one that people must attend.

For these reasons and many more - world class dining, theatres and entertainment, and transportation, just to name a few, Houston is the ideal choice for the 23rd World Petroleum Congress in 2020. Please accept my wholehearted support of Houston's bid to hold this great event.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Yergin', enclosed in a thin black rectangular border.

Daniel Yergin
Vice Chairman, IHS Markit