

THE OIL AND GAS INDUSTRY
CONFERENCE

14 – 15 June 2016

Aberdeen Exhibition and Conference Centre

The UK Oil and Gas Industry – Open For Business



Deirdre Michie, Oil & Gas UK

Wednesday 15 June

Good morning everyone, and welcome back to the Oil and Gas Industry Conference 2016. – UKCS –Open For Business

I hope you enjoyed the short film we just played – highlighting the work of the Oil & Gas UK Efficiency Task force.

Yesterday, we were pleased to host both Secretary of State Amber Rudd and Scottish Cabinet Secretary Keith Brown who both showed great knowledge of and insight into this sector, including the value it continues to bring to the UK as well as the challenges it faces.

IT was also great to hear them reinforce their support of and commitment to our important industry.

We also heard from Stephen Halliday of Wood Mackenzie about the likelihood of supply and demand correcting itself in 2017, and that the UK needs to keep its focus on being a competitive basin to ensure the upturn doesn't pass us by.

Nora Senior of the British Chamber of Commerce gave us some great examples of how transformation has taken place in other sectors –and urged us to leverage the benefits we get from being a mature basin in terms of our expertise, innovation and quality.

Nick Butler's talk certainly stimulated debate over lunch and beyond. And of course gave us a different outlook on the oil price than Stephen had given us earlier!.

I heard lively debate coming from each of the six focus sessions held yesterday – the feedback about them has been positive, with people finding them insightful and useful.

For me, the Question Time Debate – hosted by Sarah Smith – was a particular highlight.

The panelists contribution was excellent –frank –robust and thought provoking and I would like to thank each of them for being game enough to take part!

We have another interesting programme for you today that will finish at lunchtime. We are delighted that our conference is being opened by Lord Dunlop, Parliamentary Under Secretary of State at the Scotland Office; And I look forward to introducing him and Tom Greatrex of the Nuclear Industry Association; and Bacho Bin Pulong of PETRONAS in a few moments.

Following this plenary session we have a further three focus sessions for you that will delve into more specific topics relating to Unlocking Global Markets; Technology Transfers; and Supply Chain Innovation.

To close proceedings today – we're going to be considering the issue relating to one of the most fundamental decisions that we have to make in a generation.
– the EU Referendum next week.

As an apolitical organisation you will not be surprised to hear that we have not taken a position –remain or leave – but that we are pleased to have representatives from both campaigns here today, alongside Michael Moore former Secretary State

of Scotland and now of PWC – all of whom can help inform the debate even if they don't get you to change your mind!.

I am now delighted to welcome Lord Dunlop, the Parliamentary Under Secretary of State at the Scotland Office.

Lord Dunlop was appointed to his current position in May 2015 having been the prime ministers principal advisor.

A regular visitor to this part of the world, he has been instrumental in securing the Aberdeen and Inverness City Region deals.

He is also a very positive advocate and supporter of our industry and I am delighted that he has taken the time to be with us to day.

So Ladies and Gentlemen please now join me in welcoming the Parliamentary Under Secretary of State at the Scotland Office – Lord Dunlop.